



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

CITY OF GROVE CITY
FRANKLIN COUNTY

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Report on Compliance and on Internal Control
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**STATE OF OHIO
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

City of Grove City
Franklin County
P.O. Box 427, 4035 Broadway
Grove City, Ohio 43123

To the City Council:

We have audited the financial statements of the City of Grove City, Franklin County, Ohio, (the City) as of and for the year ended December 31, 2001, and have issued our report thereon dated June 10, 2002 wherein we noted the City adopted *Governmental Accounting Standards Board Statements No. 33 and No. 36*. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated June 10, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the City in a separate letter dated June 10, 2002.

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

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

JIM PETRO
Auditor of State

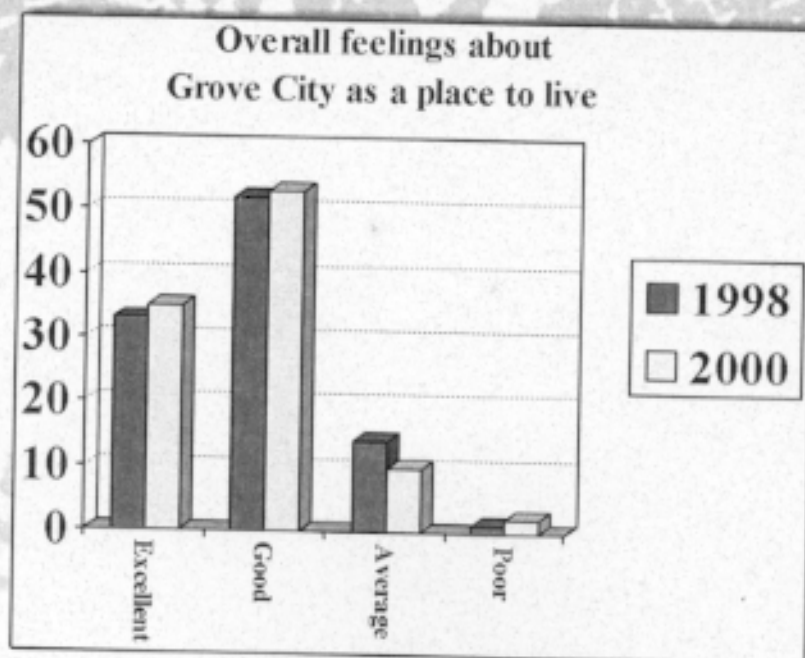
June 10, 2002

Grove City, Ohio

Comprehensive Annual Financial Report of the City of Grove City, Ohio For the Year Ended December 31, 2001

Grove City Surveys Tell It Like It Is. Community Satisfaction

- 92% designated fire/paramedic service as above average
- 88% voiced satisfaction in safety services
- 88% graded the city above average as a place to live



CITY OF GROVE CITY, OHIO

Comprehensive Annual Financial Report

For The Year Ended December 31, 2001

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The City of Grove City, Ohio

P.O. Box 427 • 4035 Broadway • Grove City, Ohio 43123-0427

CHERYL L. GROSSMAN
Mayor

June 10, 2002

Honorable Citizens of Grove City
and Members of City Council
Grove City, Ohio

I am pleased to present our Comprehensive Annual Financial Report of the City of Grove City for the year ended December 31, 2001. 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 is presented in four sections as follows:

1. The introductory section includes the table of contents, this transmittal letter, the City's organizational chart, a list of principal officials, and a Certificate of Achievement for Excellence in Financial Reporting.
2. The financial section includes the general-purpose financial statements and the combining, individual fund and account group statements and schedules, as well as an independent auditor's report on the financial statements and schedules.
3. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.
4. The community section provides a visual presentation of the Grove City community.

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading.

The primary government consists of all funds and departments that provide various services including public safety, public service, street maintenance, parks and recreation, a senior center, engineering, and general administrative services. The City of Grove City is responsible for the construction, maintenance and repairs associated with all public infrastructures that include the water and sewer lines. The City of Columbus provides water and sewer treatment services and maintenance on certain water lines pursuant to a long-term contract. Council and the City Administrator have direct responsibility for the activities mentioned above.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the organization's budget, the issuance of its debt or the levying of its taxes.

The Grove City Area Community Improvement Corporation (CIC), a not for profit corporation established by state law, provides financing and development services to the City by means of issuing Certificates of Participation and selling unused City land to enhance economic development. Because this service entirely benefits the City, the CIC is considered a blended component unit of the City.

Jackson Township, responsible for the provision of fire prevention and emergency medical services, and the Southwestern City School District have been excluded from the City's financial statements. Each has its own governing authority and neither is fiscally dependent on the City. In addition, the Grove City Public Library, established by the Southwestern City School District's Board of Education under the control of a board of trustees appointed by the Board of Education, is not considered a component unit of the City.

The City participates in the Franklin County General Health District, a jointly governed organization that provides health services, and is a member of the Central Ohio Health Care Consortium, a risk sharing health insurance pool.

THE CITY AND FORM OF GOVERNMENT

The City of Grove City, Ohio, is a rapidly expanding community of approximately 29,178 residents and a growing municipality in central Ohio. Only eleven miles from downtown Columbus, the City is the southern gateway to the 1.6 million inhabitants of the Columbus Metropolitan Area. The City has one interchange on Interstate 270 (the Columbus outer belt), the City's northern boundary, and two interchanges on Interstate 71 within the corporate boundaries of the City. Rail service is provided by CSX, while private air service is available at Bolton Field, five miles northwest of the City. Public air service is available 15 miles northeast at Port Columbus International Airport via Interstates 270 or 670, while Rickenbacker Port Authority, one of the country's fastest growing freight airports, is less than 10 miles east of the City.

Grove City operates under a Home-Rule City Charter adopted by the electorate November 4, 1958, which became effective July 1, 1959, and was amended December 6, 1962, November 2, 1982, and again November 5, 1985. This charter provides for the Mayor-Council-Administrator form of government, whereby the legislative powers of the City are vested in a five member City Council, one of whom is elected at large for a two year term with the remaining members elected by wards for four year overlapping terms, two elected each biennium. The Council sets the compensation guidelines for City officials and employees, enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, licensing of regulated businesses and trades, and other municipal purposes.

The Mayor is the chief executive officer of the municipal corporation. Elected to a four-year term, the Mayor holds authority to appoint the City Administrator and other Directors, including the Director of Finance and the Director of Law.

The City Administrator holds a full-time professional position as chief administrative officer of the City, responsible for its daily operations.

The Director of Finance is the chief fiscal and accounting officer of the City. The responsibilities of this office include preparation and management of the capital and operating budgets, and debt and treasury programs of the City.

ECONOMIC CONDITION AND OUTLOOK

The Columbus Metropolitan Area is one of the few urban centers in the northeast quadrant of the U.S. to have maintained continuous commercial, industrial and residential growth throughout the past two decades. The heart of the metropolitan area is Franklin County with a diverse industrial base that is expected to grow 29 percent by the year 2010. The unemployment rate for the County registers below the Ohio and national averages, with labor costs at or below the mean for selected occupational groups in ten similarly sized U.S. metropolitan areas.

Grove City is a vital link to the growth of the Columbus Metropolitan Area. With more than \$673 million in building permits issued over the past ten years, Grove City has contributed to the Columbus area's commerce and industry as well as to its population. In the past ten years, assessed value of taxable property, which includes real property, public utility property and tangible personal property, has climbed from \$233 million to \$588 million. This is a result of the access and availability of well-priced land that has attracted industry leaders and the up and coming to Grove City. Approximately 65.2 percent of the current tax base is in residential property while the remainder is made up of commercial (14.5 percent), industrial (5.5 percent), personal and public utility inventory (14.6 percent) and agricultural (.2 percent) categories.

Grove City continues to experience strong fiscal management and a stable financial position that is a direct result of the increase in income tax revenue generated by its expanding employment base and a 3% vacancy rate in our business parks. Grove City's diverse employment base is demonstrated by its business citizens, varying from Ohio Health Urgent Care that employs 100 people, Converse Electric that employs 75 people, to the Beulah Park Jockey Club, a thoroughbred horse track that employs in excess of 300 persons, to Wal-Mart Stores, Inc. which employs over 1,300 associates. The total Grove City work force is estimated at 18,056 workers.

The largest employer in the City is the Southwestern City School District with over 1,500 teachers, administrators and support personnel. Manufacturing and distribution are also major contributors to the Grove City employment environment. Prominent manufacturers and other businesses in the City include the Ohio Auto Auction (600 employees), TOSOH SMD, Inc. (236 associates), Horton Emergency Vehicle Company (260 employees), Simmons USA (230 employees), Tigerpoly Manufacturing, Inc. (325 associates), Decision One (300 employees), T. Marzetti Company (200 employees), Airborne Express (100 employees), Phillips Consumer Electronics (75 employees), Video Duplication Services (32 employees), Becker Powder (35 employees) and Ashland Oil, Inc. (20 employees).

Prominent distributors, in addition to Wal-Mart Stores, Inc., include Gap and Banana Republic (600 employees), Roadway Package Systems (600 employees), Ross Labs (100 employees), Borders Books (211 employees), American Pacific (110 employees), Parcel Direct (100 employees), Pier One (100 employees), Quill Corporation (53 employees) and Fed Ex Ground (1,000 employees).

This captured employment base and the increasing residential population have expanded the number and diversity of national, regional and locally owned restaurants now busily serving our community.

Opportunities for residential, commercial and industrial development within the City have been enhanced by major expansions of the City's water distribution, sanitary sewer, street systems and freeway interchanges. These infrastructure improvements are a result of a comprehensive planning process that

coordinates actions of the City Administration and City Council in conjunction with the Grove City Area Developers.

To accommodate such industrial and commercial growth, the City cooperated with private investors to develop seven commerce parks: GROVE CITY INDUSTRIAL PARK, a 100 acre park with 13 major buildings and 1 to 20 acre tracts available at I-71 and State Route 665; SOUTHPARK, a 350 acre park with 17 major buildings and 1 to 20 acre tracts available at I-71 and I-270; CAPITAL PARK SOUTH, a 150 acre park with 6 major buildings and 1 to 30 acre tracts available at I-270 and State Route 62; SOUTHPOINTE, a 53 acre park with 6 major buildings; GATEWAY BUSINESS PARK, a 114 acre park with 4 major buildings and 35 acres available at I-71 and State Route 665; GATEWAY BUSINESS PARK WEST, a 232 acre park that was platted in 1999 and GATEWAY TO THE CITY OFFICE PARK, a 35 acre park with 5 of its 16 platted sites currently occupied or under construction at I-71 and Stringtown Road.

Immediate access to Interstates 71 and 270 has established Grove City as a travel center offering over 1,320 guest rooms that account for gross sales exceeding \$9.1 million per year. A growing list of restaurants complements the variety of accommodations found in the City.

The City offers a wide range of housing opportunities. Between 1980 and 2001, the average cost of a newly constructed single-family dwelling increased from \$58,000 to \$199,821. In 2001, the selling price ranged from \$80,000 to \$375,000.

The projected development area of the City of Grove City is approximately 23 square miles. Of the 14.72 square miles currently within the City, 10.5 are developed, with the balance in agricultural use or holdings.

MAJOR INITIATIVES

FOR THE YEAR

Grove City continues to enjoy a vibrant, dynamic, stable and healthy business community. The International Fraternal Order of the Eagles chose to locate and broke ground on their 20,000 sq. ft. headquarters that will provide 65 new jobs in the spring of 2002. The Southwestern City School District purchased the 70,000 sq. ft. Drustar building to renovate and relocate their current Grove City administrative offices. The Cleveland law firm Weltman, Weinberg and Reis, purchased the former 25,000 sq. ft. Robertshaw building to renovate for their 185 employees. In addition, three major office buildings were under construction for 2002 occupancy.

Residential and commercial housing developments continued to expand in 2001 with 231 single-family permits valued at \$45,958,993 and 136 Condominium Units valued at \$11,181,515.

The Development Department, with the addition of new staff, commissioned studies updating comprehensive land and beautification plans for the City, and managed a large number of development requests and proposals including a 56 acre mixed use business park and the comprehensive Stringtown East development.

The Service Department coordinated activities and provided continuity in the midst of a number of street and utility projects in progress, and the day-to-day maintenance of City owned infrastructure. The major projects completed in 2001 were the reconstruction of Home Road between Broadway and Hoover Road, the reconstruction of Curtis Avenue with the assistance of the Franklin County Commissioners' community block grant program, the substantial completion of the restoration of South Broadway, including pavement, curbs, gutters, sidewalks and lighting with the assistance of the Ohio Public Works Commission, completion of the Keller Farms Street Lighting project, the installation of the Marsh Run

Sanitary Trunk Sewer, with the assistance of the Ohio Public Works Commission, the first phase of the West Side Waterline Replacement project and the final land acquisition for the retention feature of the Westside Storm Water Mitigation Project.

Other equally important efforts are highlighted by the continued success of the Adopt-a-Street program, the curbside recycling program in conjunction with the Grove City Chapter of Keep America Beautiful, and the planting of 1,074 new trees. Through the work of the Department and the Tree Commission, the City received the title of Tree City U.S.A. for the eighth year and hosted a spring and fall public tree sale and Arbor Week programs.

With the area growing rapidly, the City's community-based policing strategy has made an impact on crime. The City's eight block watch groups, its strict enforcement of traffic laws, and the "Don't Tempt a Thief Program," (an ongoing public awareness effort in cooperation with the local business community), have helped to decrease the number of reported major crimes. These efforts have been complemented with an expanded D.A.R.E. program, "Adopt a COP program" serving local elementary schools, Explorer post activities, a five percent increase in house watches, and an increase in foot patrols in targeted public parks, residential and business districts. The police department also increased the staffing for the bike patrol and speakers bureau that have been well received by the community. These achievements have been assisted with the implementation of in-car video and speed trailer technology. The Division is reinforcing its programs by focused involvement in the accreditation program of the Commission on Accreditation for Law Enforcement Agencies.

The Grove City Public Parks System has grown to include more than 400 acres of passive or active land. The centrally located Windsor Park is fully loaded with recreational opportunity with lighted tennis courts, basketball and horseshoe courts and batting cages available to the public. Windsor is home to our senior center with over 1,200 members and our youth baseball programs offering six little leagues, two pony leagues and three t-ball diamonds hosting our nearly 1,000 league participants and ten regional tournaments. The Big Splash at Evans Park, a state of the art family aquatic center, celebrated its second full season of operation with more than 50,000 passing through the facility's gates. Softball, the restoration of the Orders Road School House, the location of a 54,000 sq. ft. full service YMCA and other strategic site planning has kept the 110-acre Fryer Park in the hearts, minds and under the feet of the Grove City community. Grove City's community amenities are a proven motivating factor in "our" residents calling this city home. The 2000 Community Attitude Study (Saperstein and Associates) showed that nearly nine out of ten residents have favorable impressions of our community events which includes an alumni homecoming, community independence day, the winter Town Center tree lighting celebration, and other family oriented events co-sponsored with other community groups such as Boo on Broadway, Arts in the Alley, Community Bowl-a-thon and the Big Bear Balloon Festival.

The Building Department, with three full-time inspectors and one zoning compliance officer, made over 9,325 inspections in response to 3,266 permits issued for new construction and alteration of structures in excess of \$65 million of new value, and over 2,000 inspections in response to property management and other environmental code violations. The Department updated their administrative code and also participated in the recodification of the City development code.

The Finance Department continued to receive a positive return from income tax and personal property tax surveillance that realized over \$405,819 for the City, as well as increased personal property revenue to the township and the school district. Surveillance of building license registrations with the assistance of the Building Department realized increased revenues of \$23,700. The Department participated in the further development of computer-based information systems, and the management of \$3.7 million of outside funding for capital projects and other City programs. The Department also actively participated on the executive committee of the Central Ohio Health Care Consortium that has managed the health care expenditures of Grove City and twelve other communities over the last eight years with an average expenditure increase of fewer than eight percent for the period. This year will mark the twelfth year of

filing General Purpose Financial Statements according to Generally Accepted Accounting Principles (GAAP) and the eleventh submission of a Comprehensive Annual Financial Report (CAFR) to the Government Finance Officers Association for their Certificate of Achievement program.

FOR THE FUTURE

The City is eagerly anticipating its year long Sesquicentennial celebration with events chronicling the past and present and important groundbreaking for the YMCA facility at Fryer Park and ground breakings associated with extensive development east of I-71 on Stringtown Road.

Other significant and historic events include the Ohio Public Works Commission (Issue II Infrastructure Improvements) awarded the City \$1.6 million for the reconstruction of Hoover Road from Dartmoor Road to Grove City High School. This project is scheduled to start in the spring of 2002. The City hopes to continue to be successful in leveraging local capital project monies through this competitive funding program that was renewed by the voters of Ohio to fund reconstruction of the last section of Hoover Road to assist the reconstruction of Stringtown Road west of I-71.

The City of Grove City has appropriated \$7.9 million for 2002 to fund the balance of the project cost for the "Issue II" projects discussed above and other capital improvements scheduled for 2002. The most notable upcoming projects include: the reconstruction of a portion of Holt Road as well as Big Run South from Holt to Demorest Roads which is a joint project with Jackson Township, SouthWestern City Schools and the Franklin County Engineer, a new traffic control system for the Town Center, and the intersections of Demorest and Gantz Roads on SW Boulevard, the second phase of the Stringtown Road – I-71 landscaping; the I-270 / Broadway landscaping, the reconstruction of Home Road-Broadway to Hoover Road; cost sharing various sections of Buckeye Parkway that is the planned north-south boulevard on the east side of Grove City; the completion of the East Hoover 21" waterline project; and the extension of water and sanitary sewer lines to Fryer Park to support the development of the YMCA at Fryer Park and the reconstruction of Lincoln Street, with the assistance of the Franklin County Commissioners and the community block grant program.

Residential and commercial developments will continue to expand in 2002. The inventory of developed residential lots available has balanced around 523. In 2000, 272 new home permits were issued, 97 lots were platted and subsequently developed in 2000 and 2001. In 2001, 231 new home permits were issued. There are a number of new residential and commercial subdivisions that are in different stages of the public development process.

The Mayor's Court administrative addition and the remodeling of the communications center at the Safety Complex will be completed in the spring of 2002 to allow for the implementation of a local juvenile court and the new computer aided dispatching facilities for police and fire which will include mobile data terminals as well as digital imaging and fingerprinting system for assigned vehicles.

The Building Department will implement a new records management system for all development related functions. Both systems will integrate with the City's GIS data and mapping system.

FINANCIAL INFORMATION

ACCOUNTING CONTROLS

In developing the City's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition and (2)

the reliability of the financial records for preparing financial statements and maintaining accountability over assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

BUDGETARY CONTROLS

Detailed provisions for the City's budget, tax levies, and appropriations are set forth in the Ohio Revised Code and the City Charter. With the assistance of the Finance Director, the Mayor is required to submit to Council a tax budget of estimated revenues and expenditures for all funds, except agency funds, of the City for the next succeeding fiscal year by the first Council meeting in July. The budget is required to be adopted by the legislative body on or before July 15 and to be submitted to the County Budget Commission by July 20 of each year. The Finance Director submits to Council an appropriation ordinance, based on the tax budget, for the next succeeding year. Council is required to adopt the appropriation ordinance (the budget) in its original form, or with those revisions as it may find proper, within ninety days of the beginning of the year covered by such ordinance.

The City maintains budgetary control on a non-GAAP basis by fund and within each fund by department at major object levels, which include personal services, contractual services, supplies and materials, other expenditures, capital outlay, debt service, and operating transfers. For management purposes, the major object level is further defined with budgeted amounts not to exceed the aggregate appropriated by Council.

Budgetary control is maintained by an encumbrance of purchase commitment amounts prior to the release of purchase orders to vendors. Requisitions for the expenditure of monies are submitted to the City Administrator for approval and submitted to the Finance Office for the preparation of a purchase order and certification. The purchase order is reviewed for certification of the availability of funds, and the estimated expenditure is encumbered against the available appropriation. Encumbrances which would exceed the available appropriation are not approved or recorded until City Council authorizes additional appropriations. Unencumbered appropriations lapse at the end of each year. The City's accounting system provides interim financial reports which detail year-to-date expenditures plus encumbrances versus the original appropriations plus any additional appropriations made to date. The reports permit the Finance Director and other City officials to ascertain the status of a department's appropriations at any time during the year.

BASIS OF ACCOUNTING

During the year, the accounting records are maintained on a cash basis for all fund types. For this report, adjusting entries are prepared for the various funds to convert the cash basis records to modified accrual for all governmental and fiduciary fund types and accrual for the proprietary fund type. The modified accrual basis of accounting requires that revenues be recognized when both measurable and available. Expenditures are recorded as liabilities when the fund liability is incurred, except for principal and interest on general and special assessment long-term debt, which are recognized as fund liabilities when due. The accrual basis of accounting, used for the proprietary funds, recognizes revenues when earned and expenses when incurred. A more detailed explanation of the basis of accounting for the various funds is included in the Notes to the General Purpose Financial Statements located in the Financial Section of this report.

GENERAL GOVERNMENT FUNCTIONS

The General Fund encompasses the general government functions of the City and all other functions not accounted for in other funds. General Fund revenues, increases or decreases from 2000, percent of total, and percent of increase (decrease) from the prior year are summarized below:

	<u>2000</u>	<u>2001</u>	<u>Increase (Decrease) From 2000</u>	<u>Percent Of Total</u>	<u>Percent Of Increase (Decrease)</u>
<u>Revenues:</u>					
Property Taxes	\$949,012	\$1,013,502	\$64,490	5.47%	6.80%
Municipal Income Taxes	12,001,602	13,347,610	1,346,008	72.08%	11.22%
Other Local Taxes	560,247	550,147	(10,100)	2.97%	-1.80%
Intergovernmental	1,791,832	1,791,752	(80)	9.68%	0.00%
Charges For Services	163,752	133,783	(29,969)	0.72%	-18.30%
Licenses And Permits	505,421	399,862	(105,559)	2.16%	-20.89%
Fines And Forfeitures	177,511	176,067	(1,444)	0.95%	-0.81%
Special Assessments	22,713	47,734	25,021	0.26%	110.16%
Interest	884,331	805,227	(79,104)	4.35%	-8.95%
Miscellaneous	134,511	252,005	117,494	1.36%	87.35%
Totals	\$17,190,932	\$18,517,689	\$1,326,757	100.00%	7.72%

- Property Taxes revenue increased by \$64,490, primarily as a direct result of the higher than expected valuations in residential personal property due to earlier completion dates on new construction.
- Municipal Income Taxes revenue increased by \$1,346,008, due to earlier than expected occupancies and diligent surveillances on part of the City staff.
- Charges For Services revenue decreased by \$29,969, due to a decrease of building inspector fees from Jackson Township.
- Licenses And Permits revenue decreased by \$105,559 due to the absence of new construction on school buildings and other industrial and commercial properties.
- Special Assessment revenue increased by \$25,021, due to the prepayment of a sidewalk assessment and the sale of a commercial property.
- Miscellaneous revenue increased by \$117,494, due to an adjustment from the Big Splash fund as well as a refund from the Bureau of Worker’s Compensation.

The following schedule presents a summary of the General Fund expenditures, the increases and decreases, percent of total, and percent of increase (decrease) from the prior year.

	<u>2000</u>	<u>2001</u>	<u>Increase (Decrease) From 2000</u>	<u>Percent Of Total</u>	<u>Percent Of Increase (Decrease)</u>
Expenditures:					
Current Operations And Maintenance:					
Security Of Persons And Property	\$4,228,205	\$4,657,276	\$429,071	29.78%	10.15%
Public Health	184,594	181,377	(3,217)	1.16%	-1.74%
Leisure Time Activities	627,390	825,342	197,952	5.28%	31.55%
Community Environment	500,513	658,744	158,231	4.21%	31.61%
General Government	2,335,244	3,216,062	880,818	20.56%	37.72%
Capital Outlay	4,170,919	5,534,243	1,363,324	35.38%	32.69%
Debt Service:					
Principal Retirement	453,840	501,297	47,457	3.20%	10.46%
Interest And Fiscal Charges	83,023	66,958	(16,065)	0.43%	-19.35%
Totals	<u>\$12,583,728</u>	<u>\$15,641,299</u>	<u>\$3,057,571</u>	<u>100.00%</u>	<u>24.30%</u>

- Security Of Persons And Property expenditures increased \$429,071 due to contractual adjustments in payroll and the increase in benefits costs.
- Leisure Time Activities expenditures increased by \$197,952 due to increases in payroll costs and employee benefits.
- Community Environment expenditures increase \$158,231 due to the restaffing of the position of Development Director and contractual services related to the master plan revision.
- General Government expenditures increased by \$808,818 due to employee compensation and health cost increases, contractual services for income tax administration and legal expenses.
- Capital Outlay expenditures increased by \$1,363,324 due to the increase in the number of capital improvements that were made in 2001.

GENERAL FUND BALANCE

The fund balance of the General Fund increased \$2,888,352, or by 21.47 percent in 2001. Management believes that the unreserved balance of \$13,243,756 and expected future growth in General Fund resources will ensure that the City can continue to provide the same level of services to its citizens in 2002.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for certain revenue sources which are restricted by law or are used for expenditures for specific purposes. Special Revenue Funds are subject to an annual budget, however the Community Improvement Corporation is a blended component unit and therefore is not budgeted for by the City. The Special Revenue Funds include Street Maintenance, State Highway, Police Pension, General Recreation, City Permissive MVL, County Permissive MVL, Senior Nutrition, Drug Law Enforcement, DARE Program, Community Development, Community Environment, Enforcement And Education, U. S. Department Of Justice, Mayor's Court Computer, Big Splash, and Community Improvement Corporation funds.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds account for all major capital improvement projects of the City, including the construction of additional water and sewer lines. The primary sources for financing the City's capital improvement programs are general obligation bond, note and loan proceeds and grant money.

