

**CITY OF MADEIRA**

Year Ended December 31, 1999

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

To the Members of Council  
City of Madeira:

We have audited the financial statements of the City of Madeira, as of and for the year ended December 31, 1999 and have issued our report thereon dated June 15, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the City of Madeira'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 herein under *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

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

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

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio  
June 15, 2000

THE COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF THE

**CITY OF MADEIRA**

**STATE OF OHIO**

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

**PREPARED BY THE TREASURER'S OFFICE  
OF THE CITY OF MADEIRA**

THE COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 OF THE  
 CITY OF MADEIRA  
 STATE OF OHIO  
 FOR THE YEAR ENDED DECEMBER 31, 1999

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## **INTRODUCTORY SECTION**

June 15, 2000

## TO THE CITIZENS OF THE CITY OF MADEIRA, OHIO:

The Comprehensive Annual Financial Report of the City of Madeira, Ohio, for the year ended December 31, 1999, is hereby submitted. While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Madeira to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City of Madeira. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report is presented in three sections as follows:

1. The Introductory Section includes this transmittal letter, which addresses the organization, accomplishments, and operational structure of the City, the City's organizational chart, and a list of principal officials.
2. The Financial Section begins with the Independent Auditors' Report and includes the General Purpose Financial Statements and Notes which provide an overview of the City's financial position and operating results, and the Financial Statements and Schedules of Individual Funds and Account Groups which provide detailed information relative to the General Purpose Financial Statements.
3. The Statistical Section presents social and economic data and financial trend information, and data relative to the fiscal capacity of the City.

### **REPORTING ENTITY**

For financial purposes, the City includes in this report all funds and account groups of the government. Two other local government jurisdictions which overlap the City boundaries--Hamilton County and the Madeira Board of Education--are separate legal entities which do not meet the reporting entity criteria and therefore are not included in the City's financial report.

## **INTRODUCTION**

Madeira was incorporated as a village in 1910 as a municipal form of government. In 1959 a charter form of government, adopting the council-manager plan, was approved and, after the 1960 census, Madeira officially became a city under Ohio Law.

In 1994, *Cincinnati Magazine* proclaimed Madeira the most livable community in Southwestern Ohio. The City offers a broad range of housing, a vibrant business district, an excellent public and private school system, comprehensive public services and easy accessibility to the shopping, business and residential districts of the Greater Cincinnati area. Furthermore, its residents are dedicated to maintaining a safe, comfortable and welcoming community with high ideals. Hundreds of active volunteers dedicate thousands of hours each year in active support of community projects and goals.

The following pages further describe the structure of Madeira's government and some of the outstanding accomplishments made in the past year by its many dedicated employees, citizens, business people and especially volunteers. Without their commitment to excellence, we would not have our high quality of living standards in Madeira and for this commitment and participation we thank them.

## ***MADEIRA CITY COUNCIL***

Madeira's City Council is comprised of seven Madeira residents who are elected by their fellow residents to serve staggered four-year terms. All members of Council are elected at large from the City. The Madeira Home Rule Charter specifies term limits of three consecutive terms.

City Council positions are classified as part-time and council members receive nominal compensation for their community service. City Council's responsibilities include reviewing, deliberating and passing legislation as prescribed by the City Charter and the laws of the State of Ohio applicable to municipalities. Council also establishes long-range policies for our community.

The Madeira City Council elects a Mayor and Vice-Mayor from within its ranks. The Mayor and Vice-Mayor each serve a two-year term. The Mayor's primary duties include presiding over City Council meetings, performing ceremonial civic duties and overseeing the proceedings of Mayor's Court. The Vice-Mayor assumes the duties of the Mayor in his or her absence.

## ***BOARDS AND COMMISSIONS***

The City Council established various boards and commissions to help in its development and evaluation of the numerous projects carried out each year. The following is a brief description of the goals of those boards and commissions.

### **Madeira Planning Commission**

Reviews zoning and building variance requests, subdivision plats and development plans. Also, submits an annual Capital Improvement Program to the City Council and advises City Council on all land use planning issues and proposed zoning code amendments. Membership includes eight

volunteer residents appointed by City Council to three-year staggered terms. The ninth member of the Commission is a City Council member appointed by the City Council. At December 31, 1999 those members were:

Council Member David Eberly  
Chairman Jim Moore  
Rick Brasington  
Sara Evans

Jeff Evans  
Steve Karoly  
Rich Harwood  
Rob Steier

### **Recreation and Parks Board**

Performs administrative functions on matters related to the City's parks and recreational facilities, programs and activities. Reviews proposals and makes recommendations to City Council. Membership includes eleven residents appointed by City Council to two-year staggered terms. The twelfth member is a City Council member appointed by the City Council. The City employs a part-time recreation director. Members at December 31, 1999 were:

Council Member David Sams  
Recreation Director Richard Hartmann  
Chairperson Julie Rule  
James Erion  
Chris Carr  
Terrence Frank

Mary Gulick  
Shirley Seeger  
Jim Benjamin  
Cynthia Ciminell  
Kathleen Kehling

### **Civil Service Commission**

Conducts and reviews examinations for hiring and promotions within the classified service of the City. Also hears appeals filed by city employees and school employees regarding personnel decisions made by the administration dealing with the City's Personnel Policies and Procedures. Membership includes three residents of the City appointed by City Council for six-year overlapping terms. 1999 members were:

Timothy Quinn, Chair

Robert Gehring

Earl Maiman

### **Tax Board of Review**

Hears and rules on appeals from any ruling or decision made by the City Tax Commissioner. Membership includes three residents appointed to two-year concurrent terms. 1999 members were:

Pamela Katz Kropveld

Mayor John P. Murray

Linda Simmons

## **Administration**

The administration of the City of Madeira is carried out by several departments which have their offices in the Municipal Building located at the corner of Euclid and Miami Avenues.