A fund equity deficit of \$141,956 exists in the Road Improvement Capital Projects Fund at December 31, 2001, because of the application of generally accepted accounting principles to the financial reporting of this fund.

ENTERPRISE FUNDS

The Enterprise Funds account for the operations of the City's water distribution and sewer collection systems. The City provides water distribution and sewage collection services, while the City of Columbus provides water purification and sewage treatment services. The City of Columbus bills Grove City residents for these services. Monthly, the City of Columbus remits to Grove City its portion of the charges for services.

Operating resources are provided by user charges. The City administration and Council review and set user charges on an annual basis. Construction and acquisition of capital assets utilized in the distribution and collection system are financed by revenue bonds, Enterprise Fund resources, and/or contributions by developers.

At December 31, 2001, the Water Fund has a deficit retained earnings balance of \$1,316,865 and the Sewer Fund has a deficit retained earnings of \$7,576,452 as a result of operating losses and the removal of duplicate fixed assets. Although there was a net loss in the sewer fund during 2001, the construction of new sewer lines during 2002 will allow for better service to existing residents and provide the availability of service to new residential, commercial, and industrial clients. The deficit is being addressed by a rate review study for both water and sanitary sewer systems and an increase in usage due to the expanded user base.

FIDUCIARY FUNDS

The City uses Fiduciary Funds to account for assets held in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The City's Fiduciary Funds include an Expendable Trust Fund and Agency Funds.

DEBT ADMINISTRATION

The Debt Service Fund accumulates resources for the payment of principal and interest on long-term general obligations of the City and special assessment obligations with governmental commitment. The sources of revenue for the bond retirement fund include intergovernmental revenues, interest, property taxes and special assessments. The City maintains an "A1" rating from Moody's Investors Service, Inc. on general obligation bond issues. Under State statutes, the City's debt limitation is 10.5 percent of the total assessed property valuation. As of December 31, 2001 the City's net debt of \$5,118,215 was well below the legal limit of \$61,819,049, and net general obligation bonded debt per capita payable from property taxes equaled \$175.41.

The City's general obligation and special assessment bonded indebtedness increased from the December 31, 2000 balance of \$5,225,895 to \$6,574,470 at December 31, 2001. During the year, the City issued \$1,840,000 in general obligation bonds and retired \$423,604 and \$67,821 in general obligation and special assessment bonds, respectively. General obligation bonds are retired with property tax revenues, while special assessment bonds are retired from the assessments applied against specific benefited property owners.

The December 31, 2001 outstanding balance of Certificates of Participation was \$1,170,000, a decrease of \$355,000 from the prior year.

The City's outstanding Ohio Public Works Commission (OPWC) loans, payable from governmental funds, was \$2,513,773 at December 31, 2001, with \$134,275 being retired during the year. The City received \$434,127 in new loans during 2001.

The Enterprise Funds have outstanding mortgage revenue bonds of \$865,000 at December 31, 2001. The City retired \$135,000 from the Water Fund. Mortgage revenue bonds are retired with the operating revenues of the Enterprise Funds.

The Enterprise Funds also have outstanding OPWC loans of \$1,446,179 at December 31, 2001. The City retired \$44,097 and received new loan proceeds of \$17,405 during 2001.

CASH MANAGEMENT

Cash management is a vital component of the City's overall financial strategy. An aggressive cash management program is maintained by the Finance Director. Major considerations are cash flows necessary to pay City liabilities and available interest rates. As City funds become available, they are invested immediately in short-term certificates of deposit or in other securities authorized by State statutes. Interest earnings are allocated to funds based on the requirements of the Ohio Constitution and State statutes. All deposits are covered by pooled collateral with a market value equal to at least 105 percent of deposits.

RISK MANAGEMENT

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles and general liability insurance and police professional liability insurance. The City also carries public official's liability insurance.

OTHER INFORMATION

INDEPENDENT AUDIT

Included in this report is an unqualified audit opinion rendered on the City's financial statements for the year ended December 31, 2001, by the Auditor of State. City management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of a Comprehensive Annual Financial Report. An annual audit serves to maintain and strengthen the City's accounting and budgetary controls.

CERTIFICATE OF ACHIEVEMENT

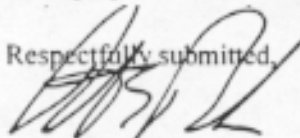
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grove City, Ohio, for its 2000 comprehensive annual financial report. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting, and its attainment is a significant accomplishment for the City. We believe this comprehensive annual financial report meets the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA for review and determination of its eligibility for a certificate for 2001.

ACKNOWLEDGMENTS

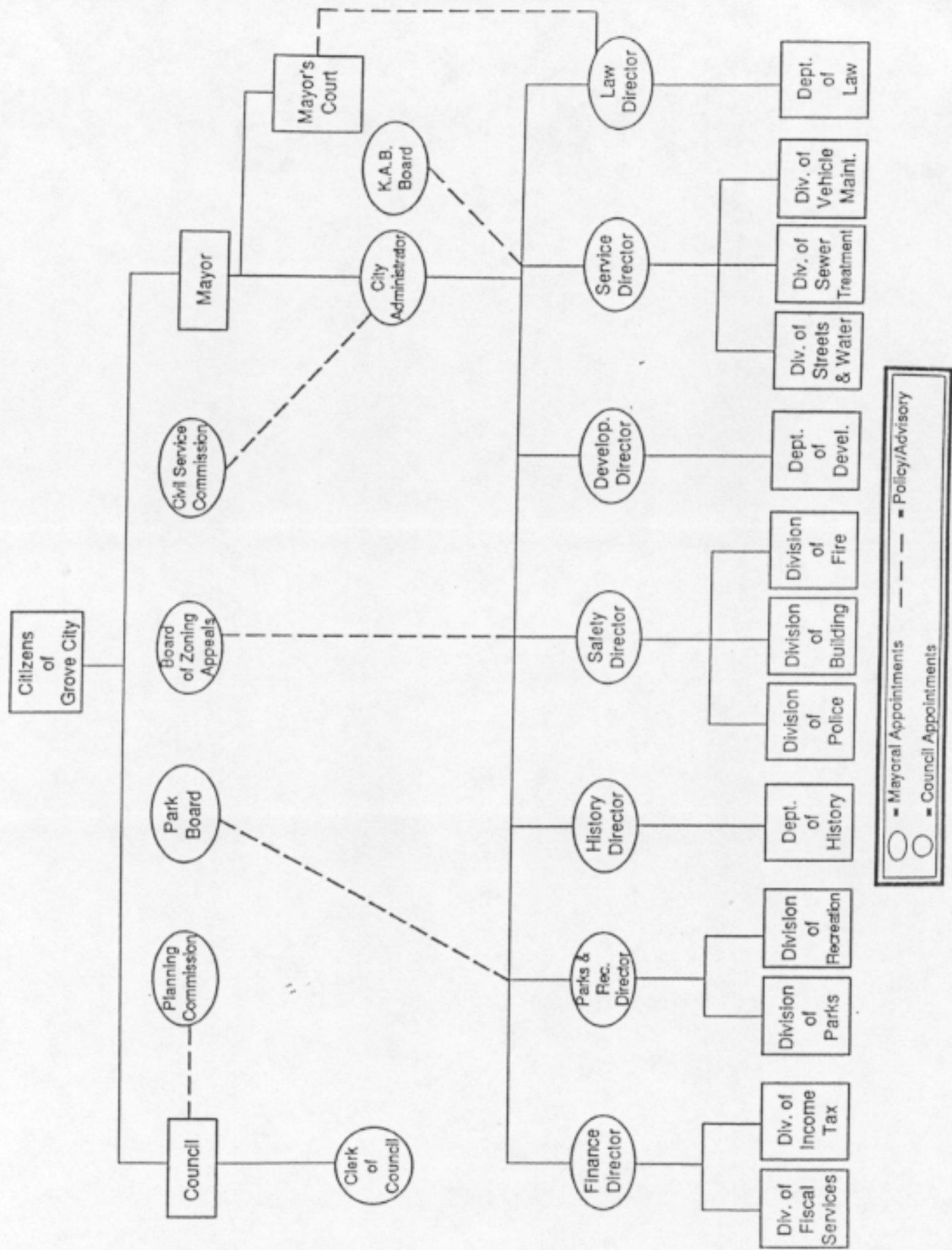
Sincere gratitude goes to Mayor Cheryl L. Grossman for her support and to City Council for granting the funds for this project and I wish a well deserved retirement for Charles W. Boso Jr., my friend and Administrator for 20 years. The Finance Department prepared this Comprehensive Annual Financial Report with the efficient and dedicated services of its entire staff. Special acknowledgment is extended to the Local Government Services Division of the Office of the Auditor of State for their continued guidance in the preparation of this report.

Respectfully submitted,



Robert E. Behlen III
Finance Director

City of Grove City Organizational Chart



○ - Mayoral Appointments - - - - - Policy/Advisory
 ○ - Council Appointments

List of Principal Officials

Elected City Officials

MAYOR

CHERYL L. GROSSMAN

City Council

Steven Bennett	<i>Council President Councilman Ward 3</i>
Vaughn Radi	<i>Councilman Ward 1</i>
Arthur “Budd” Eversman	<i>Councilman Ward 2</i>
Maria Klemack	<i>Councilman Ward 4</i>
Christopher Fulton	<i>Council Member At Large</i>

Appointed City Officials

Richard “Ike” Stage (Interim)	<i>City Administrator</i>
Robert E. Behlen III	<i>Finance Director</i>
Thomas R. Clark	<i>Law Director</i>

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Grove City,
Ohio

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

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



Imelda Arue
President

Jeffrey L. Essler
Executive Director





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street
Columbus, Ohio 43215
Telephone 614-466-3402
800-443-9275
Facsimile 614-728-7199
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

City of Grove City
Franklin County
PO Box 427
4035 Broadway
Grove City, Ohio 43123

To the Members of Council:

We have audited the accompanying general purpose financial statements of the City of Grove City, Franklin County, Ohio, (the City) as of and for the year ended December 31, 2001 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 auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City as of December 31, 2001, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 2, during the year ended December 31, 2001, the City adopted *Governmental Accounting Standards Board Statements No. 33 and No. 36*.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2002 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.

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

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

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

JIM PETRO
Auditor of State

June 10, 2002

GENERAL PURPOSE FINANCIAL STATEMENTS

The general purpose financial statements of the City include the basic combined financial statements, presented by fund type and account group, and notes to the financial statements that are essential to the fair presentation of financial position and results of operations and cash flows of its proprietary fund type.

CITY OF GROVE CITY, OHIO

Combined Balance Sheet - All Fund Types And Account Groups

As Of December 31, 2001

	<i>Governmental Fund Types</i>		
	<i>General</i>	<i>Special Revenue</i>	<i>Debt Service</i>
<i>Assets And Other Debits:</i>			
<u>Assets:</u>			
Equity In Pooled Cash And Cash Equivalents	\$16,334,904	\$2,423,782	\$1,193,368
Cash And Cash Equivalents In Segregated Accounts	0	0	0
Cash And Cash Equivalents With Fiscal And Escrow Agents	0	487,321	7,636
Receivables:			
Taxes	2,699,948	617,328	830,677
Accounts	0	1,649	0
Due From Other Governments	980,689	523,164	2,839
Special Assessments	263,930	0	210,989
Accrued Interest	39,584	0	179
Due From Other Funds	71,647	11,105	0
Interfund Receivable	142,429	0	0
Materials And Supplies			
Inventory	2,770	25,180	0
Prepaid Items	14,433	0	0
Unamortized Bond Issue Costs	0	0	0
Restricted Assets:			
Equity In Pooled Cash And Cash Equivalents	0	0	0
Cash And Cash Equivalents With Fiscal And Escrow Agents	350,342	0	0
Fixed Assets (Net, Where Applicable, Of Accumulated Depreciation)	0	0	0
<u>Other Debits:</u>			
Amount Available In Debt Service Fund	0	0	0
Amount Available In General Fund			
For Certificates Of Participation	0	0	0
Amount To Be Provided From General Government Resources	0	0	0
Amount To Be Provided From Special Assessments	0	0	0
<i>Total Assets And Other Debits</i>	<u>\$20,900,676</u>	<u>\$4,089,529</u>	<u>\$2,245,688</u>

continued

<i>Capital Projects</i>	<i>Proprietary Fund Type</i>	<i>Fiduciary Fund Types</i>	<i>Account Groups</i>		<i>Total (Memorandum Only)</i>
	<i>Enterprise</i>	<i>Expendable Trust And Agency</i>	<i>General Fixed Assets</i>	<i>General Long-Term Debt</i>	
\$293,084	\$2,452,877	869,368	\$0	\$0	\$23,567,383
0	0	220	0	0	220
0	0	0	0	0	494,957
0	0	6,655	0	0	4,154,608
0	346,344	0	0	0	347,993
163,157	0	0	0	0	1,669,849
0	31,570	0	0	0	506,489
74	0	0	0	0	39,837
0	5,843	268	0	0	88,863
0	45,754	0	0	0	188,183
0	0	0	0	0	27,950
0	0	0	0	0	14,433
0	30,697	0	0	0	30,697
0	77,800	0	0	0	77,800
38,566	199,990	0	0	0	588,898
0	26,119,518	0	16,059,672	0	42,179,190
0	0	0	0	1,196,785	1,196,785
0	0	0	0	350,342	350,342
0	0	0	0	9,528,416	9,528,416
0	0	0	0	259,470	259,470
<u>\$494,881</u>	<u>\$29,310,393</u>	<u>\$876,511</u>	<u>\$16,059,672</u>	<u>\$11,335,013</u>	<u>\$85,312,363</u>

CITY OF GROVE CITY, OHIO

Combined Balance Sheet - All Fund Types And Account Groups

(Continued)

As Of December 31, 2001

	Governmental Fund Types		
	General	Special Revenue	Debt Service
<u>Liabilities, Fund Equity, And Other Credits:</u>			
<u>Liabilities:</u>			
Accounts Payable	\$277,911	\$37,352	\$0
Contracts Payable	743,505	2,955	0
Due To Other Funds	0	0	0
Accrued Wages	176,442	22,312	0
Accrued Compensated Absences	28,457	1,850	0
Contracts Retainage Payable	144,600	0	0
Interfund Payable	45,754	135,597	0
Due To Other Governments	61,178	3,368	0
Deferred Revenue	3,082,234	1,047,769	1,041,666
Deposits Held And Due To Others	0	0	0
Matured Bonds Payable	0	0	5,000
Matured Interest Payable	0	0	2,237
Accrued Interest Payable	0	0	0
Loans Payable	0	0	0
Capital Leases Payable	0	0	0
General Obligation Bonds Payable	0	0	0
Mortgage Revenue Bonds Payable	0	0	0
Certificates Of Participation	0	0	0
Special Assessment Debt With Governmental Commitment	0	0	0
Total Liabilities	4,560,081	1,251,203	1,048,903
<u>Fund Equity And Other Credits:</u>			
Investment In General Fixed Assets	0	0	0
Contributed Capital	0	0	0
Retained Earnings:			
Reserved:			
Reserved For Future Debt Service	0	0	0
Reserved For Replacement And Improvement	0	0	0
Unreserved (deficit)	0	0	0
Fund Balance:			
Reserved For Encumbrances	2,743,727	233,459	0
Reserved For Inventory	2,770	25,180	0
Reserved For Debt Service	350,342	0	1,196,785
Unreserved Undesignated (deficit)	13,243,756	2,579,687	0
Total Fund Equity And Other Credits	16,340,595	2,838,326	1,196,785
Total Liabilities, Fund Equity And Other Credits	\$20,900,676	\$4,089,529	\$2,245,688

See Accompanying Notes To The General Purpose Financial Statements

<i>Capital Projects</i>	<i>Proprietary Fund Type</i>	<i>Fiduciary Fund Types</i>	<i>Account Groups</i>		<i>Total (Memorandum Only)</i>
	<i>Enterprise</i>	<i>Expendable Trust And Agency</i>	<i>General Fixed Assets</i>	<i>General Long-Term Debt</i>	
\$0	\$7,438	\$0	\$0	\$0	\$322,701
216,908	150,672	0	0	0	1,114,040
0	0	88,863	0	0	88,863
0	5,247	0	0	0	204,001
0	40,683	0	0	742,154	813,144
31,813	19,404	0	0	0	195,817
0	6,832	0	0	0	188,183
0	47,701	0	0	321,618	433,865
163,157	0	0	0	0	5,334,826
0	0	785,035	0	0	785,035
0	0	0	0	0	5,000
0	0	0	0	0	2,237
0	4,664	0	0	0	4,664
0	1,446,179	0	0	2,513,773	3,959,952
0	0	0	0	12,998	12,998
0	0	0	0	6,315,000	6,315,000
0	865,000	0	0	0	865,000
0	0	0	0	1,170,000	1,170,000
0	0	0	0	259,470	259,470
411,878	2,593,820	873,898	0	11,335,013	22,074,796
0	0	0	16,059,672	0	16,059,672
0	35,609,890	0	0	0	35,609,890
0	199,990	0	0	0	199,990
0	77,800	0	0	0	77,800
0	(9,171,107)	0	0	0	(9,171,107)
950,747	0	0	0	0	3,927,933
0	0	0	0	0	27,950
0	0	0	0	0	1,547,127
(867,744)	0	2,613	0	0	14,958,312
83,003	26,716,573	2,613	16,059,672	0	63,237,567
<u>\$494,881</u>	<u>\$29,310,393</u>	<u>\$876,511</u>	<u>\$16,059,672</u>	<u>\$11,335,013</u>	<u>\$85,312,363</u>

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenditures, And Changes In Fund Balances -
All Governmental Fund Types And Expendable Trust Fund
For The Year Ended December 31, 2001**

	<i>Governmental Fund Types</i>		
	<i>General</i>	<i>Special Revenue</i>	<i>Debt Service</i>
<u>Revenues:</u>			
Property Taxes	\$1,013,502	\$531,132	\$725,236
Municipal Income Taxes	13,347,610	0	0
Other Local Taxes	550,147	147,657	0
Intergovernmental	1,791,752	1,293,473	87,863
Charges For Services	133,783	1,081,605	0
Licenses And Permits	399,862	101,220	0
Fines And Forfeitures	176,067	24,116	0
Special Assessments	47,734	0	107,674
Interest	805,227	582	34,695
Miscellaneous	252,005	72,033	1,632
Total Revenues	18,517,689	3,251,818	957,100
<u>Expenditures:</u>			
Current Operations And Maintenance:			
Security Of Persons And Property	4,657,276	534,211	0
Public Health	181,377	144,281	0
Leisure Time Activities	825,342	999,309	0
Community Development	658,744	185,386	0
Transportation	0	886,156	0
General Government	3,216,062	0	0
Capital Outlay	5,534,243	242,565	0
Debt Service:			
Principal Retirement	501,297	0	491,425
Interest And Fiscal Charges	66,958	0	296,019
Total Expenditures	15,641,299	2,991,908	787,444
Excess Of Revenues Over (under) Expenditures	2,876,390	259,910	169,656
<u>Other Financing Sources:</u>			
Proceeds Of Bonds	0	0	0
Proceeds Of Loans	0	0	0
Sale Of Fixed Assets	0	12,285	0
Inception Of Capital Lease	12,592	0	0
Total Other Financing Sources	12,592	12,285	0
Excess Of Revenues And Other Financing Sources Over Expenditures	2,888,982	272,195	169,656
Fund Balances (deficit) At Beginning Of Year - Restated (Note 2)	13,452,243	2,552,151	1,027,129
Increase (decrease) In Reserve For Inventory	(630)	13,980	0
Fund Balances At End Of Year	\$16,340,595	\$2,838,326	\$1,196,785

See Accompanying Notes To The General Purpose Financial Statements

	<i>Fiduciary Fund Type</i>	
<i>Capital Projects</i>	<i>Expendable Trust</i>	<i>Total (Memorandum Only)</i>
\$0	\$0	\$2,269,870
0	0	13,347,610
0	0	697,804
161,150	0	3,334,238
0	0	1,215,388
94,721	0	595,803
0	0	200,183
0	0	155,408
17,050	0	857,554
0	401	326,071
<u>272,921</u>	<u>401</u>	<u>22,999,929</u>
0	0	5,191,487
0	0	325,658
0	0	1,824,651
0	0	844,130
0	0	886,156
0	0	3,216,062
1,190,615	0	6,967,423
0	0	992,722
69,102	0	432,079
<u>1,259,717</u>	<u>0</u>	<u>20,680,368</u>
<u>(986,796)</u>	<u>401</u>	<u>2,319,561</u>
1,840,000	0	1,840,000
434,127	0	434,127
0	0	12,285
0	0	12,592
<u>2,274,127</u>	<u>0</u>	<u>2,299,004</u>
1,287,331	401	4,618,565
(1,204,328)	2,212	15,829,407
0	0	13,350
<u>\$83,003</u>	<u>\$2,613</u>	<u>\$20,461,322</u>

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenditure, And Changes In Fund Balances -
Budget And Actual - All Governmental Fund Types And Expendable Trust Fund**

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

continued

	General Fund			
	Original Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
<u>Revenues:</u>				
Property Taxes	\$942,382	\$942,382	\$1,013,502	\$71,120
Municipal Income Taxes	11,360,082	12,362,000	13,312,767	950,767
Other Local Taxes	490,000	490,000	544,178	54,178
Intergovernmental	1,480,000	1,578,082	1,869,306	291,224
Charges For Services	125,000	125,000	125,020	20
Licenses And Permits	394,000	394,000	400,806	6,806
Fines And Forfeitures	143,000	143,000	175,012	32,012
Special Assessments	21,000	21,000	47,734	26,734
Interest	500,000	500,000	891,515	391,515
Miscellaneous	70,000	70,000	310,706	240,706
Total Revenues	15,525,464	16,625,464	18,690,546	2,065,082
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	4,908,737	4,853,643	4,661,306	192,337
Public Health	163,000	186,318	181,676	4,642
Leisure Time Activities	938,018	929,580	795,601	133,979
Community Development	904,848	901,001	729,942	171,059
General Government	3,798,045	4,041,869	3,584,993	456,876
Capital Outlay	9,746,181	11,642,851	8,203,438	3,439,413
Debt Service	543,100	543,100	530,559	12,541
Total Expenditures	21,001,929	23,098,362	18,687,515	4,410,847
Excess Of Revenues Over (under) Expenditures	(5,476,465)	(6,472,898)	3,031	6,475,929
<u>Other Financing Uses:</u>				
Other Financing Uses	(50,000)	(50,000)	0	50,000
Excess Of Revenues Over (under) Expenditures And Other Financing Uses	(5,526,465)	(6,522,898)	3,031	6,525,929
Fund Balance At Beginning Of Year	9,112,895	9,112,895	9,112,895	0
Prior Year Encumbrances	3,692,466	3,692,466	3,692,466	0
Fund Balance At End Of Year	\$7,278,896	\$6,282,463	\$12,808,392	\$6,525,929

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenditure, And Changes In Fund Balances -
Budget And Actual - All Governmental Fund Types And Expendable Trust Fund**

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

continued

	Special Revenue Funds			
	Revised Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
<u>Revenues:</u>				
Property Taxes	\$540,259	\$540,259	\$531,132	(\$9,127)
Other Local Taxes	145,000	145,000	149,283	4,283
Intergovernmental	1,191,369	1,360,021	1,216,915	(143,106)
Charges For Services	1,098,800	1,158,800	1,081,605	(77,195)
Licenses And Permits	0	101,000	101,220	220
Fines And Forfeitures	3,000	24,220	23,971	(249)
Miscellaneous	43,500	58,180	81,188	23,008
Total Revenues	3,021,928	3,387,480	3,185,314	(202,166)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	558,400	639,649	558,895	80,754
Public Health	13,128	159,301	151,164	8,137
Leisure Time Activities	1,209,709	1,272,212	1,093,406	178,806
Community Development	217,594	218,158	199,105	19,053
Transportation	1,071,618	1,075,725	949,850	125,875
Capital Outlay	533,393	727,445	290,697	121,744
Total Expenditures	3,603,842	4,092,490	3,243,117	534,369
Excess Of Revenues Over (under) Expenditures	(581,914)	(705,010)	(57,803)	647,207
<u>Other Financing Sources (uses):</u>				
Proceeds From Sale Of Fixed Assets	0	0	12,285	12,285
Operating Transfers - Out	(2,500)	0	0	0
Total Other Financing Sources (uses)	(2,500)	0	12,285	12,285
Excess Of Revenues and Other Financing Sources Over (under) Expenditures And Other Financing Uses	(584,414)	(705,010)	(45,518)	659,492
Fund Balance At Beginning Of Year	1,830,503	1,830,503	1,830,503	0
Prior Year Encumbrances	352,179	352,179	352,179	0
Fund Balance At End Of Year	\$1,598,268	\$1,477,672	\$2,137,164	\$659,492

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenditure, And Changes In Fund Balances -
Budget And Actual - All Governmental Fund Types And Expendable Trust Fund**

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

continued

	Debt Service Fund			
	Original Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
<u>Revenues:</u>				
Property Taxes	\$740,426	\$740,426	\$725,236	(\$15,190)
Intergovernmental	95,000	18,958	87,707	68,749
Special Assessments	100,000	100,000	107,674	7,674
Interest	21,958	36,000	43,510	7,510
Miscellaneous	0	0	1,632	1,632
Total Revenues	957,384	895,384	965,759	70,375
<u>Expenditures:</u>				
Debt Service	795,700	2,635,700	2,627,444	8,256
Excess Of Revenues Over (under) Expenditures	161,684	(1,740,316)	(1,661,685)	78,631
<u>Other Financing Sources:</u>				
Proceeds Of Bonds	0	1,840,000	1,840,000	0
Excess Of Revenues and Other Financing Sources Over Expenditures	957,384	99,684	178,315	78,631
Fund Balance At Beginning Of Year	1,015,053	1,015,053	1,015,053	0
Fund Balance At End Of Year	<u>\$1,972,437</u>	<u>\$1,114,737</u>	<u>\$1,193,368</u>	<u>\$78,631</u>

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenditure, And Changes In Fund Balances -
Budget And Actual - All Governmental Fund Types And Expendable Trust Fund**

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

continued

	Capital Projects Funds			
	Original Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
<u>Revenues:</u>				
Intergovernmental	\$0	\$1,312,263	\$161,150	(\$1,151,113)
Licenses And Permits	0	92,000	94,721	2,721
Interest	0	20,600	31,716	11,116
Total Revenues	0	1,424,863	287,587	(1,137,276)
<u>Expenditures:</u>				
Capital Outlay	908,257	2,794,217	2,673,565	120,652
Debt Service	0	82,984	82,984	0
Total Expenditures	908,257	2,877,201	2,756,549	120,652
Excess Of Revenues Under Expenditures	(908,257)	(1,452,338)	(2,468,962)	(1,016,624)
<u>Other Financing Sources:</u>				
Proceeds Of Loans	17,405	451,532	451,532	0
Excess Of Revenues And Other Financing Sources Under Expenditures	(890,852)	(1,000,806)	(2,017,430)	(1,016,624)
Fund Balance At Beginning Of Year	366,233	366,233	366,233	0
Prior Year Encumbrances	786,396	786,396	786,396	0
Fund Balance (deficit) At End Of Year	<u>\$261,777</u>	<u>\$151,823</u>	<u>(\$864,801)</u>	<u>(\$1,016,624)</u>

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenditure, And Changes In Fund Balances -
Budget And Actual - All Governmental Fund Types And Expendable Trust Fund**

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

	<i>Expendable Trust Fund</i>			<i>Variance Positive (Negative)</i>
	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	
<u>Revenues:</u>				
Miscellaneous	\$0	\$400	\$401	\$1
<u>Expenditures:</u>				
Capital Outlay	0	649	0	649
Excess Of Revenues Over (under) Expenditures	0	(249)	401	650
Fund Balance At Beginning Of Year	0	2,212	2,212	0
Fund Balance At End Of Year	<u>\$0</u>	<u>\$1,963</u>	<u>\$2,613</u>	<u>\$650</u>

See Accompanying Notes To The General Purpose Financial Statements

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenses, And Changes In Retained Earnings-
Proprietary Fund Type**

For The Year Ended December 31, 2001

	<u>Enterprise</u>
<u>Operating Revenues:</u>	
Charges For Services	\$1,134,074
Other Revenues	<u>3,340</u>
Total Operating Revenues	<u>1,137,414</u>
<u>Operating Expenses:</u>	
Personal Services	311,677
Contractual Services	695,155
Materials And Supplies	32,958
Depreciation	<u>686,118</u>
Total Operating Expenses	<u>1,725,908</u>
Operating Loss	<u>(588,494)</u>
<u>Non-Operating Revenues (expenses):</u>	
Tap-In Fees	305,415
Interest Revenue	50,520
Loss On Disposal Of Fixed Assets	(10,479)
Interest And Fiscal Charges	<u>(93,742)</u>
Total Non-Operating Revenues (expenses)	<u>251,714</u>
Net Loss	(336,780)
Retained Earnings (Deficit) At Beginning Of Year - Restated (Note 2)	<u>(8,556,537)</u>
Retained Earnings (Deficit) At End Of Year	<u><u>(\$8,893,317)</u></u>

See Accompanying Notes To The General Purpose Financial Statements

CITY OF GROVE CITY, OHIO

**Combined Statement Of Revenues, Expenses, And Changes In Fund Equity -
Budget And Actual - Proprietary Fund Type**

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	Enterprise Funds			Variance Positive (Negative)
	Original Budget	Revised Budget	Budgetary Actual	
<u>Revenues:</u>				
Charges For Services	\$815,000	\$891,000	\$909,141	\$18,141
Tap-In Fees	220,000	474,000	477,065	3,065
Interest	20,000	42,000	42,779	779
Miscellaneous	3,800	3,800	5,445	1,645
Total Revenues	1,058,800	1,410,800	1,434,430	23,630
<u>Expenses:</u>				
Personal Services	352,818	359,350	318,289	41,061
Contractual Services	134,785	130,441	83,112	47,329
Supplies And Materials	82,223	82,223	45,522	36,701
Other Operating Charges	60,000	205,336	171,650	33,686
Debt Service	339,740	339,740	260,481	79,259
Capital Outlay	1,045,255	1,049,174	553,000	496,174
Total Expenses	2,014,821	2,166,264	1,432,054	734,210
Excess Of Revenues Over (under) Expenses	(956,021)	(755,464)	2,376	757,840
Fund Equity At Beginning Of Year	1,860,161	1,860,161	1,860,161	0
Prior Year Encumbrances	462,501	462,501	462,501	0
Fund Equity At End Of Year	<u>\$1,366,641</u>	<u>\$1,567,198</u>	<u>\$2,325,038</u>	<u>\$757,840</u>

See Accompanying Notes To The General Purpose Financial Statements

CITY OF GROVE CITY, OHIO

Combined Statement Of Cash Flow - Proprietary Fund Type

For The Year Ended December 31, 2001

continued

	<u>Enterprise</u>
<u>Increases (decreases) In Cash And Cash Equivalents:</u>	
<u>Cash Flows From Operating Activities:</u>	
Cash Received From Customers	\$1,080,791
Cash Payments For Personal Services	(308,603)
Cash Payments For Contractual Services	(476,562)
Cash Payments To Vendors For Materials And Supplies	(32,958)
Other Operating Revenues	5,445
Non-Operating Tap-In Fees	<u>305,415</u>
Net Cash Provided By Operating Activities	<u>573,528</u>
<u>Cash Flows From Capital And Related Financing Activities:</u>	
Acquisition Of Capital Assets	(165,216)
Principal Paid On Revenue Bonds	(135,000)
Principal Paid On OPWC Loans	(44,097)
Proceeds of OPWC Loans	17,405
Interest And Fiscal Charges Paid On Revenue Bonds	(57,371)
Interest And Fiscal Charges Paid On OPWC Loans	<u>(26,140)</u>
Net Cash Used For Capital And Related Financing Activities	<u>(410,419)</u>
<u>Cash Flows From Investing Activities:</u>	
Interest	<u>42,779</u>
Net Increase In Cash And Cash Equivalents	205,888
Cash And Cash Equivalents At Beginning Of Year	<u>2,524,779</u>
Cash And Cash Equivalents At End Of Year	<u><u>\$2,730,667</u></u>

CITY OF GROVE CITY, OHIO

Combined Statement Of Cash Flows - Proprietary Fund Type

(Continued)

For The Year Ended December 31, 2001

	<u>Enterprise</u>
<u>Reconciliation Of Operating Loss To</u>	
<u>Net Cash Provided By Operating Activities:</u>	
Operating Loss	(\$588,494)
<u>Adjustments To Reconcile Operating Loss To</u>	
<u>Net Cash Provided By Operating Activities:</u>	
Depreciation	686,118
Adjustment For Non-Operating Tap-In-Fees	305,415
Changes In Assets And Liabilities:	
Decrease In Accounts Receivable	118,367
Decrease In Due From Other Funds	4,685
Increase In Accounts Payable	6,338
Decrease In Contracts Payable	(489)
Increase In Due To Other Governments	41,214
Decrease In Interfund Payable	(432)
Decrease In Accrued Wages Payable	(2,064)
Increase In Compensated Absences Payable	2,870
	<hr/>
<i>Net Cash Provided By Operating Activities</i>	<u><u>\$573,528</u></u>

See Accompanying Notes To The General Purpose Financial Statements

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

For The Year Ended December 31, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Grove City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standard Board Statements and Interpretations issued before November 30, 1989, to its proprietary activities unless they conflict with or contradict GASB pronouncements. The more significant of the City's accounting policies are described below.

A. THE REPORTING ENTITY

The City of Grove City is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a mayor-council-administrator form of government, was adopted by the electorate November 4, 1958, became effective July 1, 1959, and was amended December 6, 1962, November 2, 1982, and again November 5, 1985.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading.

The primary government of the City consists of all funds, departments and activities which are not legally separate from the City. They comprise the City's legal entity which provides various services including a public safety department, a public service department, a street maintenance department, a parks and recreation department, a senior center, and an engineering department. The City of Grove City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. Council and the Mayor have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units also include organizations that are fiscally dependent on the City in that the City approves the organization's budget, the issuance of its debt or the levying of its taxes.

The following potential component units have been excluded from the City's financial statements because the City is not financially accountable for them nor are the entities fiscally dependent on the City:

- Jackson Township Fire Department
- Southwestern City School District
- Grove City Public Library

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Grove City Mayor's Court has been included in the City's financial statements as an agency fund. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

The Grove City Area Community Improvement Corporation (CIC) was created as a not for profit corporation under Sections 1724.01 et. seq., Ohio Revised Code. The CIC is governed by an eight member Board of Trustees, five of which are elected or appointed officials of the City. The CIC provides financing services to the City by means of the issuance of Certificates of Participation, and acquired and sold real property to increase the opportunities for employment and strengthen the economic development of Grove City. Because this service entirely benefits the City, the CIC is considered a blended component unit of the City. This activity is presented as a special revenue fund of the City.

The City is a member of the Central Ohio Health Care Consortium (the "Pool"), a risk sharing pool which provides health insurance. The Pool, which commenced business on January 1, 1992, has twelve members consisting of various cities, villages and townships. The members originally entered into an irrevocable agreement to remain a member of the Pool for a minimum of three years. This agreement was renewed for an additional three years on January 1, 2001. The Pool is governed by a Board of Directors consisting of one director appointed by each member. The Board elects a chairman, a vice chairman and a secretary. The Board is responsible for its own financial matters and the Pool maintains its own books of account. Budgeting and financing of the Pool is subject to the approval of the Board. The City has no explicit and measurable equity interest in the Pool. The City has no ongoing financial responsibility other than the three year minimum membership. See Note 11.

The Franklin County General Health District, a jointly governed organization, provides health services within the County. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority, and the County Auditor and Treasurer serve as fiscal officers. See Note 20.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions typically are financed. The acquisition, use, and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position. The following are the City's governmental fund types:

GENERAL FUND

The general fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter of the City of Grove City and/or the general laws of Ohio.

SPECIAL REVENUE FUNDS

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

DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long term and special assessment debt principal and interest.

CAPITAL PROJECTS FUNDS

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

PROPRIETARY FUNDS

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

ENTERPRISE FUNDS

The enterprise funds are used to account for the City's water and sewer operations. They are financed and operated in a manner similar to private sector business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The City's fiduciary funds include an expendable trust fund and agency funds. The expendable trust fund is accounted for in essentially the same manner as governmental funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

ACCOUNT GROUPS

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

GENERAL FIXED ASSETS ACCOUNT GROUP

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

GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

C. BASIS OF ACCOUNTING

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

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

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The modified accrual basis of accounting is followed for the governmental and agency funds. The full accrual basis of accounting is followed for the proprietary funds.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within thirty-one days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the exchange on which the tax is imposed takes place and revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 6.) Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: income taxes, interest on investments, intergovernmental revenues (including motor vehicle license tax, gasoline tax, and local government assistance), fines and forfeitures, and reimbursements due from federal and state funded projects for which corresponding expenditures are made.

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Delinquent property taxes and property taxes for which there is an enforceable legal claim as of December 31, 2001, but which were levied to finance fiscal year 2002 operations, have been recorded as deferred revenue. Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis, receivables that will not be collected within the available period have also been reported as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

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

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements *(Continued)*

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BUDGETS AND BUDGETARY ACCOUNTING

The City follows these procedures in establishing the budgetary data reported in the combined financial statements:

TAX BUDGET

A tax budget of estimated revenue and expenditures for each fund is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20th of each year, for the period January 1 to December 31 of the following year. All funds, except agency funds, are legally required to be budgeted. Because the Building Construction Capital Projects Fund is created for GAAP purposes only and is handled through a trustee, no budget was adopted for this fund. There is also unbudgeted trustee activity in the General Fund, Special Revenue Funds, and the Enterprise Funds.

ESTIMATED RESOURCES

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

On or about January 1 the certificate of estimated resources is amended to include unencumbered fund cash balances at December 31. Further amendments may be made during the year if the finance director determines that revenue to be collected will be greater than or less than the prior estimates and the budget commission finds the revised estimates to be reasonable. The amounts set forth in the financial statements represent estimates from the final amended certificate issued during 2001.

ANNUAL ESTIMATE

The Mayor, with the assistance of the City Administrator and the Director of Finance, is required by charter to submit to Council, on or before December 7 of each fiscal year, an estimate of the revenues and expenditures of each fund of the City for the next succeeding fiscal year. The annual estimate serves as the basis for appropriations (the appropriated budget) in each fund.

APPROPRIATIONS

An appropriation ordinance (the appropriated budget) to control the level of expenditures for all funds, except agency funds, must be legally enacted on or about January 1. Appropriations may not exceed estimated resources as established in the amended certificate of estimated resources. Supplemental appropriations may be adopted by Council action. Amounts shown in the financial statements represent the appropriated budgeted amounts and all supplemental appropriations. Thirty-seven supplemental appropriation measures were legally enacted during 2001 by Council.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BUDGETED LEVEL OF EXPENDITURE

Administrative control is maintained through the establishment of detailed line-item budgets. Appropriated funds may not be expended for purposes other than those designated in the appropriation ordinance without authority from Council. Expenditures plus encumbrances may not legally exceed appropriations at the level of appropriation adopted by Council. For all funds, Council appropriations are made to personal services, contractual services, supplies and materials, capital outlay, debt service, operating transfers, and other operating charges. The appropriations set by Council remain fixed unless amended by Council ordinance. More detailed appropriation allocations may be made by the Finance Director as long as the allocations are within Council's appropriated amount.

ENCUMBRANCES

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year end are reported as a reservation of fund balance for subsequent year expenditures for governmental funds and as a note disclosure for proprietary funds.

LAPSING OF APPROPRIATIONS

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances outstanding at year end are carried forward to the subsequent year and are not reappropriated.

E. CASH AND CASH EQUIVALENTS

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "Equity In Pooled Cash And Cash Equivalents" on the balance sheet.

During the year, investments were limited to repurchase agreements, certificates of deposit, money market mutual funds and U. S. Government Securities. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

For purposes of the Combined Statement of Cash Flows and for presentation on the Combined Balance Sheet, investments with original maturities of three months or less, and investments from the City's cash management pool are considered to be cash equivalents. The Grove City Mayor's Court has its own checking account for the collection and distribution of court fines and forfeitures and is presented on the combined balance sheet as "Cash and Cash Equivalents In Segregated Accounts". The City utilizes financial institutions to service bonded debt as principal and interest payments come due. The City also has permissive motor vehicle license money which is held by the Franklin County Engineer as trustee and distributed to the City for approved street projects. The balances in these accounts are presented on the combined balance sheet as "Cash and Cash Equivalents with Fiscal and Escrow Agents".

Interest income is distributed to the funds according to Ohio constitutional and statutory requirements. Interest revenue credited to the general fund during fiscal year 2001 amounted to \$805,227, which includes \$216,777 assigned from other funds.

F. MATERIALS AND SUPPLIES INVENTORY

Inventory is valued at cost on a first-in, first-out basis. At December 31, 2001, the general and special revenue funds maintained the only significant inventory. The costs of inventory items are recorded as expenditures in the fund when purchased. The reserve for inventory indicates that a portion of the fund balance is not available for future expenditures.

G. PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond December 31, 2001, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure is reported in the year in which services are consumed.

H. UNAMORTIZED BOND ISSUE COSTS

This balance sheet item represents bond issuance costs for proprietary fund types which have been deferred and are being amortized over the debt repayment period.

I. RESTRICTED ASSETS

Restricted assets represent certain resources which are segregated from other resources of the City to comply with various covenants established by bond and other long-term financing agreements. These assets are generally held by a trustee or the City. The various covenants place restrictions on the use of these resources, require minimum balances to be maintained in certain accounts, and establish annual amounts to be accumulated for specific uses.

J. FIXED ASSETS

The fixed asset values were initially determined at December 31, 1988, assigning original acquisition costs when such information was available. In cases where information supporting original costs was not available, estimated historical costs were developed. For certain fixed assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at fair market value on the date donated.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

GENERAL FIXED ASSETS

General fixed assets (fixed assets used in governmental fund type operations) are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the General Fixed Assets Account Group. Assets in the General Fixed Assets Account Group are not depreciated.

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

PROPRIETARY FUND FIXED ASSETS

Fixed assets associated with the enterprise funds are accounted for in those funds. Depreciation is calculated using the straight line method over the estimated useful life of each asset. The assets of the enterprise funds are depreciated on the following basis:

	<u>YEARS</u>
Buildings	20
Improvements Other Than Buildings	20
Machinery And Equipment	10-20
Furniture And Fixtures	10-20
Vehicles	10
Sewer And Water Lines	50

CAPITALIZATION OF INTEREST

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The City's policy is to capitalize net interest on construction projects until substantial completion of the project. The amount of capitalized interest equals the difference between the interest cost associated with the tax-exempt borrowing used to finance the project from the date of borrowing until completion of the project and the interest earned from temporary investment of the debt proceeds over the same period. Capitalized interest is amortized on the straight-line basis over the estimated useful life of the asset. For 2001, no material interest was incurred on proprietary fund construction projects.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. COMPENSATED ABSENCES

The City accrues a liability for compensated absences in accordance with the provisions of *GASB Statement No. 16, "Accounting for Compensated Absences."* Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy.

For governmental funds, the current portion of unpaid compensated absences is the amount to be paid using available expendable resources and is reported as an accrued liability in the fund from which the individuals who have accumulated the unpaid compensated absences are paid. The balance of the liability is reported in the General Long-Term Debt Account Group. In proprietary funds, the entire amount of unpaid compensated absences is reported as a fund liability.

L. ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions are reported as a liability in the General Long-Term Debt Account Group to the extent that they will not be paid with current expendable available financial resources. Payments made more than thirty-one days after year end are generally considered not to have been paid with current available financial resources. Bonds, capital leases, certificates of participation, and long-term loans are recognized as a liability of the General Long-Term Debt Account Group until due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate proprietary fund.

Under Ohio law, a debt retirement fund must be created and used for the payment of all debt principal and interest. Generally accepted accounting principals require the allocation of the debt liability among the capital projects and enterprise funds, and the General Long-Term Debt Account Group, with principal and interest payments on matured general obligation long-term debt being reported in the debt service fund. To comply with GAAP reporting requirements, the City's debt retirement fund has been split among the appropriate funds and account group. Debt Service Fund resources used to pay both principal and interest have also been allocated accordingly.

M. CONTRIBUTED CAPITAL

Contributed capital represents donations by developers, contributions made by the City, tap-in fees which exceed the cost of physical connections to the system and are not remitted to another government, and assets whose construction was financed by special assessments. Donated assets are recorded at their fair market value on the date contributed and are not subject to repayment. Beginning in 2001, *GASB Statement No. 33* requires that these types of contributions be recognized as revenue.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Because the City, prior to 1988, had not prepared its financial statements in accordance with generally accepted accounting principles, the exact amount of contributed capital pertaining to years prior to 1988 cannot be determined.

N. RESERVES AND DESIGNATIONS OF FUND EQUITY

Reserves of fund equity in governmental and proprietary funds indicate that a portion of fund balance/retained earnings is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for encumbrances, inventory of supplies and materials, and debt service. Retained earnings are reserved for future debt service and for replacement of obsolete or worn-out equipment and improvements to the waterworks utility, as specified in the official statement for the Waterworks System First Mortgage Revenue Refunding Bonds.

O. INTERFUND TRANSACTIONS

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

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

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

P. INTERFUND ASSETS/LIABILITIES

Receivables and payables arising between funds for goods provided or services rendered are classified as "Due From Other Funds" or "Due To Other Funds" on the balance sheet. Short-term interfund loans are classified as "Interfund Receivables" or "Interfund Payables."

Q. ESTIMATES

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

R. MEMORANDUM ONLY - TOTAL COLUMNS ON COMBINED FINANCIAL STATEMENTS

Total columns on the Combined Statements Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPALS AND PRIOR YEAR RESTATEMENTS

For fiscal year 2001, the City has implemented *GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions,"* and *GASB Statement No. 36, "Recipient reporting for Certain Shared Nonexchange Revenues,"* which changes how the City recognizes certain types of revenues. *GASB Statement No. 33* also requires that, beginning in 2001, capital contributions to proprietary funds be recognized as revenues. Also, during the year, there were errors and omissions discovered concerning cash and cash equivalents with fiscal and escrow agents and the addition and deletion of fixed assets.

The implementation of the GASB pronouncements, along with the various errors cited above, caused the following changes to the prior year's ending Fund Balances and Fund Equity.

	<u>Amount at 12/30/00</u>	<u>Restated Amount</u>
General Fund	\$14,795,119	\$13,452,243
Special Revenue	3,015,500	2,552,151
Enterprise Funds:		
Retained Earnings	(3,897,026)	(8,556,537)
Contributed Capital	34,534,440	35,609,890

NOTE 3 - ACCOUNTABILITY

CAPITAL PROJECTS FUND The Road Improvement Capital Projects Fund has a deficit fund balance of \$141,956 because of the application of generally accepted accounting principles to the financial reporting of this fund.

ENTERPRISE FUNDS The Water and Sewer Enterprise Funds have deficit retained earnings of \$1,316,865 and \$7,576,452, respectively, at December 31, 2001, as a result of accumulated operating losses and the removal of duplicate fixed assets. The deficit is being addressed by a rate review study for the water and sanitary sewer systems and an increase in usage due to the expanding user base.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

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

State statute permits interim monies to be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

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

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

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

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

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

At year end, the carrying amount of the City's deposits was \$6,421,326, and the bank balance was \$6,569,696. Of the bank balance, \$307,048 was covered by federal depository insurance. The remaining amounts were uninsured and uncollateralized. Although the balance was collateralized by securities held by the financial institutions' trust departments in the City's name and all State statutory requirements for the deposit of money had been followed, non compliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

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

	Category		Carrying/ Fair Value
	2	3	
Repurchase Agreements	\$0	\$11,844,463	\$11,844,463
U.S. Government Securities	5,874,571	0	5,874,571
Money Market Mutual Funds	0	0	588,898
Total Investments	\$5,874,571	\$11,844,463	\$18,307,932

Investments in money market mutual funds are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

The classification of cash and cash equivalents, and investments on the financial statements is based on criteria set forth in *GASB Statement No. 9*. Cash equivalents are defined to include investments with original maturities of three months or less, and the City's cash management pool.

A reconciliation between classifications of cash and investments on the financial statements and the classifications according to *GASB Statement No. 3* is as follows:

	Cash and Cash Equivalents/Deposits	Investment
<i>GASB Statement No. 9</i>	\$24,729,258	\$0
Investments:		
Repurchase Agreements	(11,844,463)	11,844,463
U.S. Government Securities	(5,874,571)	5,874,571
Money Market Mutual Funds	(588,898)	588,898
<i>GASB Statement No. 3</i>	\$6,421,326	\$18,307,932

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 5 - MUNICIPAL INCOME TAX

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

The City of Columbus administers and collects income taxes for the City of Grove City. Payments, net of a two percent collection fee, are remitted monthly for tax revenues received by Columbus in the prior month. During 2001, proceeds of the income tax amounted to \$13,347,610. All proceeds go to the General Fund.

NOTE 6 - PROPERTY TAX

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2001 for real and public utility property taxes represents collections of 2000 taxes. Property tax payments received during 2001 for tangible personal property (other than public utility property) is for 2001 taxes.

2001 real property taxes are levied after October 1, 2001 on the assessed value as of January 1, 2001, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2001 real property taxes are collected in and intended to finance 2002.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2001 public utility property taxes became a lien December 31, 2000, are levied after October 1, 2001, and are collected in 2002 with real property taxes.

2001 tangible personal property taxes are levied after October 1, 2000, on the value as of December 31, 2000. Collections are made in 2001. Tangible personal property assessments are 25 percent of true value.

The full tax rate for all City operations for the year ended December 31, 2001, was \$4.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2001 property tax receipts were based are as follows:

<u>Category</u>	<u>Assessed Value</u>
Real Estate	\$491,667,450
Public Utility Property	13,362,700
Tangible Personal	83,722,702
Total Property Taxes	<u>\$588,752,852</u>

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

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 6 - PROPERTY TAX (Continued)

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable at September 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Grove City. The County Auditor periodically remits to the City its portion of the taxes. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2001, and for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31, nor are they intended to finance 2001 operations. The receivable is offset by deferred revenue.

NOTE 7 - RECEIVABLES

Receivables at December 31, 2001, consisted of taxes, interfund, intergovernmental receivables arising from grants, entitlements or shared revenues, special assessments, charges for services and interest on investments. All receivables are considered fully collectible.

A summary of the principal items of intergovernmental receivables follows:

<u>Fund Type / Fund</u>	<u>Amount</u>
General Fund	
Local Government	\$749,842
Local Government Revenue Assistance	63,296
Liquor Permit	23,341
Fryer Park Natureworks Grant	23,770
Fryer Park HB640 Grant	7,519
Estate Taxes	58,577
Immobilization Fee	100
Southwestern City Board Of Education	4,791
Jackson Township	8,763
Fines And Forfeitures	13,981
Miscellaneous Reimbursement	0
Personal Property Exemption	6,710
Pari-Mutuel Tax	19,999
Total General Fund	<u>980,689</u>
Special Revenue Funds	
Street Maintenance Fund	
Gasoline Tax	271,129
Motor Vehicle License Tax	154,005
Total Street Maintenance Fund	<u>\$425,134</u>

(continued)

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 7 - RECEIVABLES (Continued)

<u>Fund Type / Fund</u>	<u>Amount</u>
State Highway Fund	
Gasoline Tax	\$21,983
Motor Vehicle License Tax	12,487
Total State Highway Fund	<u>34,470</u>
Police Pension Fund	
Personal Property Exemption	<u>2,065</u>
City Permissive MVL Fund	
Permissive Motor Vehicle License Taxes	<u>11,542</u>
Permissive Motor Vehicle License Taxes	<u>5,652</u>
Community Environment Fund	
ODNR/SWACO Clean Community Grant	<u>8,380</u>
Enforcement And Education Fund	
Fines And Forfeitures	<u>100</u>
U.S. Department Of Justice Fund	
COPS - Universal Hiring	3,981
COPS - Civilan	30,480
Total U.S. Department Of Justice Fund	<u>34,461</u>
Court Computer	
Fines And Forfeitures	<u>1,360</u>
Total Special Revenue Funds	<u>523,164</u>
General Obligation Debt Service Fund	
Personal Property Exemption	<u>2,839</u>
Capital Projects Fund	
Road Improvement Fund	
Ohio Public Works Commission Grant	<u>163,157</u>
Total Intergovernmental Receivable	<u>\$1,669,849</u>

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 8 - FIXED ASSETS

A. GENERAL FIXED ASSETS

Changes in general fixed assets during 2001 were as follows:

	<i>Balance As Of 12/31/00</i>	<i>Additions</i>	<i>Deletions</i>	<i>Balance As Of 12/31/01</i>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Land	\$2,502,809	\$948,719	\$0	\$3,451,528
Buildings	4,822,280	0	0	4,822,280
Improvements Other Than				
Buildings	1,948,224	162,662	0	2,110,886
Machinery and Equipment	3,103,342	137,046	38,853	3,201,535
Furniture and Fixtures	573,465	28,733	0	602,198
Computer Equipment	453,881	135,068	13,637	575,312
Vehicles	1,249,558	143,935	152,410	1,241,083
Construction In Progress	0	54,850	0	54,850
Total General Fixed Assets	<u>\$14,653,559</u>	<u>\$1,611,013</u>	<u>\$204,900</u>	<u>\$16,059,672</u>

B. FUND FIXED ASSETS

All fund fixed assets relate to the water and sewer enterprise funds. The balances as of December 31, 2001, were as follows:

	<i>Water</i>	<i>Sewer</i>	<i>Balance As Of 12/31/01</i>
	<u> </u>	<u> </u>	<u> </u>
Land	\$24,450	\$94,325	\$118,775
Buildings	20,000	68,625	88,625
Improvements	566,057	2,859	568,916
Machinery and Equipment	2,621	272,513	275,134
Furniture and Fixtures	1,658	799	2,457
Vehicles	0	92,117	92,117
Computer Equipment	3,950	7,235	11,185
Sewer and Water Lines	13,207,589	19,491,832	32,699,421
Construction In Progress	121,274	363,818	485,092
Total	<u>13,947,599</u>	<u>20,394,123</u>	<u>34,341,722</u>
Less: Depreciation	<u>(3,568,900)</u>	<u>(4,653,304)</u>	<u>(8,222,204)</u>
Total	<u>\$10,378,699</u>	<u>\$15,740,819</u>	<u>\$26,119,518</u>

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 9 - DEFINED BENEFIT PENSION PLANS

A. PUBLIC EMPLOYEES RETIREMENT SYSTEM

All full-time employees, other than non-administrative full-time police officers and firefighters, participate in the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer public employee retirement system administered by the Public Employees Retirement Board. PERS provides basic retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report which may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

Plan members are required to contribute 8.5 percent of their annual covered salary to fund pension obligations. The 2001 employer pension contribution rate for the City was 9.25 percent of covered payroll, increased from 6.54 percent in 2000. For 2000, PERS instituted a temporary employer rate rollback for state and local governments. 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, 2001, 2000, and 1999 \$379,216, \$159,825, and \$296,507, respectively. The full amount has been contributed for 2000 and 1999. The amount contributed for 2001 was 78.74 percent with the remainder being reported as a fund liability and within the General Long-Term Debt Account Group.

B. 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 the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215 - 5164.

Police and firefighters are required to contribute 10 percent of their annual covered salary to fund pension obligations and the City is required to contribute 12 percent for police. The City has no firefighters. For 2000, the City contributions were 12.25 percent for police. Contributions are authorized by State statute. The City's contributions to the Fund for the years ended December 31, 2001, 2000, and 1999 were \$364,560, \$295,372, and \$303,004, respectively, equal to the required contributions for each year. The full amount has been contributed for 2000 and 1999. The amount contributed for 2001 was 70.18 percent with the remainder being reported within the General Long-Term Debt Account Group.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 10 - POSTEMPLOYMENT BENEFITS

A. PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)

The Public Employees Retirement System of Ohio (PERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. 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 Postemployment Benefit as described in *GASB Statement No. 12*. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on authority granted by State statute. The 2001 employer contribution rate was 13.55 percent of covered payroll; 4.30 percent was the portion that was used to fund health care for 2001. For 2000, the contribution rate was 10.84 percent of covered payroll; 4.30 percent was the portion that was used to fund health care.

Benefits are advance-funded using the entry age normal cost method. Significant actuarial assumptions, based on PERS's latest actuarial review performed as of December 31, 2000, include a rate of return on investments of 7.75 percent, an annual increase in active employee total payroll of 4.75 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .54 percent and 5.1 percent based on additional annual pay increases. Health care premiums were assumed to increase 4.75 percent annually.

All investments are carried at market. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets.

The number of active contributing participants was 411,076. The City's actual contributions for 2001 which were used to fund postemployment benefits were \$176,284. The actual contribution and the actuarially required contribution amounts are the same. PERS's net assets available for payment of benefits at December 31, 2000, (the latest information available) were \$11,735.9 million. The actuarially accrued liability and the unfunded actuarial accrued liability were \$14,364.6 million and \$2,628.7 million, respectively.

B. OHIO POLICE AND FIRE PENSION FUND

The Ohio Police and Fire Pension Fund (OP&F) provides postretirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a 2/3 basis.

The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in *GASB Statement No. 12*. The Ohio Revised Code provides the authority allowing the Ohio Police and Fire Pension Fund's board of trustees to provide health care coverage and states that health care costs paid from the Ohio Police and Fire Pension Fund shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution is 19.5 percent of covered payroll and the total firefighter employer contribution rate is 24 percent of covered payroll, of which 7.5 percent of covered payroll was applied to the postemployment health care program during 2001. For 2000 the percent used to fund healthcare was 7.25 percent. 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. Grove City has no fire personnel; therefore, OP&F covers police personnel only.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

The City's actual contributions for 2001 that were used to fund postemployment benefits were \$227,850 for police. The OP&F's total health care expense for the year ended December 31, 2000, (the latest information available) was \$106,160,054, which was net of member contributions of \$5,657,431. The number of OP&F participants eligible to receive health care benefits as of December 31, 2000, was 12,853 for police and 10,037 for firefighters.

NOTE 11 - EMPLOYEE BENEFITS

A. COMPENSATED ABSENCES

Vacation leave is earned at rates which vary depending upon length of service and standard work week. Current policy credits vacation leave on the employee's anniversary date and allows the unused balance to be accrued at levels which depend upon years of service. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned at the rate of four and six-tenths hours for every eighty hours worked and can be accumulated without limit. Each employee with the City is paid at one-half of the portion that exceeds fifteen days of the employee's earned unused sick leave upon termination from the City, or the full balance may be transferred to another governmental agency. In the event that an employee dies as the result of injuries sustained on the job, his or her estate will be paid the total allowable amount of all earned unused sick leave.

Unpaid compensated absences of \$30,307 at December 31, 2001, were reported as an accrued liability in the governmental fund types. The balance of the liability is reported in the General Long-Term Debt Account Group in the amount of \$742,154. The liability for compensated absences in the proprietary funds at December 31, 2001, was \$40,683, with \$439 representing the current liability and \$40,244 the noncurrent portion of accrued benefits.

B. HEALTH CARE BENEFITS

On January 1, 1992, the City joined the Central Ohio Health Care Consortium, a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the plan. The pool consists of twelve political subdivisions who pool risk for basic hospital, surgical and prescription drug coverage. The City pays monthly contributions to the Consortium, which are used to cover claims and administrative costs, and to purchase excess loss insurance for the plan. The Consortium has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Plan for medical claims paid for an individual in excess of \$150,000, with an individual lifetime maximum of \$2,000,000. The aggregate excess loss coverage has been structured to indemnify the Plan for aggregate claims paid in excess of \$5,258,738 to a maximum of \$1,000,000 annually. In the event that the losses of the Consortium in any year exceeds amounts paid to the Consortium, together with all stop-loss, reinsurance and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 11 - EMPLOYEE BENEFITS (Continued)

C. DEFERRED COMPENSATION

City employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

NOTE 12 - CAPITAL LEASES - LESSEE DISCLOSURE

During 2001, and in prior years, the City has entered into capitalized leases for copiers. The lease meets the criteria of a capital lease as defined by *Statement of Financial Accounting Standards No. 13, "Accounting for Leases"*, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Lease payments are reflected as a debt service expenditure in the combined financial statements for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

General fixed assets consisting of equipment have been capitalized in the general fixed assets account group in the amount of \$38,280. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. Principal payments in fiscal year 2001 totaled \$12,022 in the governmental funds.

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2001:

Year Ending December 31,	General Long-Term Obligation
2002	\$8,278
2003	4,536
2004	756
Total	13,570
Less: Amount representing Interest	(572)
Present Value of Minimum Lease Payment	<u>\$12,998</u>

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

A. BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

Bonded debt and other long-term obligations payable activity for the year ended December 31, 2001, was as follows:

<i>Types / Issues</i>	<i>Balance 12/31/00</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/01</i>
<u>ENTERPRISE FUND OBLIGATIONS</u>				
<u>Mortgage Revenue Bonds</u>				
1992 - 3.5%-6.6% Waterworks System First				
Mortgage Revenue Refunding Bonds	\$1,000,000	\$0	\$135,000	\$865,000
<u>Ohio Public Works Commission (OPWC) Loans</u>				
1993 - 0.00% Park Street Improvements	59,095	0	6,953	52,142
1994 - 3.50% Columbus Street Reconstruction	106,379	0	6,005	100,374
1995 - 3.00% Kingston Avenue Reconstruction	168,386	0	8,677	159,709
1995 - 3.50% Grant Run Interceptor Phase II	453,140	0	22,462	430,678
1999 - 3.00% Marsh Run Gravity Sewer	685,871	17,405	0	703,276
Total OPWC Loans	<u>1,472,871</u>	<u>17,405</u>	<u>44,097</u>	<u>1,446,179</u>
Total Enterprise Obligations	<u>\$2,472,871</u>	<u>\$17,405</u>	<u>\$179,097</u>	<u>\$2,311,179</u>

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

<i>Types / Issues</i>	<i>Balance 12/31/00</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/01</i>
<u>GENERAL LONG-TERM OBLIGATIONS</u>				
<u>General Obligation Bonds</u>				
1980 - 9.5% Southwestern Boulevard Sanitary Sewer Bonds	\$23,604	\$0	\$23,604	\$0
1977 - 5.75% Stringtown Road Improvement Bonds	40,000	0	40,000	0
1991 - 6.65% Various Purpose Street Improvement Bonds	1,005,000	0	65,000	940,000
1993 - 2.85%-5.25% General Obligation Refunding Bonds	2,095,000	0	195,000	1,900,000
1993 - 4.30%-5.65% Various Purpose Street Improvement/Senior Center Addition Bonds	1,735,000	0	100,000	1,635,000
2001 - 4.51% Various Purpose Improvement Bonds	0	1,840,000	0	1,840,000
Total General Obligation Bonds	<u>4,898,604</u>	<u>1,840,000</u>	<u>423,604</u>	<u>6,315,000</u>
<u>Special Assessment Bonds</u>				
1980 - 9.5% Southwestern Boulevard Sanitary Sewer Bonds	36,396	0	36,396	0
1988 - 7.5% Sewer Construction And Installation	40,000	0	5,000	35,000
1990 - 7.5% Home Road Construction	90,895	0	6,425	84,470
1998 - 6.0% Seeds Road Improvement	160,000	0	20,000	140,000
Total Special Assessment Bonds	<u>\$327,291</u>	<u>\$0</u>	<u>\$67,821</u>	<u>\$259,470</u>

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

<i>Types / Issues</i>	<i>Balance 12/31/00</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/01</i>
<u>Loans</u>				
1993 - 0.00% Park Street Improvements	\$236,391	\$0	\$27,810	\$208,581
1998 - 0.00% Haughn Road Widening	400,951	0	22,911	378,040
1997 - 0.00% Hoover Road/SR 665 Realignment	314,541	0	18,502	296,039
1999 - 0.00% Broadway	399,640	0	20,494	379,146
1999 - 0.00% Hoover Road/Buckeye Ranch/Orders Road	492,459	0	25,919	466,540
2000 - 0.00% Hoover Road/Old Stringtown To Sonora Drive	369,939	375,639	18,639	726,939
2001 - 0.00% Broadway	0	58,488	0	58,488
Total OPWC Loans	<u>2,213,921</u>	<u>434,127</u>	<u>134,275</u>	<u>2,513,773</u>
<u>Other Long-Term Obligations</u>				
Pension Obligation	211,530	321,618	211,530	321,618
Capital Leases	12,428	12,592	12,022	12,998
1993 3.0%-5.0% Certificates Of Participation	1,525,000	0	355,000	1,170,000
Compensated Absences	644,148	98,006	0	742,154
Total Other Long-Term Obligations	<u>2,393,106</u>	<u>432,216</u>	<u>578,552</u>	<u>2,246,770</u>
Total All General Long-Term Obligations	<u><u>\$9,832,922</u></u>	<u><u>\$2,706,343</u></u>	<u><u>\$1,204,252</u></u>	<u><u>\$11,335,013</u></u>

The City's overall legal debt margin was \$56,700,834 at December 31, 2001.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

Annual debt service requirements to maturity for general long-term obligations including interest of \$2,723,026 are:

<u>Year</u>	<u>General Obligation</u>	<u>Special Assessment</u>	<u>Certificates Of Participation</u>	<u>OPWC Loans</u>	<u>Total</u>
2002	\$704,208	\$48,707	\$418,018	\$152,916	\$1,323,849
2003	709,729	47,212	419,958	152,916	1,329,815
2004	712,500	45,717	420,250	152,916	1,331,383
2005	719,880	44,222	0	152,916	917,018
2,006	716,978	42,727	0	152,916	912,621
2007 - 2011	3,047,996	107,453	0	695,054	3,850,503
2012 - 2016	984,624	0	0	625,528	1,610,152
2017 - 2021	627,446	0	0	370,119	997,565
2022 - 2027	649,875	0	0	0	649,875
Totals	\$8,873,236	\$336,038	\$1,258,226	\$2,455,281	\$12,922,781

Because the City has not received the entire proceeds of the 2001 OPWC loans (Broadway), no debt service payment schedule has been prepared and neither principal nor interest are included in the above schedule.

Annual debt service requirements to maturity for revenue bonds and OPWC loans for the water and sewer enterprise funds including interest of \$176,139, \$63,850, and \$359,229, respectively, are:

<u>Year</u>	<u>Water Revenue Bonds</u>	<u>Water OPWC Loans</u>	<u>Sewer OPWC Loans</u>	<u>Total</u>
2002	\$210,965	\$30,294	\$85,144	\$326,403
2003	206,278	30,294	85,144	321,716
2004	206,038	30,294	85,144	321,476
2005	209,988	30,294	85,144	325,426
2006	207,870	30,294	85,144	323,308
2007 - 2011	0	134,086	425,721	559,807
2012 - 2016	0	90,519	406,657	497,176
2017 - 2021	0	0	235,085	235,085
Totals	\$1,041,139	\$376,075	\$1,493,183	\$2,910,397

B. GENERAL OBLIGATION BONDS

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and refinancing of bond anticipation notes. General obligation bonds are direct obligations and pledge the full faith and credit of the City for repayment. These bonds are generally issued as 20 year serial bonds with equal amounts of principal maturing each year and are paid with property taxes from the Debt Service Fund.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

C. SPECIAL ASSESSMENT BONDS

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

D. CERTIFICATES OF PARTICIPATION

In 1988, the City entered a lease agreement with the Grove City Area Community Improvement Corporation (CIC) for new municipal facilities. The CIC entered an agreement with a trustee through which it assigned and transferred its rights, title and interest under the lease to National City Bank as Trustee. The Trustee issued Certificates of Participation in the lease agreement enabling holders of the Certificates to receive a portion of the semiannual lease payments. Proceeds from the issuance of the Certificates were used to construct the new facilities.

In 1993, the City defeased the Certificates of Participation, 1988 Series by placing the proceeds of the Certificates of Participation, 1993 Series in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1988 Series Certificates. Accordingly, the trust account assets and the liability for the defeased certificates are not included in the City's financial statements. During 1996, the City authorized the escrow agent to pay the remaining principal of \$2,810,000 with monies held in the trust.

Terms of the 1993 Series trust indenture require a portion of the proceeds to be set aside for current and future certificate payments. The current Certificate payment account is used to account for resources accumulated for payment over the next twelve months. The reserve account is used solely to make rent payments if a deficiency exists in the current certificate payment account and, if all payments are current, to make payment of the last certificate payments.

The obligation of the City under the lease and any subsequent lease renewal is subject to the annual appropriation of the rental payments. Legal title to the facilities remains with the CIC until all payments required under the lease have been made. At that time, title will be transferred to the City. In the event the City defaults on the lease, after thirty days the lessor may lease the facilities to a new tenant. Under terms of the lease agreement, the City may not lease, acquire, or allocate funds to acquire functionally similar facilities for thirty days after default.

The liability for the 1993 Series Certificates is recorded in the General Long-Term Debt Account Group with the annual principal and interest requirements payable from the General Fund. The Certificates of Participation are not a general obligation of the City but are payable only from appropriations by the City for annual lease payments.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 13 - OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

E. FIRST MORTGAGE REVENUE REFUNDING BONDS

The 1992 First Mortgage Refunding Revenue Bond Indenture requires certain resources to be set aside for future debt payments and asset replacement and improvement. The revenue bond future debt service account is used to report resources set aside to offset future deficiencies in the refunding bond account. The revenue bond replacement and improvement account is used to accumulate resources for replacement of obsolete or worn-out equipment or improvements and extension of the system.

F. OHIO PUBLIC WORKS COMMISSION (OPWC) LOANS

The OPWC loans consist of money owed to the Ohio Public Works Commission for various construction projects within the City. These consist of 15 or 20 year loans payable from gross revenues of the Water and Sewer Enterprise Funds and the General Fund.

G. COMPENSATED ABSENCES / PENSION OBLIGATION

Additions and deletions of accrued vacation and sick leave are shown net since it is impractical for the City to determine these amounts separately. Compensated absences and the pension obligation will be paid from the fund from which the employees' salaries are paid.

H. INDUSTRIAL REVENUE BOND/MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS

The City has one outstanding issue of industrial development revenue bonds in the aggregate principal amount of \$1,030,000, and one outstanding issue of multifamily housing revenue bonds in the aggregate principal amount of \$13,500,000 at December 31, 2001 for facilities used by private corporations or other entities. The City is not obligated in any way to pay debt charges on the bonds from any of its funds, and therefore they have been excluded entirely from the City's debt presentation. There has not been, and currently is not any condition of default under the bonds or the related financing documents.

NOTE 14 - NOTE OBLIGATIONS

Note obligations payable activity for the year ended December 31, 2001 was as follows:

<i>Types / Issues</i>	<i>Balance 12/31/00</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/01</i>
<u>2000 - 4.5% Dennis Lane</u>	<u>\$1,840,000</u>	<u>\$0</u>	<u>\$1,840,000</u>	<u>\$0</u>

BOND ANTICIPATION NOTES

On November 9, 2000, the City issued a total of \$1,840,000 general obligation bond anticipation notes at 4.50 percent interest. The notes were issued for the purpose of improving Dennis Lane by constructing a storm relief sewer along the street. The notes matured on November 9, 2001 and were retired from the Road Improvement Capital Projects Fund from bond proceeds.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 15 - CONSTRUCTION COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2001, the significant outstanding construction commitments are:

<u>Project</u>	<u>Contract Amount</u>	<u>Amount Expended</u>	<u>Balance At 12/31/01</u>
Hawthorne Parkway and River Trail Drive	\$139,161	\$133,594	\$5,567
Home Road Broadway – Hoover	904,837	868,643	36,194
Improvements to Street – 2001	755,545	722,645	32,900
Keller Farm Street Lighting Improvements	114,590	110,006	4,584
Westside Sanitary Sewer	191,890	167,011	24,879
Curtis Avenue	479,513	405,095	74,418
Voeller and Woodlawn Waterline Replacement	238,697	202,357	36,340
Southwest Blvd. Intersection Improvements	186,457	60,333	126,124
Gantz Park Site Improvements	134,522	128,709	5,813
Broadway - Civic to Woodlawn	555,346	258,640	296,706
Mayor's Court Expansion	165,139	50,462	114,677
Dennis Lane Storm Sewer	1,121,422	1,110,208	11,214
Grant Run Sanitary Sewer	489,770	465,687	24,083
Marsh Run Sanitary Sewer	834,132	736,847	97,285
Totals	<u>\$6,311,021</u>	<u>\$5,420,237</u>	<u>\$890,784</u>

NOTE 16 - RISK MANAGEMENT

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles and general liability insurance and police professional liability insurance. The City also carries Public Officials liability insurance. Settlements have not exceeded coverage in any of the last three years. There has not been a significant reduction in coverage from the prior year.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 17 - SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains two enterprise funds which are intended to be self-supporting through user fees charged for services to the public. The water and sewer funds account for the City's water and sewer services provided to its residents. Financial segment information as of and for the year ended December 31, 2001, is presented below:

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Total</u>
Operating Revenues	\$441,885	\$523,879	\$965,764
Depreciation Expense	278,530	407,588	686,118
Operating Income (Loss)	21,519	(610,013)	(588,494)
Net Non-Operating Revenues	9,496	242,218	251,714
Net Income (Loss)	31,015	(367,795)	(336,780)
Net Working Capital	1,219,500	1,224,710	2,444,210
Capital Contributions			
Non-Operating Tap-In-Fees	45,715	259,700	305,415
Fixed Assets Additions	145,932	19,284	165,216
Total Assets	12,074,586	17,235,807	29,310,393
Bonds and Other Long-Term Liabilities Payable From Revenues	1,006,281	1,118,664	2,124,945
Total Fund Equity	10,869,708	15,846,865	26,716,573
Encumbrances Outstanding At December 31, 2001	93,915	111,724	205,639

NOTE 18 - BUDGETARY BASIS OF ACCOUNTING

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

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 18 - BUDGETARY BASIS OF ACCOUNTING (Continued)

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

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, encumbrances are recorded as the equivalent of an expenditure (budget basis) as opposed to a reservation of fund balance for governmental funds and note disclosure for proprietary funds (GAAP basis).
- (d) The City does not budget for the activities of the trustees and fiscal agents who collect and hold the restricted assets used for the retirement of the certificates of participation, mortgage revenue bonds of the water enterprise funds, and certain projects under the control of a third party. However, the activities of the trustees and fiscal agents are included in their respective funds for GAAP reporting purposes.
- (e) Principal payments on bond anticipation notes are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).
- (f) For proprietary funds, the acquisition and construction of capital assets are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 18 - BUDGETARY BASIS OF ACCOUNTING (Continued)

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

*Excess Of Revenues And Other Financing Sources Over
(under) Expenditures and Other Financing Uses
All Governmental Fund Types And Expendable Trust Fund*

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>
GAAP Basis	\$2,888,982	\$272,195	\$169,656	\$1,287,331	\$401
<u>Increases (decreases) Due To:</u>					
Revenue Accruals	173,668	(46,221)	8,659	14,666	0
Expenditure Accruals	480,296	15,126	0	(339,958)	0
Encumbrances Outstanding					
At Year End (Budget Basis)	(3,526,512)	(266,335)	0	(1,157,885)	0
Debt Service Retirement	0	0	(1,840,000)	0	0
Bond Proceeds	0	0	1,840,000	(1,840,000)	0
Loan Proceeds	0	0	0	17,405	0
Excess of Revenues Under					
Expenditures For Unbudgeted					
Funds Or Activity Of Trustee	<u>(13,403)</u>	<u>(20,283)</u>	<u>0</u>	<u>1,011</u>	<u>0</u>
Budget Basis	<u>\$3,031</u>	<u>(\$45,518)</u>	<u>\$178,315</u>	<u>(\$2,017,430)</u>	<u>\$401</u>

*Net Loss/Excess Of Revenues Over (under) Expenses
Proprietary Fund Type*

Net Loss	<u>(\$336,780)</u>
Increase (decrease) Due To:	
Revenue Accruals	112,731
Expense Accruals	(101,444)
Depreciation Expense	686,118
Encumbrances Outstanding	
At Year End (Budget Basis)	(205,639)
Acquisition Of Fixed Assets	(165,216)
Loss On Disposal Of Fixed Assets	10,479
Excess Of Revenues Over Expenses	
For Unbudgeted Activity of Trustee	<u>2,127</u>
Budget Basis Excess	<u>\$2,376</u>

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements
(Continued)

NOTE 19 - INTERFUND TRANSACTIONS

Interfund balances at December 31, 2001, consist of the following individual fund receivables and payables:

Fund Type/Fund	Receivables		Payables	
	Interfund	Due From Other Funds	Interfund	Due To Other Funds
General Fund	\$142,429	\$71,647	\$45,754	\$0
Special Revenue Funds:				
Street Maintenance	0	8,467	0	0
General Recreation	0	2,638	0	0
U.S. Department Of Justice	0	0	135,597	0
Total Special Revenue Funds	<u>0</u>	<u>11,105</u>	<u>135,597</u>	<u>0</u>
Enterprise Funds:				
Water	45,754	1,397	6,832	0
Sewer	0	4,446	0	0
Total Enterprise Funds	<u>45,754</u>	<u>5,843</u>	<u>6,832</u>	<u>0</u>
Agency Funds:				
Deposit Trust	0	268	0	0
Central Ohio Health Care Consortium	0	0	0	88,863
Total Agency Funds	<u>0</u>	<u>268</u>	<u>0</u>	<u>88,863</u>
Total All Funds	<u>\$188,183</u>	<u>\$88,863</u>	<u>\$188,183</u>	<u>\$88,863</u>

NOTE 20 - JOINTLY GOVERNED ORGANIZATION

FRANKLIN COUNTY GENERAL HEALTH DISTRICT

The Franklin County General Health District, a jointly governed organization, provides health services to citizens within the County. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$62,801 during 2001 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority, and the County Auditor and Treasurer serve as fiscal officers.

CITY OF GROVE CITY, OHIO

Notes To The General Purpose Financial Statements

(Continued)

NOTE 21 - CONTINGENT LIABILITIES

A. LITIGATION

The City of Grove City is party to various legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The City management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City, with the exception of a suit filed by Mid-Ohio Board for Independent Living Environment (MOBILE), which is presently pending in the U. S. District Court for the Southern District of Ohio, Case Number C 201889.

The suit alleges that Grove City has failed to properly install, repair and maintain curb ramps when constructing, resurfacing, or altering City streets and sidewalks, in violation of Title II of the Americans With Disabilities Act, 42 U.S.C. 12101.

This type of action has been maintained against numerous other Central Ohio municipalities including the City of Columbus over the past few years.

The City has entered into a Consent Decree with the Plaintiff, and is making every possible effort possible to settle the suit to minimize financial exposure, and additional expenses associated with the suit.

B. FEDERAL AND STATE GRANTS

For the period January 1, 2001, to December 31, 2001, the City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

***COMBINING, INDIVIDUAL FUND
AND ACCOUNT GROUP
STATEMENTS AND SCHEDULES***

GENERAL FUND

General Fund

The General Fund accounts for those resources traditionally associated with the general government operations of the City that are not required to be accounted for in other specific funds.

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

continued

	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>Variance Positive (Negative)</i>
<u>Revenues:</u>				
Property Taxes	\$942,382	\$942,382	\$1,013,502	\$71,120
Municipal Income Taxes	11,360,082	12,362,000	13,312,767	950,767
Other Local Taxes	490,000	490,000	544,178	54,178
Intergovernmental	1,480,000	1,578,082	1,869,306	291,224
Charges For Services	125,000	125,000	125,020	20
Licenses And Permits	394,000	394,000	400,806	6,806
Fines And Forfeitures	143,000	143,000	175,012	32,012
Special Assessments	21,000	21,000	47,734	26,734
Interest	500,000	500,000	891,515	391,515
Miscellaneous	70,000	70,000	310,706	240,706
Total Revenues	15,525,464	16,625,464	18,690,546	2,065,082
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	4,309,936	4,256,684	4,120,859	135,825
Materials And Supplies	169,838	170,633	154,955	15,678
Contractual Services	225,045	217,433	205,044	12,389
Other Operating Charges	5,100	5,100	2,000	3,100
Total Police Department	4,709,919	4,649,850	4,482,858	166,992
Garage				
Personal Services	69,710	69,710	59,655	10,055
Materials And Supplies	106,861	111,236	97,866	13,370
Contractual Services	2,000	2,000	80	1,920
Total Garage	178,571	182,946	157,601	25,345
Safety Administration				
Personal Services	20,247	20,847	20,847	0
Total Security Of Persons And Property	4,908,737	4,853,643	4,661,306	192,337
Public Health				
Health Department				
Contractual Services	\$163,000	\$186,318	\$181,676	\$4,642

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>continued Variance Positive (Negative)</i>
Leisure Time Activities				
Parks				
Personal Services	\$685,170	\$679,231	\$604,551	\$74,680
Materials And Supplies	118,227	118,228	79,907	38,321
Contractual Services	134,621	132,121	111,143	20,978
Total Leisure Time Activities	938,018	929,580	795,601	133,979
Community Development				
Development				
Personal Services	129,665	129,665	86,365	43,300
Materials And Supplies	3,027	3,027	2,936	91
Contractual Services	215,604	215,604	200,957	14,647
Total Development	348,296	348,296	290,258	58,038
Building Department				
Personal Services	494,044	489,044	385,713	103,331
Materials And Supplies	47,607	49,607	42,929	6,678
Contractual Services	14,901	14,054	11,042	3,012
Total Building Department	556,552	552,705	439,684	113,021
Total Community Development	904,848	901,001	729,942	171,059
General Government				
City Council				
Personal Services	78,510	82,446	82,096	350
Materials And Supplies	5,948	5,948	1,681	4,267
Contractual Services	34,521	30,585	19,715	10,870
Total City Council	118,979	118,979	103,492	15,487
Administration				
Personal Services	353,655	351,656	336,893	14,763
Materials And Supplies	37,007	36,257	23,111	13,146
Contractual Services	82,555	93,400	92,362	1,038
Total Administration	\$473,217	\$481,313	\$452,366	\$28,947

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>continued Variance Positive (Negative)</i>
Finance				
Personal Services	\$228,023	\$235,023	\$229,254	\$5,769
Materials And Supplies	28,543	28,543	25,425	3,118
Contractual Services	409,366	409,366	398,705	10,661
Total Finance	665,932	672,932	653,384	19,548
Law				
Personal Services	76,095	76,096	73,817	2,279
Materials And Supplies	4,749	4,749	3,186	1,563
Contractual Services	236,654	286,654	273,420	13,234
Total Law	317,498	367,499	350,423	17,076
Lands And Buildings				
Personal Services	33,503	32,403	14,076	18,327
Materials And Supplies	29,500	29,500	15,368	14,132
Contractual Services	478,232	492,332	444,302	48,030
Total Lands And Buildings	541,235	554,235	473,746	80,489
General Miscellaneous				
Personal Services	686,219	651,069	559,503	91,566
Materials And Supplies	20,650	20,650	13,139	7,511
Contractual Services	679,665	666,472	514,219	152,253
Other Operating Charges	75,200	75,200	73,958	1,242
Total General Miscellaneous	1,461,734	1,413,391	1,160,819	252,572
Engineering				
Contractual Services	184,359	388,729	352,768	35,961
Planning Commission				
Contractual Services	0	9,700	9,700	0
Civil Service				
Materials And Supplies	200	200	0	200
Contractual Services	33,391	33,391	27,645	5,746
Total Civil Service	33,591	33,591	27,645	5,946
History				
Materials And Supplies	500	500	0	500
Contractual Services	1,000	1,000	650	350
Total History	1,500	1,500	650	850
Total General Government	\$3,798,045	\$4,041,869	\$3,584,993	\$456,876

CITY OF GROVE CITY, OHIO

General Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
Capital Outlay				
Police Department	\$825,519	\$890,284	\$878,811	\$11,473
Building	73,500	73,347	73,347	0
Parks	540,373	562,958	562,813	145
Lands And Buildings	469,556	1,041,740	681,045	360,695
Garage	3,000	3,000	0	3,000
General Miscellaneous	870,363	1,027,888	1,027,821	67
Engineering	6,963,870	8,043,634	4,979,601	3,064,033
Total Capital Outlay	<u>9,746,181</u>	<u>11,642,851</u>	<u>8,203,438</u>	<u>3,439,413</u>
Debt Service	<u>543,100</u>	<u>543,100</u>	<u>530,559</u>	<u>12,541</u>
Total Expenditures	<u>21,001,929</u>	<u>23,098,362</u>	<u>18,687,515</u>	<u>4,410,847</u>
Excess Of Revenues Over (under) Expenditures	(5,476,465)	(6,472,898)	3,031	6,475,929
<u>Other Financing Uses:</u>				
Other Financing Uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>0</u>	<u>50,000</u>
Excess Of Revenues Over (under) Expenditures And Other Financing Uses	(5,526,465)	(6,522,898)	3,031	6,525,929
Fund Balance At Beginning Of Year	9,112,895	9,112,895	9,112,895	0
Prior Year Encumbrances	<u>3,692,466</u>	<u>3,692,466</u>	<u>3,692,466</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$7,278,896</u></u>	<u><u>\$6,282,463</u></u>	<u><u>\$12,808,392</u></u>	<u><u>\$6,525,929</u></u>

SPECIAL REVENUE FUNDS

continued

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

Street Maintenance Fund

The Street Maintenance Fund accounts for ninety-two and one half percent (92.5%) of the state gasoline tax and motor vehicle registration fees designated for street maintenance and repair.

State Highway Fund

The State Highway Fund accounts for seven and one half percent (7.5%) of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of State highways within the City.

Police Pension Fund

The Police Pension Fund accounts for the accumulation of property taxes levied for the payment of current employer's pension contributions.

General Recreation Fund

The General Recreation Fund accounts for operations of City sponsored recreation programs funded by participation fees and facility rentals.

City Permissive MVL Fund

The City Permissive MVL Fund accounts for additional motor vehicle registration fees designated for maintenance and repair of streets within the City that were levied under state law by the City.

County Permissive MVL Fund

The County Permissive MVL Fund accounts for additional motor vehicle registration fees designated for maintenance and repair of specific streets within the City that were levied under state law by the County.

Senior Nutrition Fund

The Senior Nutrition Fund accounts for revenues from fees and donations designated for a senior nutrition program sponsored by City Council.

Drug Law Enforcement Fund

The Drug Law Enforcement Fund accounts for confiscated monies related to criminal offenses and designated, by State statute, for expenditures that would enhance the police department.

SPECIAL REVENUE FUNDS

(Continued)

DARE Program Fund

The DARE Program Fund accounts for revenues from donations designated for the drug abuse resistance education program, which is sponsored by City Council.

Community Development Fund

The Community Development Fund accounts for a portion of hotel/motel taxes, grant monies for tree planting, and donations that are restricted to community development expenditures.

Community Environment Fund

The Community Environment Fund accounts for donations and grant monies received from the Franklin County Auditor for the purpose of operating a community recycling program and for the Keep America Beautiful program.

Enforcement And Education Fund

The Enforcement And Education Fund accounts for fines imposed by the courts which are used for programs aimed at further education and enforcement of D.W.I. laws.

U. S. Department Of Justice Fund

The U. S. Department Of Justice Fund accounts for federal grant monies used for the purpose of expanding policing programs within the City.

Mayor's Court Computer Fund

To account for court costs collected for the acquisition and maintenance of computer equipment used in the operations of the mayor's court, pursuant to State law.

Big Splash Fund

The Big Splash Fund accounts for monies received from grants and a donation from Jackson Township to be used for the purpose of developing and maintaining the Big Splash recreational water facility at Evans Park.

Community Improvement Corporation Fund

To account for financial activity of the blended component unit whose purpose is to provide financing services to the City. This blended component unit has no budget presented.

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
All Special Revenue Funds**

As Of December 31, 2001

	<u>Street Maintenance</u>	<u>State Highway</u>	<u>Police Pension</u>
<u>Assets</u>			
Equity In Pooled Cash And Cash Equivalents	\$843,444	\$121,467	\$376,884
Cash And Cash Equivalents With Fiscal And Escrow Agents	0	0	0
Receivables:			
Taxes	0	0	610,841
Accounts	0	0	0
Due From Other Governments	425,134	34,470	2,065
Due From Other Funds	8,467	0	0
Materials And Supplies Inventory	1,464	23,716	0
Total Assets	\$1,278,509	\$179,653	\$989,790
<u>Liabilities</u>			
Accounts Payable	\$8,292	\$1,291	\$0
Contracts Payable	0	795	0
Accrued Wages	13,014	0	0
Accrued Compensated Absences	1,059	0	0
Interfund Payable	0	0	0
Due To Other Governments	903	0	0
Deferred Revenue	364,531	29,556	610,841
Total Liabilities	387,799	31,642	610,841
<u>Fund Equity</u>			
Fund Balance:			
Reserved For Encumbrances	76,456	0	51,092
Reserved For Inventory	1,464	23,716	0
Unreserved Undesignated	812,790	124,295	327,857
Total Fund Equity	890,710	148,011	378,949
Total Liabilities And Fund Equity	\$1,278,509	\$179,653	\$989,790

continued

General Recreation	City Permissive MVL	County Permissive MVL	Senior Nutrition	Drug Law Enforcement
\$305,748	\$93,277	\$200,608	\$4,812	\$7,444
0	0	487,321	0	0
0	0	0	0	0
0	0	0	0	0
0	11,542	5,652	0	0
2,638	0	0	0	0
0	0	0	0	0
\$308,386	\$104,819	\$693,581	\$4,812	\$7,444
\$5,692	\$165	\$16,868	\$0	\$0
0	0	2,160	0	0
7,698	0	0	0	0
268	0	0	0	0
0	0	0	0	0
860	100	0	0	0
0	0	0	0	0
14,518	265	19,028	0	0
81,660	4,030	2,536	0	0
0	0	0	0	0
212,208	100,524	672,017	4,812	7,444
293,868	104,554	674,553	4,812	7,444
\$308,386	\$104,819	\$693,581	\$4,812	\$7,444

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
All Special Revenue Funds**

(Continued)

As Of December 31, 2001

	<i>DARE Program</i>	<i>Community Development</i>	<i>Community Environment</i>	<i>Enforcement And Education</i>
<u>Assets</u>				
Equity In Pooled Cash And Cash Equivalents	\$3,987	\$94,070	\$157,263	\$6,812
Cash And Cash Equivalents With Fiscal And Escrow Agents	0	0	0	0
Receivables:				
Taxes	0	6,487	0	0
Accounts	0	0	1,649	0
Due From Other Governments	0	0	8,380	100
Due From Other Funds	0	0	0	0
Materials And Supplies Inventory	0	0	0	0
<i>Total Assets</i>	<u>\$3,987</u>	<u>\$100,557</u>	<u>\$167,292</u>	<u>\$6,912</u>
<u>Liabilities</u>				
Accounts Payable	\$0	\$3,916	\$1,128	\$0
Contracts Payable	0	0	0	0
Accrued Wages	0	1,600	0	0
Accrued Compensated Absences	0	523	0	0
Interfund Payable	0	0	0	0
Due To Other Governments	0	1,094	0	0
Deferred Revenue	0	0	8,380	0
<i>Total Liabilities</i>	<u>0</u>	<u>7,133</u>	<u>9,508</u>	<u>0</u>
<u>Fund Equity</u>				
Fund Balance:				
Reserved For Encumbrances	330	11,257	5,629	0
Reserved For Inventory	0	0	0	0
Unreserved Undesignated	3,657	82,167	152,155	6,912
<i>Total Fund Equity</i>	<u>3,987</u>	<u>93,424</u>	<u>157,784</u>	<u>6,912</u>
<i>Total Liabilities And Fund Equity</i>	<u>\$3,987</u>	<u>\$100,557</u>	<u>\$167,292</u>	<u>\$6,912</u>

<i>U. S. Department Of Justice</i>	<i>Mayor's Computer Court</i>	<i>Big Splash</i>	<i>Community Improvement Corporation</i>	<i>Total</i>
\$146,935	\$19,550	\$21,198	\$20,283	\$2,423,782
0	0	0	0	487,321
0	0	0	0	617,328
0	0	0	0	1,649
34,461	1,360	0	0	523,164
0	0	0	0	11,105
0	0	0	0	25,180
\$181,396	\$20,910	\$21,198	\$20,283	\$4,089,529
\$0	\$0	\$0	\$0	\$37,352
0	0	0	0	2,955
0	0	0	0	22,312
0	0	0	0	1,850
135,597	0	0	0	135,597
0	0	411	0	3,368
34,461	0	0	0	1,047,769
170,058	0	411	0	1,251,203
0	0	469	0	233,459
0	0	0	0	25,180
11,338	20,910	20,318	20,283	2,579,687
11,338	20,910	20,787	20,283	2,838,326
\$181,396	\$20,910	\$21,198	\$20,283	\$4,089,529

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures, And Changes In Fund Balances
All Special Revenue Funds**

For The Year Ended December 31, 2001

	<i>Street Maintenance</i>	<i>State Highway</i>	<i>Police Pension</i>
<u>Revenues:</u>			
Property Taxes	\$0	\$0	\$531,132
Other Local Taxes	0	0	0
Intergovernmental	785,587	63,697	64,399
Charges For Services	0	0	0
Licenses And Permits	0	0	0
Fines And Forfeitures	0	0	0
Interest	0	0	0
Miscellaneous	4,156	688	0
Total Revenues	789,743	64,385	595,531
<u>Expenditures:</u>			
Current Operations And Maintenance:			
Security Of Persons And Property	0	0	507,308
Public Health	0	0	0
Leisure Time Activities	0	0	0
Community Development	0	0	0
Transportation	656,952	56,525	0
Capital Outlay	201,756	0	0
Total Expenditures	858,708	56,525	507,308
Excess Of Revenues Over (under) Expenditures	(68,965)	7,860	88,223
<u>Other Financing Sources:</u>			
Proceeds From Sale Of Fixed Assets	12,285	0	0
Excess Of Revenues And Other Financing Sources Over (under) Expenditures	(56,680)	7,860	88,223
Fund Balances At Beginning Of Year	947,001	126,560	290,726
Increase In Reserve For Inventory	389	13,591	0
Fund Balance At End Of Year	\$890,710	\$148,011	\$378,949

continued

<i>General Recreation</i>	<i>City Permissive MVL</i>	<i>County Permissive MVL</i>	<i>Senior Nutrition</i>	<i>Drug Law Enforcement</i>
\$0	\$0	\$0	\$0	\$0
0	0	0	0	0
10,000	127,692	174,275	0	0
832,674	0	0	0	0
0	0	0	0	0
0	0	0	0	3,350
0	0	0	0	0
31,558	976	0	12,680	0
<hr/> 874,232	<hr/> 128,668	<hr/> 174,275	<hr/> 12,680	<hr/> 3,350
0	0	0	0	495
0	0	0	10,010	0
751,445	0	0	0	0
0	0	0	0	0
0	130,563	42,116	0	0
0	28,080	1,579	0	0
<hr/> 751,445	<hr/> 158,643	<hr/> 43,695	<hr/> 10,010	<hr/> 495
122,787	(29,975)	130,580	2,670	2,855
<hr/> 0	<hr/> 0	<hr/> 0	<hr/> 0	<hr/> 0
122,787	(29,975)	130,580	2,670	2,855
171,081	134,529	543,973	2,142	4,589
<hr/> 0	<hr/> 0	<hr/> 0	<hr/> 0	<hr/> 0
<hr/> <u>\$293,868</u>	<hr/> <u>\$104,554</u>	<hr/> <u>\$674,553</u>	<hr/> <u>\$4,812</u>	<hr/> <u>\$7,444</u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures, And Changes In Fund Balances
All Special Revenue Funds**

(Continued)

For The Year Ended December 31, 2001

	<i>DARE Program</i>	<i>Community Development</i>	<i>Community Environment</i>	<i>Enforcement And Education</i>
<u>Revenues:</u>				
Property Taxes	\$0	\$0	\$0	\$0
Other Local Taxes	0	147,657	0	0
Intergovernmental	0	7,466	12,210	0
Charges For Services	0	0	0	0
Licenses And Permits	0	0	101,220	0
Fines And Forfeitures	330	0	0	2,426
Interest	0	0	0	0
Miscellaneous	7,611	2,423	7,061	0
Total Revenues	7,941	157,546	120,491	2,426
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property	0	0	0	0
Public Health	5,290	0	128,981	0
Leisure Time Activities	0	0	0	0
Community Development	0	184,336	0	0
Transportation	0	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	5,290	184,336	128,981	0
Excess Of Revenues Over (under) Expenditures	2,651	(26,790)	(8,490)	2,426
<u>Other Financing Sources:</u>				
Proceeds From Sale Of Fixed Assets	0	0	0	0
Excess Of Revenues And Other Financing Sources Over (under) Expenditures	2,651	(26,790)	(8,490)	2,426
Fund Balances At Beginning Of Year	1,336	120,214	166,274	4,486
Increase In Reserve For Inventory	0	0	0	0
Fund Balance At End Of Year	\$3,987	\$93,424	\$157,784	\$6,912

<i>U. S. Department Of Justice</i>	<i>Mayor's Court Computer</i>	<i>Big Splash</i>	<i>Community Improvement Corporation</i>	<i>Total</i>
\$0	\$0	\$0	\$0	\$531,132
0	0	0	0	147,657
48,147	0	0	0	1,293,473
0	0	248,931	0	1,081,605
0	0	0	0	101,220
0	18,010	0	0	24,116
0	0	0	582	582
0	0	4,880	0	72,033
48,147	18,010	253,811	582	3,251,818
26,408	0	0	0	534,211
0	0	0	0	144,281
0	0	247,864	0	999,309
0	0	0	1,050	185,386
0	0	0	0	886,156
11,150	0	0	0	242,565
37,558	0	247,864	1,050	2,991,908
10,589	18,010	5,947	(468)	259,910
0	0	0	0	12,285
10,589	18,010	5,947	(468)	272,195
749	2,900	14,840	20,751	2,552,151
0	0	0	0	13,980
\$11,338	\$20,910	\$20,787	\$20,283	\$2,838,326

CITY OF GROVE CITY, OHIO

Street Maintenance Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$755,000	\$755,000	\$786,845	\$31,845
Miscellaneous	5,500	5,500	12,801	7,301
Total Revenues	760,500	760,500	799,646	39,146
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Personal Services	565,203	578,794	552,913	25,881
Materials And Supplies	122,820	120,320	88,846	31,474
Contractual Services	82,674	77,690	60,272	17,418
Other Operating Charges	10,216	10,216	8,855	1,361
Total Transportation	780,913	787,020	710,886	76,134
Capital Outlay				
Engineering	503,393	526,793	248,888	277,905
Total Expenditures	1,284,306	1,313,813	959,774	354,039
Excess Of Revenues Over (under) Expenditures	(523,806)	(553,313)	(160,128)	393,185
<u>Other Financing Sources:</u>				
Proceeds From Sale Of Fixed Assets	0	0	12,285	12,285
Excess Of Revenues And Other Financing Sources Over (under) Expenditures	(523,806)	(553,313)	(147,843)	405,470
Fund Balance At Beginning Of Year	678,751	678,751	678,751	0
Prior Year Encumbrances	228,987	228,987	228,987	0
Fund Balance At End Of Year	<u>\$383,932</u>	<u>\$354,425</u>	<u>\$759,895</u>	<u>\$405,470</u>

CITY OF GROVE CITY, OHIO

State Highway Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$60,400	\$60,400	\$63,799	\$3,399
Miscellaneous	0	0	688	688
Total Revenues	<u>60,400</u>	<u>60,400</u>	<u>64,487</u>	<u>4,087</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Materials And Supplies	61,475	61,475	54,801	6,674
Contractual Services	<u>10,200</u>	<u>10,200</u>	<u>6,827</u>	<u>3,373</u>
Total Expenditures	<u>71,675</u>	<u>71,675</u>	<u>61,628</u>	<u>10,047</u>
Excess Of Revenues Over (under) Expenditures	(11,275)	(11,275)	2,859	14,134
Fund Balance At Beginning Of Year	110,606	110,606	110,606	0
Prior Year Encumbrances	<u>7,015</u>	<u>7,015</u>	<u>7,015</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$106,346</u></u>	<u><u>\$106,346</u></u>	<u><u>\$120,480</u></u>	<u><u>\$14,134</u></u>

CITY OF GROVE CITY, OHIO

Police Pension Special Revenue Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Property Taxes	\$540,259	\$540,259	\$531,132	(\$9,127)
Intergovernmental	59,369	59,369	64,285	4,916
Total Revenues	599,628	599,628	595,417	(4,211)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	558,400	558,400	558,400	0
Excess Of Revenues Over (under) Expenditures	41,228	41,228	37,017	(4,211)
Fund Balance At Beginning Of Year	288,777	288,777	288,777	0
Fund Balance At End Of Year	<u>\$330,005</u>	<u>\$330,005</u>	<u>\$325,794</u>	<u>(\$4,211)</u>

CITY OF GROVE CITY, OHIO

General Recreation Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$10,000	\$10,000	\$10,000	\$0
Charges For Services	841,500	901,500	832,674	(68,826)
Miscellaneous	24,500	24,500	31,558	7,058
Total Revenues	876,000	936,000	874,232	(61,768)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Leisure Time Activities				
Recreation				
Personal Services	606,994	611,832	501,405	110,427
Materials And Supplies	204,592	229,156	192,034	37,122
Contractual Services	129,318	157,818	145,923	11,895
Other Operating Charges	0	2,100	2,100	0
Total Expenditures	940,904	1,000,906	841,462	159,444
Excess Of Revenues Over (under) Expenditures	(64,904)	(64,906)	32,770	97,676
Fund Balance At Beginning Of Year	146,309	146,309	146,309	0
Prior Year Encumbrances	41,186	41,186	41,186	0
Fund Balance At End Of Year	<u>\$122,591</u>	<u>\$122,589</u>	<u>\$220,265</u>	<u>\$97,676</u>

CITY OF GROVE CITY, OHIO

City Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$151,200	\$151,200	\$127,027	(\$24,173)
Miscellaneous	0	0	1,504	1,504
Total Revenues	<u>151,200</u>	<u>151,200</u>	<u>128,531</u>	<u>(22,669)</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Personal Services	77,680	77,680	62,018	15,662
Materials And Supplies	56,000	56,000	44,000	12,000
Contractual Services	<u>32,000</u>	<u>32,000</u>	<u>28,826</u>	<u>3,174</u>
Total Transportation	165,680	165,680	134,844	30,836
Capital Outlay				
Engineering	<u>30,000</u>	<u>30,000</u>	<u>29,080</u>	<u>920</u>
Total Expenditures	<u>195,680</u>	<u>195,680</u>	<u>163,924</u>	<u>31,756</u>
Excess Of Revenues Over (under) Expenditures	(44,480)	(44,480)	(35,393)	9,087
Fund Balance At Beginning Of Year	119,499	119,499	119,499	0
Prior Year Encumbrances	<u>5,054</u>	<u>5,054</u>	<u>5,054</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$80,073</u></u>	<u><u>\$80,073</u></u>	<u><u>\$89,160</u></u>	<u><u>\$9,087</u></u>

CITY OF GROVE CITY, OHIO

County Permissive MVL Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$74,400	\$74,400	\$62,198	(\$12,202)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Transportation				
Street Maintenance				
Materials And Supplies	41,350	41,350	32,800	8,550
Contractual Services	12,000	10,000	9,692	308
Total Transportation	53,350	51,350	42,492	8,858
Capital Outlay				
Engineering	0	2,000	1,579	421
Total Expenditures	53,350	53,350	44,071	9,279
Excess Of Revenues Over (under) Expenditures	21,050	21,050	18,127	(2,923)
Fund Balance At Beginning Of Year	159,727	159,727	159,727	0
Prior Year Encumbrances	3,350	3,350	3,350	0
Fund Balance At End Of Year	<u>\$184,127</u>	<u>\$184,127</u>	<u>\$181,204</u>	<u>(\$2,923)</u>

CITY OF GROVE CITY, OHIO

Senior Nutrition Special Revenue Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Miscellaneous	\$5,000	\$12,680	\$12,680	\$0
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Public Health				
Other Public Health Services				
Other Operating Charges	<u>5,050</u>	<u>10,050</u>	<u>10,010</u>	<u>40</u>
Excess Of Revenues Over (under) Expenditures	(50)	2,630	2,670	40
Fund Balance At Beginning Of Year	2,092	2,092	2,092	0
Prior Year Encumbrances	<u>50</u>	<u>50</u>	<u>50</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$2,092</u></u>	<u><u>\$4,772</u></u>	<u><u>\$4,812</u></u>	<u><u>\$40</u></u>

CITY OF GROVE CITY, OHIO

Drug Law Enforcement Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Fines And Forfeitures	\$0	\$3,350	\$3,350	\$0
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Materials And Supplies	<u>0</u>	<u>4,589</u>	<u>495</u>	<u>4,094</u>
Excess Of Revenues Over (under) Expenditures	0	(1,239)	2,855	4,094
Fund Balance At Beginning Of Year	<u>4,589</u>	<u>4,589</u>	<u>4,589</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$4,589</u></u>	<u><u>\$3,350</u></u>	<u><u>\$7,444</u></u>	<u><u>\$4,094</u></u>

CITY OF GROVE CITY, OHIO

DARE Program Special Revenue Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Fines And Forfeitures	\$0	\$0	\$330	\$330
Miscellaneous	7,500	7,500	7,611	111
Total Revenues	7,500	7,500	7,941	441
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Public Health				
Other Public Health Services				
Materials And Supplies	0	8,583	5,620	2,963
Excess Of Revenues Over (under) Expenditures	7,500	(1,083)	2,321	3,404
Fund Balance At Beginning Of Year	1,335	1,335	1,335	0
Fund Balance At End Of Year	<u>\$8,835</u>	<u>\$252</u>	<u>\$3,656</u>	<u>\$3,404</u>

CITY OF GROVE CITY, OHIO

Community Development Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Other Local Taxes	\$145,000	\$145,000	\$149,283	\$4,283
Intergovernmental	0	0	7,466	7,466
Miscellaneous	0	0	2,423	2,423
Total Revenues	<u>145,000</u>	<u>145,000</u>	<u>159,172</u>	<u>14,172</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Community Development				
Community Development				
Personal Services	63,388	63,728	59,870	3,858
Materials And Supplies	1,415	1,287	445	842
Contractual Services	22,345	22,697	17,425	5,272
Other Operating Charges	130,446	130,446	121,365	9,081
Total Expenditures	<u>217,594</u>	<u>218,158</u>	<u>199,105</u>	<u>19,053</u>
Excess Of Revenues Over (under) Expenditures	(72,594)	(73,158)	(39,933)	33,225
Fund Balance At Beginning Of Year	72,096	72,096	72,096	0
Prior Year Encumbrances	47,744	47,744	47,744	0
Fund Balance At End Of Year	<u>\$47,246</u>	<u>\$46,682</u>	<u>\$79,907</u>	<u>\$33,225</u>

CITY OF GROVE CITY, OHIO

Community Environment Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	\$6,000	\$6,000	\$12,210	\$6,210
Licenses And Permits	0	101,000	101,220	220
Miscellaneous	0	7,000	7,043	43
Total Revenues	<u>6,000</u>	<u>114,000</u>	<u>120,473</u>	<u>6,473</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Public Health				
Other Public Health Services				
Materials And Supplies	6,000	8,078	7,958	120
Contractual Services	2,078	132,590	127,576	5,014
Total Expenditures	<u>8,078</u>	<u>140,668</u>	<u>135,534</u>	<u>5,134</u>
Excess Of Revenues Over (under) Expenditures	(2,078)	(26,668)	(15,061)	11,607
Fund Balance At Beginning Of Year	163,504	163,504	163,504	0
Prior Year Encumbrances	2,078	2,078	2,078	0
Fund Balance At End Of Year	<u>\$163,504</u>	<u>\$138,914</u>	<u>\$150,521</u>	<u>\$11,607</u>

CITY OF GROVE CITY, OHIO

Enforcement And Education Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Fines And Forfeitures	\$3,000	\$3,000	\$2,401	(\$599)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Contractual Services	0	1,660	0	1,660
Excess Of Revenues Over Expenditures	3,000	1,340	2,401	1,061
Fund Balance At Beginning Of Year	4,411	4,411	4,411	0
Fund Balance At End Of Year	<u>\$7,411</u>	<u>\$5,751</u>	<u>\$6,812</u>	<u>\$1,061</u>

CITY OF GROVE CITY, OHIO

U. S. Department Of Justice Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Intergovernmental	75,000	243,652	83,085	(\$160,567)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	0	75,000	0	75,000
Capital Outlay				
Security of Person and Property	0	168,652	11,150	157,502
Total Expenditures	<u>0</u>	<u>243,652</u>	<u>11,150</u>	<u>232,502</u>
Excess Of Revenues Over Expenditures	75,000	0	71,935	71,935
Fund Balance At Beginning Of Year	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$150,000</u></u>	<u><u>\$75,000</u></u>	<u><u>\$146,935</u></u>	<u><u>\$71,935</u></u>

CITY OF GROVE CITY, OHIO

Mayor's Court Computer Special Revenue Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Fines And Forfeitures	\$0	\$17,870	\$17,890	\$20
<u>Expenditures:</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess Of Revenues Over Expenditures	0	17,870	17,890	20
Fund Balance At Beginning Of Year	<u>1,660</u>	<u>1,660</u>	<u>1,660</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$1,660</u></u>	<u><u>\$19,530</u></u>	<u><u>\$19,550</u></u>	<u><u>\$20</u></u>

CITY OF GROVE CITY, OHIO

Big Splash Special Revenue Fund

Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	\$257,300	\$257,300	\$248,931	(\$8,369)
Miscellaneous	1,000	1,000	4,880	3,880
Total Revenues	<u>258,300</u>	<u>258,300</u>	<u>253,811</u>	<u>(4,489)</u>
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Leisure Time Activities				
Recreation				
Personal Services	184,940	187,751	173,209	14,542
Materials And Supplies	19,950	17,625	15,570	2,055
Contractual Services	41,600	41,115	38,443	2,672
Maintenance And Repair	16,715	16,715	16,715	0
Other Operating Charges	5,600	8,100	8,007	93
Total Expenditures	<u>268,805</u>	<u>271,306</u>	<u>251,944</u>	<u>19,362</u>
Excess Of Revenues Over (under) Expenditures	(10,505)	(13,006)	1,867	14,873
<u>Other Financing Uses:</u>				
Operating Transfers - Out	<u>(2,500)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess Of Revenues Over (under) Expenditures And Other Financing Uses	(13,005)	(13,006)	1,867	14,873
Fund Balance At Beginning Of Year	2,147	2,147	2,147	0
Prior Year Encumbrances	<u>16,715</u>	<u>16,715</u>	<u>16,715</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$5,857</u></u>	<u><u>\$5,856</u></u>	<u><u>\$20,729</u></u>	<u><u>\$14,873</u></u>

CITY OF GROVE CITY, OHIO

Total - Special Revenue Funds
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>continued</i> <i>Variance Positive (Negative)</i>
<u>Revenues:</u>				
Property Taxes	\$540,259	\$540,259	\$531,132	(\$9,127)
Other Local Taxes	145,000	145,000	149,283	4,283
Intergovernmental	1,191,369	1,360,021	1,216,915	(143,106)
Charges For Services	1,098,800	1,158,800	1,081,605	(77,195)
Licenses And Permits	0	101,000	101,220	220
Fines And Forfeitures	3,000	24,220	23,971	(249)
Miscellaneous	43,500	58,180	81,188	23,008
Total Revenues	3,021,928	3,387,480	3,185,314	(202,166)
<u>Expenditures:</u>				
Current Operations And Maintenance:				
Security Of Persons And Property				
Police Department				
Personal Services	558,400	633,400	558,400	75,000
Materials And Supplies	0	4,589	495	4,094
Contractual Services	0	1,660	0	1,660
Total Security Of Persons And Property	558,400	639,649	558,895	80,754
Public Health				
Other Public Health Services				
Materials And Supplies	6,000	16,661	13,578	3,083
Contractual Services	2,078	132,590	127,576	5,014
Other Operating Charges	5,050	10,050	10,010	40
Total Public Health	13,128	159,301	151,164	8,137
Leisure Time Activities				
Recreation				
Personal Services	791,934	799,583	674,614	124,969
Materials And Supplies	224,542	246,781	207,604	39,177
Contractual Services	170,918	198,933	184,366	14,567
Maintenance And Repair	16,715	16,715	16,715	0
Other Operating Charges	5,600	10,200	10,107	93
Total Leisure Time Activities	1,209,709	1,272,212	1,093,406	178,806
Community Development				
Community Development				
Personal Services	63,388	63,728	59,870	3,858
Materials And Supplies	1,415	1,287	445	842
Contractual Services	22,345	22,697	17,425	5,272
Other Operating Charges	130,446	130,446	121,365	9,081
Total Community Development	\$217,594	\$218,158	\$199,105	\$19,053

CITY OF GROVE CITY, OHIO

Total - Special Revenue Funds
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual

(Non-GAAP Budgetary Basis)

(Continued)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Transportation				
Street Maintenance				
Personal Services	\$642,883	\$656,474	\$614,931	41,543
Materials And Supplies	281,645	279,145	220,447	58,698
Contractual Services	136,874	129,890	105,617	24,273
Other Operating Charges	10,216	10,216	8,855	1,361
Total Transportation	<u>1,071,618</u>	<u>1,075,725</u>	<u>949,850</u>	<u>125,875</u>
Capital Outlay	<u>533,393</u>	<u>727,445</u>	<u>290,697</u>	<u>436,748</u>
Total Expenditures	<u>3,603,842</u>	<u>4,092,490</u>	<u>3,243,117</u>	<u>849,373</u>
Excess Of Revenues Over (under) Expenditures	<u>(581,914)</u>	<u>(705,010)</u>	<u>(57,803)</u>	<u>647,207</u>
<u>Other Financing Sources (uses):</u>				
Proceeds From Sale Of Fixed Assets	0	0	12,285	12,285
Operating Transfers - Out	<u>(2,500)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (uses)	<u>(2,500)</u>	<u>0</u>	<u>12,285</u>	<u>12,285</u>
Excess Of Revenues and Other Financing Sources Over (under) Expenditures And Other Financing Uses	<u>(584,414)</u>	<u>(705,010)</u>	<u>(45,518)</u>	<u>659,492</u>
Fund Balance At Beginning Of Year	1,830,503	1,830,503	1,830,503	0
Prior Year Encumbrances	<u>352,179</u>	<u>352,179</u>	<u>352,179</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$1,598,268</u></u>	<u><u>\$1,477,672</u></u>	<u><u>\$2,137,164</u></u>	<u><u>\$659,492</u></u>

DEBT SERVICE FUND

Debt Service Funds are established to account for the accumulation of resources for the payment of debt reported in the general long-term debt account group.

General Obligation Debt Service Fund

The General Obligation Debt Service Fund accounts for the resources that are used for payment of principal and interest and fiscal charges on general obligation debt and special assessment debt. The City has one debt service fund, and the level of budgetary control is the same as that presented in the general purpose financial statements.

CAPITAL PROJECTS FUNDS

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

City Improvement Fund

The City Improvement Fund accounts for various capital projects of the City, some of which were financed by the proceeds of general obligation bonds.

Sewer Improvement Fund

The Sewer Improvement Fund accounts for grant and loan monies received from the Ohio Public Works Commission (OPWC) used for the construction of sanitary sewer lines. Budgetary activity is shown as a capital projects fund, whereas operating activities have been combined with the Sewer Enterprise Fund because the repayment of the OPWC loans are obligations of the Sewer Enterprise Fund.

Road Improvement Fund

The Road Improvement Fund accounts for various road construction and improvement projects within the City. These projects are financed from local resources, general obligation bond proceeds, special assessment bond proceeds, and federal and state grants, including Ohio Public Works Commission grants and loans.

Recreation Development Fund

The Recreation Development Fund accounts for fees assessed on all new construction within the City. The expenditure of such fees is limited to the construction and improvement of park facilities.

Building Construction Fund

The Building Construction Fund accounts for the construction of municipal facilities financed by the proceeds from the sale of certificates of participation. The activity of this fund is handled through a trustee, for which the City does not budget. A separate budgetary comparison schedule is therefore not presented.

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
All Capital Projects Funds**

As Of December 31, 2001

	<u>City Improvement</u>	<u>Road Improvement</u>
<u>Assets</u>		
Equity In Pooled Cash And Cash Equivalents	\$326	\$97,523
Receivables:		
Due From Other Governments	0	163,157
Accrued Interest	0	74
Restricted Assets:		
Cash and Cash Equivalents with Fiscal and Escrow Agents	<u>0</u>	<u>0</u>
Total Assets	<u><u>\$326</u></u>	<u><u>\$260,754</u></u>
<u>Liabilities</u>		
Contracts Payable	\$0	\$207,740
Contracts Retainage Payable	0	31,813
Deferred Revenue	<u>0</u>	<u>163,157</u>
Total Liabilities	<u>0</u>	<u>402,710</u>
<u>Fund Equity</u>		
Fund Balance:		
Reserved for Encumbrances	0	910,403
Unreserved Undesignated (deficit)	<u>326</u>	<u>(1,052,359)</u>
Total Fund Equity (deficit)	<u>326</u>	<u>(141,956)</u>
Total Liabilities And Fund Equity	<u><u>\$326</u></u>	<u><u>\$260,754</u></u>

<i>Recreation Development</i>	<i>Building Construction</i>	<i>Total</i>
\$195,235	\$0	\$293,084
0	0	163,157
0	0	74
<u>0</u>	<u>38,566</u>	<u>38,566</u>
<u><u>\$195,235</u></u>	<u><u>\$38,566</u></u>	<u><u>\$494,881</u></u>
\$9,168	\$0	\$216,908
0	0	31,813
<u>0</u>	<u>0</u>	<u>163,157</u>
<u>9,168</u>	<u>0</u>	<u>411,878</u>
40,344	0	950,747
<u>145,723</u>	<u>38,566</u>	<u>(867,744)</u>
<u>186,067</u>	<u>38,566</u>	<u>83,003</u>
<u><u>\$195,235</u></u>	<u><u>\$38,566</u></u>	<u><u>\$494,881</u></u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenditures, And Changes In Fund Balances
All Capital Projects Funds**

For The Year Ended December 31, 2001

	<u>City</u> <u>Improvement</u>	<u>Road</u> <u>Improvement</u>
<u>Revenues:</u>		
Intergovernmental	\$0	\$161,150
Licenses And Permits	0	0
Interest	0	15,866
Total Revenues	<u>0</u>	<u>177,016</u>
<u>Expenditures:</u>		
Current Operations And Maintenance:		
Capital Outlay	0	1,090,968
Debt Service:		
Interest And Fiscal Charges	0	68,928
Total Expenditures	<u>0</u>	<u>1,159,896</u>
Excess Of Revenues Over (under) Expenditures	<u>0</u>	<u>(982,880)</u>
<u>Other Financing Sources:</u>		
Proceeds Of Bonds	0	1,840,000
Proceeds Of Loans	0	434,127
Total Other Financing Sources	<u>0</u>	<u>2,274,127</u>
Excess Of Revenues And Other Financing Sources Over (under) Expenditures	0	1,291,247
Fund Balances (deficit) At Beginning Of Year	<u>326</u>	<u>(1,433,203)</u>
Fund Balances (deficit) At End Of Year	<u>\$326</u>	<u>(\$141,956)</u>

<i>Recreation Development</i>	<i>Building Construction</i>	<i>Total</i>
\$0	\$0	\$161,150
94,721	0	94,721
0	1,184	17,050
94,721	1,184	272,921
99,647	0	1,190,615
0	174	69,102
99,647	174	1,259,717
(4,926)	1,010	(986,796)
0	0	1,840,000
0	0	434,127
0	0	2,274,127
(4,926)	1,010	1,287,331
190,993	37,556	(1,204,328)
<u>\$186,067</u>	<u>\$38,566</u>	<u>\$83,003</u>

CITY OF GROVE CITY, OHIO

City Improvement Capital Projects Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>				
Capital Outlay:				
Buildings	<u>0</u>	<u>326</u>	<u>0</u>	<u>326</u>
Excess Of Revenues Over (under) Expenditures	0	(326)	0	326
Fund Balance At Beginning Of Year	<u>326</u>	<u>326</u>	<u>326</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$326</u></u>	<u><u>\$0</u></u>	<u><u>\$326</u></u>	<u><u>\$326</u></u>

CITY OF GROVE CITY, OHIO

Sewer Improvement Capital Projects Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>	\$0	\$0	\$0	\$0
<u>Expenditures:</u>				
Capital Outlay:				
Sewer Facilities	<u>17,405</u>	<u>17,405</u>	<u>17,405</u>	<u>0</u>
Excess Of Revenues Under Expenditures	(17,405)	(17,405)	(17,405)	0
<u>Other Financing Sources:</u>				
Proceeds Of Loans	<u>17,405</u>	<u>17,405</u>	<u>17,405</u>	<u>0</u>
Excess Of Revenues And Other Financing Sources Over Expenditures	0	0	0	0
Fund Deficit At Beginning Of Year	(17,405)	(17,405)	(17,405)	0
Prior Year Encumbrances	<u>17,405</u>	<u>17,405</u>	<u>17,405</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

CITY OF GROVE CITY, OHIO

Road Improvement Capital Projects Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>Variance Positive (Negative)</i>
<u>Revenues:</u>				
Intergovernmental	\$0	\$1,312,263	\$161,150	(\$1,151,113)
Interest	0	20,600	31,716	11,116
Total Revenues	0	1,332,863	192,866	(1,139,997)
<u>Expenditures:</u>				
Capital Outlay:				
Infrastructure	759,661	2,645,295	2,525,337	119,958
Debt Service	0	82,984	82,984	0
Total Expenditures	759,661	2,728,279	2,608,321	119,958
Excess Of Revenues Under Expenditures	(759,661)	(1,395,416)	(2,415,455)	(1,020,039)
<u>Other Financing Sources:</u>				
Proceeds Of Loans	0	434,127	434,127	0
Excess Of Revenues And Other Financing Sources Under Expenditures	(759,661)	(961,289)	(1,981,328)	(1,020,039)
Fund Balance At Beginning Of Year	201,649	201,649	201,649	0
Prior Year Encumbrances	759,661	759,661	759,661	0
Fund Balance (deficit) At End Of Year	\$201,649	\$21	(\$1,020,018)	(\$1,020,039)

CITY OF GROVE CITY, OHIO

Recreation Development Capital Projects Fund
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Licenses And Permits	\$0	\$92,000	\$94,721	\$2,721
<u>Expenditures:</u>				
Capital Outlay:				
Parks And Recreation	<u>131,191</u>	<u>131,191</u>	<u>130,823</u>	<u>368</u>
Excess Of Revenues Over (under) Expenditures	(131,191)	(39,191)	(36,102)	3,089
Fund Balance At Beginning Of Year	181,663	181,663	181,663	0
Prior Year Encumbrances	<u>9,331</u>	<u>9,331</u>	<u>9,331</u>	<u>0</u>
Fund Balance At End Of Year	<u><u>\$59,803</u></u>	<u><u>\$151,803</u></u>	<u><u>\$154,892</u></u>	<u><u>\$3,089</u></u>

CITY OF GROVE CITY, OHIO

Total - Capital Projects Funds
Schedule Of Revenues, Expenditures, And Changes In Fund Balance - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<i>Original Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>Variance Positive (Negative)</i>
<u>Revenues:</u>				
Intergovernmental	\$0	\$1,312,263	\$161,150	(\$1,151,113)
Licenses And Permits	0	92,000	94,721	2,721
Interest	0	20,600	31,716	11,116
Total Revenues	0	1,424,863	287,587	(1,137,276)
<u>Expenditures:</u>				
Capital Outlay:				
Infrastructure	759,661	2,645,295	2,525,337	119,958
Parks And Recreation	131,191	131,191	130,823	368
Sewer Facilities	17,405	17,405	17,405	0
Buildings	0	326	0	326
Total Capital Outlay	908,257	2,794,217	2,673,565	120,652
Debt Service	0	82,984	82,984	0
Total Expenditures	908,257	2,877,201	2,756,549	120,652
Excess Of Revenues Under Expenditures	(908,257)	(1,452,338)	(2,468,962)	(1,016,624)
<u>Other Financing Sources:</u>				
Proceeds Of Loans	17,405	451,532	451,532	0
Excess Of Revenues And Other Financing Sources Under Expenditures	(890,852)	(1,000,806)	(2,017,430)	(1,016,624)
Fund Balance At Beginning Of Year	366,233	366,233	366,233	0
Prior Year Encumbrances	786,396	786,396	786,396	0
Fund Balance (deficit) At End Of Year	<u>\$261,777</u>	<u>\$151,823</u>	<u>(\$864,801)</u>	<u>(\$1,016,624)</u>

ENTERPRISE FUNDS

Enterprise funds are used to account for the City's water and sewer operations. They are financed and operated in a manner similar to private sector business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Water Fund

The Water Fund accounts for the operations of the water distribution system within the City.

Sewer Fund

The Sewer Fund accounts for the operations of the sewer collection system within the City.

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
All Enterprise Funds**

As Of December 31, 2001

continued

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
<u>Assets:</u>			
<u>Current Assets:</u>			
Equity In Pooled Cash And Cash Equivalents	\$1,149,655	\$1,303,222	\$2,452,877
Receivables:			
Accounts	190,594	155,750	346,344
Special Assessments	0	31,570	31,570
Due From Other Funds	1,397	4,446	5,843
Interfund Receivable	45,754	0	45,754
Unamortized Bond Issue Costs	30,697	0	30,697
Total Current Assets	1,418,097	1,494,988	2,913,085
<u>Restricted Assets:</u>			
Equity In Pooled Cash And Cash Equivalents	77,800	0	77,800
Cash And Cash Equivalents With Fiscal Agents	199,990	0	199,990
Total Restricted Assets	277,790	0	277,790
<u>Fixed Assets:</u>			
Fixed Assets (Net Of Accumulated Depreciation)	10,378,699	15,740,819	26,119,518
Total Assets	\$12,074,586	\$17,235,807	\$29,310,393
<u>Liabilities:</u>			
<u>Current Liabilities:</u>			
Accounts Payable	\$98	\$7,340	\$7,438
Contracts Payable	7,792	142,880	150,672
Accrued Wages	780	4,467	5,247
Accrued Compensated Absences	312	127	439
Contracts Retainage Payable	0	19,404	19,404
Interfund Payable	6,832	0	6,832
Due To Other Governments	1,009	46,692	47,701
Deferred Revenue	0	0	0
Accrued Interest Payable	4,664	0	4,664
Current Portion Of OPWC Loans Payable	22,110	49,368	71,478
Current Portion Of Revenue Bonds Payable	155,000	0	155,000
Total Current Liabilities	\$198,597	\$270,278	\$468,875

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
All Enterprise Funds**

(continued)

As Of December 31, 2001

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
<u>Long-Term Liabilities:</u>			
Accrued Compensated Absences	\$6,166	\$34,078	\$40,244
OPWC Loans Payable (Net Of Current Portion)	290,115	1,084,586	1,374,701
Revenue Bonds Payable (Net Of Current Portion)	<u>710,000</u>	<u>0</u>	<u>710,000</u>
Total Long-Term Liabilities	<u>1,006,281</u>	<u>1,118,664</u>	<u>2,124,945</u>
Total Liabilities	<u>1,204,878</u>	<u>1,388,942</u>	<u>2,593,820</u>
<u>Fund Equity:</u>			
<u>Contributed Capital:</u>			
Governmental Contributions	917,913	1,812,197	2,730,110
Special Assessments	0	590,844	590,844
Grants	477,924	0	477,924
Tap-In Fees	853,284	3,913,136	4,766,420
Developers	<u>9,937,452</u>	<u>17,107,140</u>	<u>27,044,592</u>
Total Contributed Capital	<u>12,186,573</u>	<u>23,423,317</u>	<u>35,609,890</u>
<u>Retained Earnings:</u>			
Reserved:			
Reserved For Future Debt Service	199,990	0	199,990
Reserved For Replacement And Improvement	77,800	0	77,800
Unreserved (deficit)	<u>(1,594,655)</u>	<u>(7,576,452)</u>	<u>(9,171,107)</u>
Total Retained Earnings (deficit)	<u>(1,316,865)</u>	<u>(7,576,452)</u>	<u>(8,893,317)</u>
Total Fund Equity	<u>10,869,708</u>	<u>15,846,865</u>	<u>26,716,573</u>
Total Liabilities And Fund Equity	<u><u>\$12,074,586</u></u>	<u><u>\$17,235,807</u></u>	<u><u>\$29,310,393</u></u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Revenues, Expenses, And Changes In Fund Equity -
All Enterprise Funds**

For The Year Ended December 31, 2001

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
<u>Operating Revenues:</u>			
Charges For Services	\$441,535	\$692,539	\$1,134,074
Other Revenues	350	2,990	3,340
Total Operating Revenues	441,885	695,529	1,137,414
<u>Operating Expenses:</u>			
Personal Services	41,151	270,526	311,677
Contractual Services	98,056	597,099	695,155
Materials And Supplies	2,629	30,329	32,958
Depreciation	278,530	407,588	686,118
Total Operating Expenses	420,366	1,305,542	1,725,908
Operating Income (loss)	21,519	(610,013)	(588,494)
<u>Non-Operating Revenues (expenses):</u>			
Tap-In Fees	45,715	259,700	305,415
Interest Revenue	50,520	0	50,520
Loss On Disposal Of Fixed Assets	(10,479)	0	(10,479)
Interest And Fiscal Charges	(76,260)	(17,482)	(93,742)
Total Non-Operating Revenues (expenses)	9,496	242,218	251,714
Net Income (loss)	31,015	(367,795)	(336,780)
Retained Earnings (Deficit) At Beginning Of Year	(1,347,880)	(7,208,657)	(8,556,537)
Retained Earnings (Deficit) At End Of Year	<u>(\$1,316,865)</u>	<u>(\$7,576,452)</u>	<u>(\$8,893,317)</u>

CITY OF GROVE CITY, OHIO

Water Enterprise Fund
Schedule Of Revenues, Expenses, And Changes In Fund Equity - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<i>Revised Budget</i>	<i>Revised Budget</i>	<i>Budgetary Actual</i>	<i>Variance Positive (Negative)</i>
<u>Revenues:</u>				
Charges For Services	\$445,000	\$507,000	\$508,299	\$1,299
Tap-In Fees	20,000	44,000	45,715	1,715
Interest	20,000	42,000	42,779	779
Miscellaneous	0	0	350	350
Total Revenues	485,000	593,000	597,143	4,143
<u>Expenses:</u>				
Personal Services	54,374	54,374	40,116	14,258
Contractual Services	9,977	9,977	2,111	7,866
Supplies And Materials	19,773	19,773	2,629	17,144
Debt Service	299,740	299,740	220,537	79,203
Interest And Fiscal Charges				
Capital Outlay	762,586	762,586	369,122	393,464
Total Expenses	1,146,450	1,146,450	634,515	511,935
Excess Of Revenues Over (under) Expenses	(661,450)	(553,450)	(37,372)	516,078
Fund Equity At Beginning Of Year	817,063	817,063	817,063	0
Prior Year Encumbrances	353,852	353,852	353,852	0
Fund Equity At End Of Year	<u>\$509,465</u>	<u>\$617,465</u>	<u>\$1,133,543</u>	<u>\$516,078</u>

CITY OF GROVE CITY, OHIO

Sewer Enterprise Fund
Schedule Of Revenues, Expenses, And Changes In Fund Equity - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	<u>Revised Budget</u>	<u>Revised Budget</u>	<u>Budgetary Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues:</u>				
Charges For Services	\$370,000	\$384,000	\$400,842	\$16,842
Tap-In Fees	200,000	430,000	431,350	1,350
Miscellaneous	3,800	3,800	5,095	1,295
Total Revenues	<u>573,800</u>	<u>817,800</u>	<u>837,287</u>	<u>19,487</u>
<u>Expenses:</u>				
Personal Services	298,444	304,976	278,173	26,803
Contractual Services	124,808	120,464	81,001	39,463
Supplies And Materials	62,450	62,450	42,893	19,557
Other Operating Charges	60,000	205,336	171,650	33,686
Debt Service	40,000	40,000	39,944	56
Capital Outlay	282,669	286,588	183,878	102,710
Total Expenses	<u>868,371</u>	<u>1,019,814</u>	<u>797,539</u>	<u>222,275</u>
Excess Of Revenues Over (under) Expenses	(294,571)	(202,014)	39,748	241,762
Fund Equity At Beginning Of Year	1,043,098	1,043,098	1,043,098	0
Prior Year Encumbrances	<u>108,649</u>	<u>108,649</u>	<u>108,649</u>	<u>0</u>
Fund Equity At End Of Year	<u><u>\$857,176</u></u>	<u><u>\$949,733</u></u>	<u><u>\$1,191,495</u></u>	<u><u>\$241,762</u></u>

CITY OF GROVE CITY, OHIO

Total - Enterprise Funds
Schedule Of Revenues, Expenses, And Changes In Fund Equity - Budget And Actual
 (Non-GAAP Budgetary Basis)

For The Year Ended December 31, 2001

	Original Budget	Revised Budget	Budgetary Actual	Variance Positive (Negative)
<u>Revenues:</u>				
Charges For Services	\$815,000	\$891,000	\$909,141	\$18,141
Tap-In Fees	220,000	474,000	477,065	3,065
Interest	20,000	42,000	42,779	779
Miscellaneous	3,800	3,800	5,445	1,645
Total Revenues	1,058,800	1,410,800	1,434,430	23,630
<u>Expenses:</u>				
Personal Services	352,818	359,350	318,289	41,061
Contractual Services	134,785	130,441	83,112	47,329
Supplies And Materials	82,223	82,223	45,522	36,701
Other Operating Charges	60,000	205,336	171,650	33,686
Debt Service	339,740	339,740	260,481	79,259
Capital Outlay	1,045,255	1,049,174	553,000	496,174
Total Expenses	2,014,821	2,166,264	1,432,054	734,210
Excess Of Revenues Over (under) Expenses	(956,021)	(755,464)	2,376	757,840
Fund Equity At Beginning Of Year	1,860,161	1,860,161	1,860,161	0
Prior Year Encumbrances	462,501	462,501	462,501	0
Fund Equity At End Of Year	\$1,366,641	\$1,567,198	\$2,325,038	\$757,840

CITY OF GROVE CITY, OHIO

**Combining Statement Of Cash Flows
All Enterprise Funds**

For The Year Ended December 31, 2001

continued

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
<u>Increases (decreases) In Cash And Cash Equivalents:</u>			
<u>Cash Flows From Operating Activities:</u>			
Cash Received From Customers	\$508,299	\$572,492	\$1,080,791
Cash Payments For Personal Services	(38,416)	(270,187)	(308,603)
Cash Payments For Contractual Services	(133,086)	(343,476)	(476,562)
Cash Payments To Vendors For Materials And Supplies	(2,629)	(30,329)	(32,958)
Other Operating Revenues	350	5,095	5,445
Non-Operating Tap-In-Fees	<u>45,715</u>	<u>259,700</u>	<u>305,415</u>
Net Cash Provided By (used for) Operating Activities	<u>380,233</u>	<u>193,295</u>	<u>573,528</u>
<u>Cash Flows From Capital And Related Financing Activities:</u>			
Acquisition Of Capital Assets	(145,932)	(19,284)	(165,216)
Principal Paid On Revenue Bonds	(135,000)	0	(135,000)
Principal Paid On OPWC Loans	(21,635)	(22,462)	(44,097)
Proceeds of OPWC Loans	0	17,405	17,405
Interest And Fiscal Charges Paid On Revenue Bonds	(57,371)	0	(57,371)
Interest And Fiscal Charges Paid On OPWC Loans	<u>(8,658)</u>	<u>(17,482)</u>	<u>(26,140)</u>
Net Cash Used For Capital And Related Financing Activities	<u>(368,596)</u>	<u>(41,823)</u>	<u>(410,419)</u>
<u>Cash Flows From Investing Activities:</u>			
Interest	<u>42,779</u>	<u>0</u>	<u>42,779</u>
Net Increase In Cash And Cash Equivalents	54,416	151,472	205,888
Cash And Cash Equivalents At Beginning Of Year	<u>1,373,029</u>	<u>1,151,750</u>	<u>2,524,779</u>
Cash And Cash Equivalents At End Of Year	<u><u>\$1,427,445</u></u>	<u><u>\$1,303,222</u></u>	<u><u>\$2,730,667</u></u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Cash Flows
All Enterprise Funds**

(Continued)

For The Year Ended December 31, 2001

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
<u>Reconciliation Of Operating Income (loss) To Net Cash Provided By Operating Activities:</u>			
Operating Income (loss)	\$21,519	(\$610,013)	(\$588,494)
<u>Adjustments To Reconcile Operating Income (loss) To Net Cash Provided By Operating Activities:</u>			
Depreciation	278,530	407,588	686,118
Adjustment For Non-Operating Tap-In-Fees	45,715	259,700	305,415
Changes In Assets And Liabilities:			
Decrease In Accounts Receivable	66,764	51,603	118,367
Decrease In Due From Other Funds	1,120	3,565	4,685
Increase (Decrease) In Accounts Payable	(447)	6,785	6,338
Increase (Decrease) In Contracts Payable	(35,030)	34,541	(489)
Increase In Due To Other Governments	188	41,026	41,214
Decrease In Interfund Payable	0	(432)	(432)
Decrease In Accrued Wages Payable	(313)	(1,751)	(2,064)
Increase In Compensated Absences Payable	2,187	683	2,870
<u>Net Cash Provided By Operating Activities</u>	<u>\$380,233</u>	<u>\$193,295</u>	<u>\$573,528</u>

FIDUCIARY FUNDS

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

Expendable Trust Fund

This fund is accounted for in essentially the same manner as governmental funds. The City has one expendable trust fund, and the level of budgetary control is the same as that presented in the general purpose financial statements.

Senior Stage

This fund was established, via contributions, for the construction and maintenance of the stage at the newly constructed addition at the Grove City and Jackson Township Senior Center.

Agency Funds

Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, other governmental units, and /or other funds.

Mayor's Court Fund

The Mayor's Court Fund accounts for the collection and distribution of court fines and forfeitures.

Deposit Trust Fund

The Deposit Trust Fund accounts for deposits from contractors, held by the City, to insure compliance with various City ordinances regarding development within the City.

Central Ohio Health Care Consortium Fund

The Central Ohio Health Care Consortium Fund accounts for a dividend received by the City based upon its claims experience with the Consortium for the first three years of membership in the Consortium. The dividend will be distributed to the funds which have made payments to the Consortium.

Convention Bureau Fund

The Convention Bureau Fund accounts for the portion of hotel - motel tax collections that are paid to the Grove City Area Convention and Visitor's Bureau, who uses the funds to promote the City for the purpose of attracting business and industry to the community.

CITY OF GROVE CITY, OHIO

**Combining Balance Sheet
Expendable Trust And Agency Funds**

As Of December 31, 2001

	<i>Expendable</i>	
	<i>Trust Fund</i>	
	<i>Senior</i>	<i>Mayor's</i>
	<i>Stage</i>	<i>Court</i>
<u>Assets</u>		
Equity In Pooled Cash And Cash Equivalents	\$2,613	\$0
Cash And Cash Equivalents In		
Segregated Accounts	0	220
Receivables:		
Taxes	0	0
Due From Other Funds	0	0
	<hr/>	<hr/>
<i>Total Assets</i>	\$2,613	\$220
	<hr/> <hr/>	<hr/> <hr/>
<u>Liabilities</u>		
Due To Other Funds	\$0	\$0
Deposits Held And Due To Others	0	220
	<hr/>	<hr/>
<i>Total Liabilities</i>	0	220
	<hr/>	<hr/>
<u>Fund Equity</u>		
Fund Balance:		
Unreserved Undesignated	2,613	0
	<hr/>	<hr/>
<i>Total Fund Equity</i>	2,613	0
	<hr/>	<hr/>
<i>Total Liabilities And Fund Equity</i>	\$2,613	\$220
	<hr/> <hr/>	<hr/> <hr/>

<i>Agency Funds</i>			
<i>Deposit Trust</i>	<i>Central Ohio Health Care Consortium</i>	<i>Convention Bureau</i>	<i>Total</i>
\$766,415	\$88,863	\$11,477	\$869,368
0	0	0	220
0	0	6,655	6,655
268	0	0	268
<u>\$766,683</u>	<u>\$88,863</u>	<u>\$18,132</u>	<u>\$876,511</u>
\$0	\$88,863	\$0	\$88,863
766,683	0	18,132	785,035
766,683	88,863	18,132	873,898
0	0	0	2,613
0	0	0	2,613
<u>\$766,683</u>	<u>\$88,863</u>	<u>\$18,132</u>	<u>\$876,511</u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Changes In Assets And Liabilities
All Agency Funds**

For The Year Ended December 31, 2001

continued

	<u>Balance</u> <u>January 1,</u> <u>2001</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31,</u> <u>2001</u>
<u>MAYOR'S COURT FUND</u>				
<u>Assets</u>				
Cash And Cash Equivalents In Segregated Accounts	<u>\$220</u>	<u>\$263,307</u>	<u>\$263,307</u>	<u>\$220</u>
<u>Liabilities</u>				
Deposits Held And Due To Others	<u>\$220</u>	<u>\$263,307</u>	<u>\$263,307</u>	<u>\$220</u>
 <u>DEPOSIT TRUST FUND</u>				
<u>Assets</u>				
Equity In Pooled Cash And Cash Equivalents	\$557,057	\$724,514	\$515,156	\$766,415
Due From Other Funds	<u>483</u>	<u>0</u>	<u>215</u>	<u>268</u>
Total Assets	<u>\$557,540</u>	<u>\$724,514</u>	<u>\$515,371</u>	<u>\$766,683</u>
<u>Liabilities</u>				
Accounts Payable	\$845	\$0	\$845	\$0
Contracts Payable	32,299	0	32,299	0
Due To Other Governments	214	0	214	0
Deposits Held And Due To Others	<u>524,182</u>	<u>757,872</u>	<u>515,371</u>	<u>766,683</u>
Total Liabilities	<u>\$557,540</u>	<u>\$757,872</u>	<u>\$548,729</u>	<u>\$766,683</u>
 <u>CENTRAL OHIO HEALTH CARE CONSORTIUM</u>				
<u>Assets</u>				
Equity In Pooled Cash And Cash Equivalents	<u>\$160,124</u>	<u>\$0</u>	<u>\$71,261</u>	<u>\$88,863</u>
<u>Liabilities</u>				
Due To Other Funds	<u>\$160,124</u>	<u>\$0</u>	<u>\$71,261</u>	<u>\$88,863</u>

CITY OF GROVE CITY, OHIO

**Combining Statement Of Changes In Assets And Liabilities
All Agency Funds**

(Continued)

For The Year Ended December 31, 2001

	<i>Balance January 1, 2001</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance December 31, 2001</i>
<u>CONVENTION BUREAU FUND</u>				
<u>Assets</u>				
Equity In Pooled Cash And Cash Equivalents	\$11,477	\$0	\$0	\$11,477
Receivables:				
Taxes	8,113	155,770	157,228	6,655
Total Assets	\$19,590	\$155,770	\$157,228	\$18,132
<u>Liabilities</u>				
Due to Other Governments	\$11,477	\$0	\$11,477	\$0
Deposits Held And Due To Others	8,113	167,247	157,228	18,132
Total Liabilities	\$19,590	\$167,247	\$168,705	\$18,132
<u>TOTAL - ALL AGENCY FUNDS</u>				
<u>Assets</u>				
Equity In Pooled Cash And Cash Equivalents	\$728,658	\$724,514	\$586,417	\$866,755
Cash And Cash Equivalents In Segregated Accounts	220	263,307	263,307	220
Receivables:				
Taxes	8,113	155,770	157,228	6,655
Due From Other Funds	483	0	215	268
Total Assets	\$737,474	\$1,143,591	\$1,007,167	\$873,898
<u>Liabilities</u>				
Accounts Payable	\$845	\$0	\$845	\$0
Contracts Payable	32,299	0	32,299	0
Due To Other Funds	160,124	0	71,261	88,863
Due To Other Governments	11,691	0	11,691	0
Deposits Held And Due To Others	532,515	1,188,426	935,906	785,035
Total Liabilities	\$737,474	\$1,188,426	\$1,052,002	\$873,898

GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Account Group

To account for long-lived assets not used in the operation of the proprietary funds.

CITY OF GROVE CITY, OHIO

**Schedule Of General Fixed Assets
By Program And Department**

As Of December 31, 2001

<i>Program / Department</i>	<i>Total</i>	<i>Lands</i>	<i>Buildings</i>	<i>Improvements Other Than Buildings</i>
Security Of Persons And Property				
Police Department	\$4,163,098	\$0	\$1,887,075	\$46,872
Garage	111,407	0	28,874	0
Total Security Of Persons And Property	4,274,505	0	1,915,949	46,872
Leisure Time Activities				
Parks	1,849,185	562,845	316,723	304,969
Big Splash	3,080,270	0	850,000	1,523,030
General Recreation	70,842	0	17,556	12,800
Senior Center	68,172	0	0	0
Total Leisure Time Activities	5,068,469	562,845	1,184,279	1,840,799
Community Development				
Building Department	253,688	0	0	0
Development	23,684	0	0	0
Total Community Development	277,372	0	0	0
Transportation				
Street Department	1,107,779	91,350	17,062	19,370
General Government				
City Council	44,006	0	0	0
Clerk Of Council	38,745	0	0	0
Administration	150,210	0	0	0
Finance	112,970	0	0	0
Lands And Buildings	4,793,254	2,797,333	1,704,990	200,245
Engineering	10,644	0	0	3,600
Information Systems	181,718	0	0	0
Total General Government	5,331,547	2,797,333	1,704,990	203,845
Total General Fixed Assets	\$16,059,672	\$3,451,528	\$4,822,280	\$2,110,886

<i>Machinery And Equipment</i>	<i>Furniture And Fixtures</i>	<i>Computer Equipment</i>	<i>Vehicles</i>	<i>Construction In Progress</i>
\$1,473,503	\$157,062	\$125,029	\$418,707	\$54,850
78,960	0	3,573	0	0
<u>1,552,463</u>	<u>157,062</u>	<u>128,602</u>	<u>418,707</u>	<u>54,850</u>
321,919	56,835	60,666	225,228	0
590,025	99,120	18,095	0	0
36,223	1,893	0	2,370	0
34,368	20,222	13,582	0	0
<u>982,535</u>	<u>178,070</u>	<u>92,343</u>	<u>227,598</u>	<u>0</u>
53,956	35,519	78,160	86,053	0
6,727	7,498	5,930	3,529	0
<u>60,683</u>	<u>43,017</u>	<u>84,090</u>	<u>89,582</u>	<u>0</u>
<u>457,749</u>	<u>2,395</u>	<u>14,657</u>	<u>505,196</u>	<u>0</u>
15,548	21,533	6,925	0	0
14,289	21,529	2,927	0	0
37,457	79,432	33,321	0	0
13,524	48,749	50,697	0	0
49,250	41,436	0	0	0
7,044	0	0	0	0
10,993	8,975	161,750	0	0
<u>148,105</u>	<u>221,654</u>	<u>255,620</u>	<u>0</u>	<u>0</u>
<u>\$3,201,535</u>	<u>\$602,198</u>	<u>\$575,312</u>	<u>\$1,241,083</u>	<u>\$54,850</u>

CITY OF GROVE CITY, OHIO

**Schedule Of Changes In General Fixed Assets
By Program And Department**

For The Year Ended December 31, 2001

<i>Program / Department</i>	<i>Balance December 31, 2000</i>	<i>Additions</i>	<i>Deletions</i>	<i>Balance December 31, 2001</i>
Security Of Persons And Property				
Police Department	\$4,056,293	\$247,867	\$141,062	\$4,163,098
Garage	118,161	4,594	11,348	111,407
Total Security Of Persons And Property	4,174,454	252,461	152,410	4,274,505
Leisure Time Activities				
Parks	1,674,424	196,914	22,153	1,849,185
Big Splash	3,073,604	6,666	0	3,080,270
General Recreation	70,842	0	0	70,842
Senior Center	66,500	1,672	0	68,172
Total Leisure Time Activities	4,885,370	205,252	22,153	5,068,469
Community Development				
Building Department	213,515	40,173	0	253,688
Development	23,684	0	0	23,684
Total Community Development	237,199	40,173	0	277,372
Transportation				
Street Department	1,099,368	17,411	9,000	1,107,779
General Government				
City Council	44,006	0	0	44,006
Clerk Of Council	38,745	0	0	38,745
Administration	142,513	7,697	0	150,210
Finance	119,995	14,312	21,337	112,970
Lands And Buildings	3,807,243	986,011	0	4,793,254
Engineering	10,644	0	0	10,644
Information Systems	94,022	87,696	0	181,718

CITY OF GROVE CITY, OHIO

**Schedule Of General Fixed Assets
By Source**

As Of December 31, 2001

<u>General Fixed Assets:</u>	<u>Amounts</u>
Lands	\$3,451,528
Buildings	4,822,280
Improvements Other Than Buildings	2,110,886
Machinery And Equipment	3,201,535
Furniture And Fixtures	602,198
Computer Equipment	575,312
Vehicles	1,241,083
Construction in Progress	54,850
<i>Total General Fixed Assets</i>	<u><u>\$16,059,672</u></u>

Investment In General Fixed Assets From:

General Fund Revenues	\$10,002,914
Special Revenue Fund Revenues	889,993
Capital Projects Fund Revenues	4,191,332
Enterprise Fund Revenues	987
Donations	57,751
General Fixed Assets Acquired Prior To December 31, 1986	916,695
<i>Total Investment In General Fixed Assets</i>	<u><u>\$16,059,672</u></u>

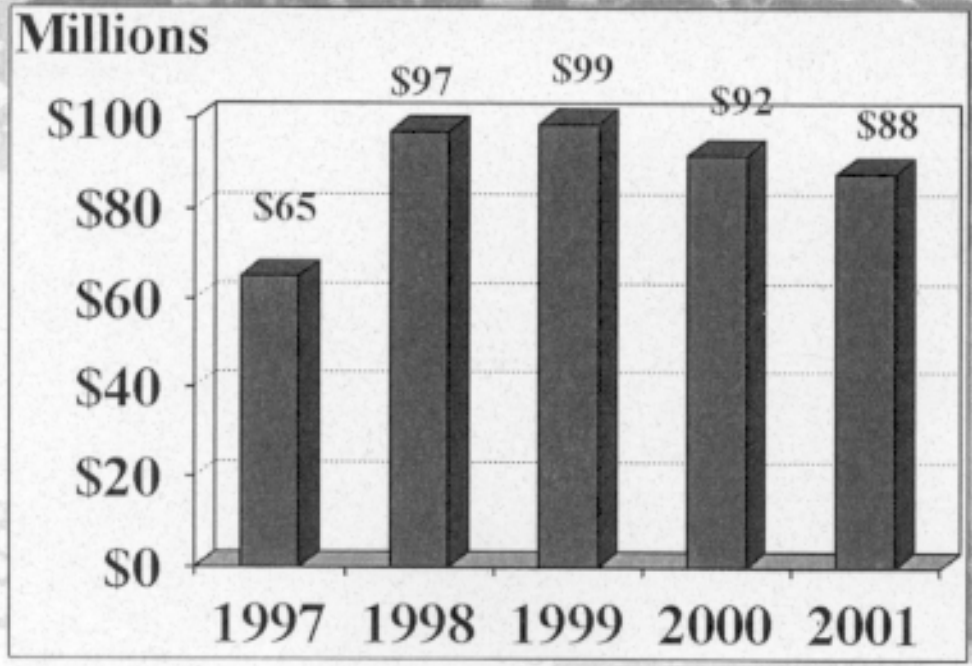
Grove City, Ohio

Statistical Section

Grove City Continues to Grow

Building Statistics

- 231 new single-family homes (272 homes in 2000)
- 2001 valuation of new residential: \$45.9 million
- 2001 valuation of new commercial/industrial: \$6.4 million
- Average cost of new single-family home: \$199,821
- Total valuation of all 2001 construction permits issued: \$88.0 million



CITY OF GROVE CITY, OHIO

General Fund Expenditures By Program

Last Ten Years

TABLE I

<u>Year</u>	<u>Security Of Persons And Property</u>	<u>Public Health</u>	<u>Leisure Time Activities</u>	<u>Community Development</u>	<u>General Government</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
1992	\$2,466,150	\$89,471	\$432,409	\$353,082	\$1,288,116	\$963,232	\$452,165	\$6,044,625
1993	2,679,054	115,887	499,621	331,372	1,380,484	1,362,033	590,028	6,958,479
1994	2,752,267	109,149	544,245	396,783	1,522,658	2,304,587	278,344	7,908,033
1995	2,983,167	111,484	532,550	407,644	1,773,677	3,398,337	478,388	9,685,247
1996	3,026,674	111,624	631,770	492,282	1,908,756	2,446,859	461,517	9,079,482
1997	3,284,622	119,591	575,470	458,270	2,128,362	3,101,672	465,571	10,133,558
1998	3,516,454	135,473	1,243,413	542,429	2,618,287	3,605,279	483,046	12,144,381
1999	3,996,718	146,768	377,104	499,185	3,239,772	5,674,602	490,523	14,424,672
2000	4,228,205	184,594	627,390	500,513	2,335,244	4,170,919	536,863	12,583,728
2001	4,657,276	181,377	825,342	658,744	3,216,062	5,534,243	568,255	15,641,299

Source: City Financial Records - GAAP basis financial data

CITY OF GROVE CITY, OHIO

General Fund Revenues By Source
Last Ten Years
TABLE 2

Year	Property Taxes	Municipal Income Taxes	Other Local Taxes	Inter-Governmental	Charges For Services	Licenses And Permits	Fines And Forfeitures	Special Assessments	Interest	Miscellaneous	Total
1992	\$410,296	\$4,524,692	\$264,778	\$1,132,118	\$14,765	\$261,733	\$248,631	\$2,841	\$181,703	\$32,983	\$7,074,540
1993	425,165	4,970,684	270,767	1,127,280	124,664	327,139	215,185	2,639	182,657	27,375	7,673,555
1994	542,309	5,868,160	302,813	1,116,016	217,873	298,202	118,403	3,096	216,082	25,249	8,708,203
1995	611,289	6,426,759	348,670	1,251,033	204,701	384,053	128,607	2,373	394,846	102,095	9,854,426
1996	616,435	7,241,879	394,776	1,182,493	176,674	342,012	158,512	2,458	470,352	213,944	10,799,535
1997	708,980	7,870,588	416,699	1,484,040	176,585	356,612	153,804	19,092	544,157	111,367	11,841,924
1998	734,475	9,224,779	439,456	1,530,720	155,333	413,211	140,474	21,715	649,587	312,142	13,621,892
1999	753,183	10,698,896	477,630	1,682,116	175,587	486,585	141,700	19,159	626,214	268,134	15,329,204
2000	949,012	12,001,602	560,247	1,791,832	163,752	505,421	177,511	22,713	884,331	134,511	17,190,932
2001	1,013,502	13,347,610	550,147	1,791,752	133,783	399,862	176,067	47,734	805,227	252,005	18,517,689

Source: City Financial Records - GAAP basis financial data

CITY OF GROVE CITY, OHIO

Real Property Tax Levies And Collections

Last Ten Years

Table 3

Collection Year	Current Tax (1) Levy	Delinquent Tax (2) Levy	Total Tax Levy	Current Tax (1) Collections	Percentage Of Current Collections To Current Levy	Delinquent Tax Collections	Total Tax Collections	Percentage Of Total Collections To Total Tax Levy	Outstanding Delinquent Taxes (2)	Percentage Of Outstanding Delinquent Taxes To Total Tax Levy
1992	\$1,176,375	\$47,046	\$1,223,421	\$1,155,082	98.19%	\$36,835	\$1,191,917	97.42%	\$31,504	2.58%
1993	1,231,083	39,783	1,270,866	1,205,126	97.89	24,104	1,229,230	96.72	41,636	3.28
1994	1,363,069	45,846	1,408,915	1,338,614	98.21	30,158	1,368,772	97.15	40,143	2.85
1995	1,413,672	44,503	1,458,175	1,387,603	98.16	31,792	1,419,395	97.34	38,780	2.66
1996	1,488,325	39,803	1,528,128	1,460,238	98.11	25,397	1,485,635	97.22	42,493	2.78
1997	1,676,494	53,122	1,729,616	1,661,423	99.10	34,465	1,695,888	98.05	33,728	1.95
1998	1,728,167	51,611	1,779,778	1,691,705	97.89	35,761	1,727,466	97.06	52,312	2.94
1999	1,779,726	47,092	1,826,818	1,743,985	97.99	35,485	1,779,470	97.41	47,348	2.59
2000	2,222,416	55,468	2,277,884	2,180,387	98.11	42,110	2,222,497	97.57	55,387	2.43
2001	2,170,833	63,011	2,233,844	2,112,533	97.31	42,788	2,155,321	96.48	78,523	3.52

Source: Franklin County Auditor

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

CITY OF GROVE CITY
Tangible Personal Property Tax Levis and Collections
Last Ten Years
TABLE 4

Collection Year	Current Tax Levy	Delinquent Tax Levy	Total Tax Levy	Percentage Of Current Collection		Total Tax Collection	Delinquent Tax Collection	Total Tax Collection	Percentage Of Total Collection To Total Tax Levy		Outstanding Delinquent Taxes	Percentage Of Outstanding Delinquent Taxes To Total Tax Levy
				Current Tax Collection	To Current Levy				To Total Tax Levy	To Total Tax Levy		
1992	\$118,283	\$22,219	\$140,502	\$114,161	96.52%	\$119,322	\$5,161	\$119,322	84.93%	\$21,180	15.07%	
1993	118,077	23,032	141,109	113,308	95.96	119,743	6,435	119,743	84.86	21,366	15.14	
1994	198,375	26,741	225,116	186,903	94.22	200,615	13,712	200,615	89.12	24,501	10.88	
1995	225,982	151,049	377,031	214,380	94.87	351,034	136,654	351,034	93.10	25,997	6.90	
1996	252,862	27,718	280,580	228,158	90.23	245,802	17,644	245,802	87.60	34,778	12.40	
1997	288,201	56,976	345,177	265,203	92.02	310,399	45,196	310,399	89.92	34,778	10.08	
1998	323,916	45,362	369,278	312,080	96.35	327,769	15,689	327,769	88.76	41,509	11.24	
1999	275,964	38,229	314,193	272,607	98.78	289,458	16,851	289,458	92.13	24,735	7.87	
2000	322,574	35,331	357,905	304,911	94.52	323,497	18,586	323,497	90.39	34,408	9.61	
2001	352,265	83,540	435,805	327,850	93.07	366,679	38,829	366,679	84.14	69,126	15.86	

Source: Franklin County Auditor

CITY OF GROVE CITY
Assessed And Estimated Actual Value Of Taxable Property
Last Ten Years
TABLE 5

Collection Year	Real Property		Public Utility Property		Tangible Personal Property		Total		Percentage Of Total Assessed Value To Total Est. Actual Value
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
1992	\$199,110,390	\$568,886,829	\$13,561,720	\$15,411,045	\$18,921,963	\$72,776,781	\$231,594,073	\$657,074,655	35.25%
1993	207,899,220	593,997,771	14,295,870	16,245,307	21,256,069	85,024,276	243,451,159	695,267,354	35.02
1994	252,926,580	722,647,371	15,056,390	17,109,534	38,778,032	155,112,128	306,761,002	894,869,034	34.28
1995	270,520,020	772,914,343	16,158,500	18,361,932	44,505,400	178,021,600	331,183,920	969,297,875	34.17
1996	287,455,570	821,301,629	16,525,360	18,778,818	51,593,239	209,372,956	355,574,169	1,049,453,403	33.88
1997	329,135,000	940,385,714	16,603,670	18,867,807	58,410,921	233,643,684	404,149,591	1,192,897,205	33.88
1998	361,205,530	1,032,015,800	16,873,820	19,174,795	67,327,217	269,308,868	445,406,567	1,320,499,463	33.73
1999	442,468,070	1,264,194,486	17,511,040	19,898,909	57,083,355	228,333,420	517,062,465	1,512,426,815	34.19
2000	462,637,930	1,321,822,657	16,202,580	18,412,023	68,407,781	273,631,124	547,248,291	1,613,865,804	33.91
2001	491,667,450	1,404,764,143	13,362,700	15,184,886	83,722,702	334,890,808	588,752,852	1,754,839,837	33.55

Source: Franklin County Auditor

CITY OF GOVE CITY, OHIO
Property Tax Rates - Direct And Overlapping Governments
Per \$1,000 Of Assessed Valuation

Last Ten Years
TABLE 6

Collection Year	City Of Grove City				Franklin County Commissioners				Total Tax Levy
	General Fund	Special Funds(1)	Debt Service	Total Levy	Southwestern City School District	County Commissioners	Jackson Township	Total Tax Levy	
1992	\$1.95	\$1.05	\$2.54	\$5.54	\$42.56	\$12.42	\$20.20	\$80.72	
1993	1.95	1.05	2.54	5.54	42.23	14.87	20.20	82.84	
1994	1.95	1.05	2.10	5.10	43.80	14.57	20.20	83.67	
1995	1.90	1.10	2.00	5.00	52.56	14.57	20.20	92.42	
1996	1.90	1.10	1.90	4.90	52.48	14.82	20.20	92.40	
1997	1.90	1.10	1.90	4.90	52.30	15.22	20.20	92.62	
1998	1.90	1.10	1.80	4.80	57.18	17.54	20.20	99.72	
1999	1.90	1.10	1.70	4.70	57.18	17.54	20.20	99.62	
2000	1.90	1.10	1.50	4.50	56.97	17.64	20.20	99.31	
2001	1.90	1.10	1.40	4.40	56.61	17.64	20.20	98.85	

(1) Police Pension Fund

CITY OF GROVE CITY, OHIO
Principal Property Taxpayers
December 31, 2001

TABLE 7

Taxpayer	Type of Business	Real/Public Utility Property Assessed Valuation	Tangible Personal Property Assessed Valuation (1)	Total Assessed Valuation	% Of Total City Assessed Valuation (2001 Collection Year)
Wal-Mart Stores, Inc	Retail Warehouse	\$2,795,250	\$13,421,800	\$16,217,050	2.75%
Tosoh SMD Inc	Manufacturing	1,934,000	6,513,030	8,447,030	1.43
Columbus Southern Power	Utility	7,889,290	0	7,889,290	1.34
DDR Continental LP	Shopping Center	4,119,510	536,110	4,655,620	0.79
Tigerpoly Manufacturing, Inc	Manufacturing	986,800	3,625,500	4,612,300	0.78
Columbia Gas of Ohio	Utility	4,146,230	0	4,146,230	0.70
Buckeye Grove Shopping	Shopping Center	2,767,620	1,302,750	4,070,370	0.69
Ohio Bell Telephone	Utility	4,055,080	0	4,055,080	0.69
Wallace Computer Services Inc.	Distribution	2,676,100	884,000	3,560,100	0.60
McKesson HBOC	Production Distribution	817,700	2,666,997	3,484,697	0.59
T Marzetti Company	Distribution	1,246,400	2,194,590	3,440,990	0.58
Ashland Oil Inc	Distribution	1,214,500	2,066,300	3,280,800	0.56
Regency Arms Associates	Residential Housing	3,017,040	0	3,017,040	0.51
Beulah Park Limited Partnership	Thoroughbred Race Track	2,610,030	172,470	2,782,500	0.47
FedEx Ground Package Systems	Freight Distribution	1,425,600	1,271,380	2,696,980	0.46
Parcel Direct Ohio	Distribution	1,250,000	1,338,140	2,588,140	0.44
Prologis Development	Distribution	1,804,640	615,261	2,419,901	0.41
Banana Republic Direct	Distribution	1,072,500	1,287,660	2,360,160	0.40
Borders Inc	Distribution	858,800	1,363,200	2,222,000	0.38
Clientologic Corporation	Distribution	1,098,000	1,026,790	2,124,790	0.36
Horton Emergency Vehicle Company	Manufacturing	521,900	1,498,280	2,020,180	0.34
Abbott Laboratories	Distribution	503,200	1,445,810	1,949,010	0.33
SPTMISC Properties	Nursing Home	1,855,010	0	1,855,010	0.32
K Mart Corporation	Merchandising	1,197,000	579,060	1,776,060	0.30
Manheim Services Corp. (Auto Auction)	Vehicle Auction	1,393,450	353,450	1,746,900	0.30
Total Principal Taxpayers		\$53,255,650	\$44,162,578	\$97,418,228	
Total City		\$505,030,150	\$83,722,702	\$588,752,852	16.55%

Note: (1) Taxpayers required to file a personal property tax return do so based on their fiscal year.
Source: Franklin County Auditor

CITY OF GROVE CITY, OHIO

Special Assessment Billings

And Collections

Last Ten Years

TABLE 8

Collection Year	Special Assessment Billings(1)	Total Assessments Collected(2)	Amount Delinquent	Percentage Of Collection To Amount Billed
1992	\$132,216	\$131,588	\$628	99.53%
1993	96,618	89,678	6,940	92.82
1994	100,251	90,233	10,018	90.01
1995	105,054	103,851	1,203	98.85
1996	116,289	96,151	20,138	82.68
1997	120,609	110,090	10,519	91.28
1998	141,300	112,900	28,400	79.90
1999	137,730	135,143	2,587	98.12
2000	259,126	249,172	9,954	96.16
2001	155,408	155,408	0	100.00

(1) Only governmental fund type County assessments are included in this table. County assessments include service assessments and debt service assessments. The debt service assessments include interest.

(2) Prepayment of future assessments are not included.

Source: Franklin County Auditor

CITY OF GROVE CITY, OHIO

Legal Debt Margin

As Of December 31, 2001

TABLE 9

Total assessed valuation	\$588,752,852
Overall debt limitation - 10.5% of assessed valuation	61,819,049
Gross indebtedness authorized by council	\$12,569,422
Less debt outside limitation:	<u>(6,254,422)</u>
Debt within 10.5% limitation	6,315,000
Less amount available in debt service fund	<u>(1,196,785)</u>
Net debt within 10.5% limitation	<u>5,118,215</u>
Legal debt margin within 10.5% limitation	<u>\$56,700,834</u>
<hr/>	
Unvoted debt limitation - 5.5% of assessed valuation	\$32,381,407
Gross indebtedness authorized by council	\$12,569,422
Less debt outside limitation:	<u>(6,254,422)</u>
Debt within 5.5% limitation	6,315,000
Less: amount available in debt service fund	<u>(1,196,785)</u>
Net debt within 5.5% limitation	<u>5,118,215</u>
Legal debt margin within 5.5% limitation	<u>\$27,263,192</u>

CITY OF GROVE CITY, OHIO
Ratio Of Net General Obligation Bonded Debt
To Assessed Value And Net General
Obligation Bonded Debt Per Capita

Last Ten Years
TABLE 10

Year	Net General Bonded Debt (1)	Assessed Value (2)	Population (3)	Percentage Of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita
1992	\$4,364,578	\$231,594	21,610	1.88%	\$201.97
1993	6,566,652	243,451	21,967	2.70	298.93
1994	5,965,162	306,761	22,612	1.94	263.81
1995	5,528,221	331,184	22,970	1.67	240.67
1996	5,173,950	355,574	23,446	1.46	220.68
1997	4,926,689	404,150	24,683	1.22	199.60
1998	4,736,934	445,429	25,821	1.06	183.45
1999	4,553,415	517,062	26,717	0.88	170.43
2000	3,871,475	547,248	27,856	0.71	138.98
2001	5,118,215	588,752	29,178	0.87	175.41

(1) Net general bonded debt equals the amount of general obligation bonds outstanding minus the debt service fund balance available to pay general obligation debt.

(2) Shown in thousands of dollars

(3) Source: "Population Estimates and Projections", published by the U.S. Department of Commerce, Bureau of the Census

CITY OF GROVE CITY, OHIO
Ratio Of Annual Debt Service Expenditures For
General Bonded Debt To Total General Fund Expenditures

Last Ten Years
TABLE II

Year	Principal	Interest And Fiscal Charges	Debt Service On General Obligation Bonded Debt	General Fund Expenditures	Ratio
1992	\$193,604	\$406,640	\$600,244	\$6,044,625	9.93%
1993	198,604	406,858	605,462	6,958,479	8.70
1994	323,604	398,001	721,605	7,908,033	9.12
1995	333,604	376,222	709,826	9,685,247	7.33
1996	348,604	360,050	708,654	9,079,482	7.81
1997	363,604	342,780	706,384	10,133,558	6.97
1998	373,604	324,393	697,997	12,144,381	5.75
1999	393,604	305,200	698,804	14,424,672	4.84
2000	408,604	285,461	694,065	12,583,728	5.52
2001	423,604	264,958	688,562	15,641,299	4.40

CITY OF GROVE CITY, OHIO
Computation Of Direct And Overlapping
General Obligation Bonded Debt

As Of December 31, 2001
TABLE 12

<u>Jurisdiction</u>	<u>Net Debt Outstanding (1)</u>	<u>Percentage Applicabel To City Of Grove City</u>	<u>Amount Applicabel To City Of Grove City</u>
Direct:			
City of Grove City	\$5,118,215	100.00%	\$5,118,215
Overlapping:			
Southwestern City School Distric	191,391,576	27.64	52,900,632
Franklin County	8,394,450	2.66	223,292
Jackson Township	0	84.02	0
Total Overlapping	<u>199,786,026</u>		<u>53,123,924</u>
Total Direct And Overlapping Debt	<u>204,904,241</u>		<u>\$58,242,139</u>

Source: Franklin County Auditor.

- (1)- Net debt outstanding equals the amount of general obligation bonds and notes outstanding minus the debt service fund balance available to pay non-special assessment general obligation debt
- (2)- Percentages determined by dividing each overlapping subdivision's assessed valuation within the City by the subdivision's total assessed valuation

CITY OF GROVE CITY, OHIO
Revenue Bond Coverage
Enterprise Funds
Last Ten Years
TABLE 13

<u>Water Enterprise Fund</u>	Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available For Debt Service	Debt Service Requirements		Coverage
					Principal	Interest	
	1992	356,218	108,547	247,671	75,000	72,451	1.68
	1993	346,603	92,612	253,991	95,000	112,193	1.23
	1994	376,739	67,905	308,834	100,000	107,735	1.49
	1995	390,512	153,607	236,905	105,000	91,748	1.20
	1996	430,063	81,465	348,598	110,000	88,671	1.75
	1997	356,796	58,698	298,098	125,000	83,192	1.43
	1998	428,029	40,958	387,071	115,000	104,219	1.77
	1999	447,054	38,541	408,513	135,000	79,860	1.90
	2000	537,108	90,643	446,465	135,000	60,542	2.28
	2001	441,885	141,836	300,049	135,000	57,371	1.56
<u>Sewer Enterprise Fund</u>							
	1992	306,447	297,446	9,001	62,808	19,732	0.11
	1993	296,311	511,867	(215,556)	43,429	15,271	(3.67)
	1994	310,040	284,444	25,596	47,723	12,117	0.43
	1995	328,616	433,382	(104,766)	14,000	5,120	(5.48)
	1996	391,341	416,633	(25,292)	33,114	9,406	(0.59)
	1997	300,748	271,453	29,295	32,122	6,959	0.75
	1998	354,769	324,987	29,782	35,160	2,969	0.78
	1999	355,684	391,100	(35,416)	0	0	0.00
	2000	421,911	399,564	22,347	0	0	0.00
	2001	695,529	897,954	(202,425)	0	0	0.00

(1) Total revenues exclusive of interest income and tap-in fees.

(2) Total operating expenses exclusive of depreciation.

CITY OF GROVE CITY, OHIO

Demographic Statistics

Last Ten Years

TABLE 14

<u>Year</u>	<u>Population (1)</u>	<u>Per Capita Income (1)</u>	<u>School Enrollment (2)</u>	<u>Franklin County Unemployment Rate (3)</u>
1992	\$21,610	\$15,081	\$5,749	5.0%
1993	21,967	15,533	5,847	4.6
1994	22,612	16,154	5,905	3.2
1995	22,970	16,800	6,097	3.1
1996	23,446	17,388	6,301	2.9
1997	24,683	17,909	6,343	2.7
1998	25,821	18,482	6,402	2.4
1999	26,717	19,168	6,472	2.5
2000	27,856	19,881	6,421	2.7
2001	29,178	20,875	6,930	2.9

Source:

(1) "Population Estimates and Projections", published by the Department of Commerce, Bureau of the Census, when available. When unavailable, estimates are interpolated based on increases in construction of single and double family homes.

(2) Southwestern City School District is within the City limits

(3) Ohio Bureau of Employment Services, Division of Labor Force Research and Statistics

CITY OF GROVE CITY, OHIO
Property Value, Construction
And Bank Deposits
Last Ten Years
TABLE 15

Year	Real Property Value		Residential		Commercial		Industrial		Domestic Bank Deposits In County (3)
	Agricultural/Residential Value (1)	Commercial/Industrial Value (1)	Number Of Units	Construction Value (2)	Number Of Units	Construction Value (2)	Number Of Units	Construction Value (2)	
1992	144,799,020	54,311,370	258	32,535,083	33	6,873,152	5	24,460,000	17,177,948
1993	152,352,070	55,547,150	274	40,086,787	72	17,257,713	8	10,290,583	17,027,114
1994	184,626,740	68,299,840	263	39,635,740	53	5,572,000	4	15,936,000	17,360,855
1995	198,197,320	72,322,700	275	40,228,407	21	8,271,265	11	39,564,000	19,120,842
1996	217,974,780	69,480,790	223	33,453,776	23	6,501,185	9	30,265,944	20,786,114
1997	249,488,520	79,646,480	224	33,736,162	80	17,657,766	5	13,014,000	40,835,093
1998	275,305,530	85,900,000	280	45,736,466	12	10,862,743	2	11,400,000	39,976,199
1999	338,540,410	103,927,660	242	41,656,313	15	11,350,000	4	6,825,000	40,785,421
2000	357,716,980	104,920,950	272	50,525,247	267	19,295,900	8	2,065,967	36,305,554
2001	377,615,340	114,052,110	231	45,958,993	136	11,181,515	5	1,545,995	38,669,548

(1) Franklin County Auditor

(2) City of Grove City Building Department

(3) Federal Reserve Bank of Cleveland shown in thousands of dollars for Franklin County

CITY OF GROVE CITY, OHIO

Miscellaneous Statistics

December 31, 2001

TABLE 16

Date of Incorporation:	1852	Education (2):	
Effective Date of Charter:	July 1, 1959	Elementary Schools	5
Form of Government:	Mayor-Council-Administrator	Secondary Schools	4
Area:	14.72		
Miles of Streets:	148.3	Number of Teachers	151
Number of Street Lights:	2696	Elementary Instructors	255
Number of Traffic Signs:	2708	Secondary Instructors	406
Number of Traffic Lights:	27	Total Teachers	
Miles of Sanitary Sewers:	82.3		
Miles of Storm Sewers:	28.9		
Miles of Water Distribution:	88.3	2000/2001 Student Enrollment	2,812
Fire Protection:	Jackson Township (1)	Elementary Enrollment	4,118
Number of Stations	3	Secondary Enrollment	6,930
Number of Firemen and Officers (FT)	80	Total Enrollment	
Number of Firemen (PT)	2		
Number of Certified EMTA's	82	Recreation and Culture:	
Number of Certified Paramedics	52	Number of Parks	7
Police Protection:	Grove City Police	Number of Playgrounds	7
Number of Stations	1	Number of Swimming Pools	1
Number of Policemen and Officers	47	Number of Tennis Courts	6
City Employees:		Number of Community Centers	3
Number of Full Time Employees	115	Ageage of Parks	289
Number of Part Time Employees	64	Public Libraries	1
Municipal Water Department:	Served by City of Columbus	Public Transportation:	Central Ohio Transit Authority

Sources: (1) Jackson Township

(2) Southwestern City Schools - Within Corporate Boundaries



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OFFICE OF THE AUDITOR

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CITY OF GROVE CITY

FRANKLIN 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 30, 2002**