The City Manager is the chief executive and administrative officer of the City and is charged with the responsibility for the proper administration of all municipal affairs and enforcement of its laws and ordinances as empowered by the City Charter. The City Manager is appointed by Council. The Chief of Police, the Tax Commissioner, Assistant to the City Manager, and Recreation Director report directly to the City Manager.

The Clerk of Council attends all meetings of Council and keeps its records. The Treasurer serves as fiscal and accounting officer of the City. These positions are part-time.

The Law Director is an attorney-at-law and is the legal advisor of and attorney and counsel for the City. The Law Director's time is billed at an hourly rate by the Law Director's legal firm.

## **Services Provided**

The City provides many services to the community. Some of these services are:

### Police Department

- Preserve and Protect Madeira Property and Residents
- Law Enforcement of City, State and Federal Laws
- Training of Residents in Safety Procedures
- Drug Education Program for Residents

### Public Works

- Street Cleaning
- Snow Removal
- Leaf and Limb Collection
- Replacement of Street Signs
- Storm Sewer Maintenance
- Minor Road Repairs and Inspection of Right-of-way
- Maintenance of the City Parks
- Maintenance of Public Properties

### Madeira/Indian Hill Joint Fire District

- Fire Protection
- Emergency Medical Services
- Educational Programs Concerning Fire Prevention and Protection, and Medical Assistance

## Recreation Department

Planning and Conducting Special Events  
Coordination of Athletic Programs  
Assistance to Public Works in the Park Maintenance  
Street Lining

## Earnings Tax

Administration and Enforcement of Earnings Tax Code for the City  
Maintenance and Monitoring of 4,000 Individual and Business Tax Accounts for the City  
Updating Property Plats for Changes in Property Ownership

## Finance Department

Maintenance of All Accounting and Payroll Functions  
Investment Management  
Analysis and Proposals for Operating and Cost Efficiencies  
Computer Hardware and Software Maintenance and Upgrades for All Departments Except Police

## Planning, Zoning, Building and Development

Inspection of All Construction  
Review of Property Boundary Changes  
Zoning Enforcement  
Sign Code Enforcement  
All Code Variance Requests

## **FINANCIAL INFORMATION**

The City's financial condition continues to be stable through 1999. We received another unbudgeted windfall in the Estate Tax, which has permitted the City to accelerate capital projects such as the annual street program and the Sellman Park Improvements. The remaining General Fund receipts and expenditures were very stable through 1999. The City's Five-Year Budget Document was updated and will continue to be used by City Council and the Administration so that financial planning takes place at its optimum level.

### Major Initiatives

A number of significant programs and projects were implemented in 1999:

1. The City completed \$500,000 in local and primary street improvements in 1999. This work included both resurfacing and reconstruction work in our residential and commercial districts. The largest of these projects was the Miami Avenue Resurfacing Project Phase 1. The City continues to aggressively pursue outside funding from Hamilton County and the State of Ohio to supplement local tax revenue for this work.

2. Major Improvements to Sellman Park were begun in late 1999. This work included the addition of one soccer field, an expanded baseball facility, a new basketball court, playground equipment for both toddlers and elementary school children, a walking/jogging path and expanded parking. This project was completed in the Spring of 2000. Total cost of the improvements will be \$280,000.
3. The City began construction on another phase of the Miami Avenue Beautification Project with the Millennium Fountain Plaza. Work began on the \$150,000 project at the corner of Dawson Road and Miami Avenue in late summer. A dedication of the new plaza was held in June of 2000. Council continues to plan additional phases for the project as funds become available.
4. The Madeira Planning Commission began work to update the 1982 Land Use Plan. A subcommittee of the commission was appointed to work with the Law and Safety Committee of City Council to review the City's land use policies and to develop new standards and guidelines for future development and redevelopment.
5. McDonald Commons Park received another improvement in 1999 with the installation of a toddler play set at the north end of the property. This \$25,000 improvement was started and completed in 1999.

#### Internal Control

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure was designed to provide reasonable assurance that these objectives are met through evaluation of the following criteria:

- (a) the cost of a control should not exceed the benefits likely to be derived and
- (b) the valuation of costs and benefits required involves estimates and judgments made by management.

The City of Madeira receives state and county financial assistance for certain projects and is responsible for having an adequate internal control structure in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by the management of the City.

In addition to the above, the City maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriation budget approved by the City Council. Activities of all funds are included in that annual appropriation budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the functional level for all budgeted funds.

In 1994, City Council voted to change its budgeting method from the State mandated cash basis to the modified accrual/accrual basis of accounting. The purpose of this change was to make the statements more directly comparable inasmuch as reporting is done on the modified accrual basis for governmental funds and the accrual basis for enterprise funds. This method of accounting is preferred under generally accepted accounting principles (GAAP).

The City also maintains an encumbrance accounting system as a technique of maintaining budgetary control. By City Charter, the City Manager must approve all expenditures and, in addition, the following controls must be followed:

1. All expenditures of \$10,000 or more are approved by Council. Ordinances are prepared and approved to authorize these expenditures.
2. Expenditures of \$1,000 or more must have a purchase order prepared and certified by the City Treasurer that funds are available to cover those expenditures. All purchase orders are sent to the vendor as the vendor's authorization for the approved expenditure. Periodically, reminders are sent to vendors of the requirements to authorize the purchase of a product or service.

Through municipal fund accounting software, amounts approved by Ordinance or purchase order are encumbered in the designated fund; invoices entered for the approved product or service relieve the encumbrance and invoiced amounts exceeding the encumbrances evoke warning messages in the computer system. Encumbered amounts do not lapse at year end. Unused encumbrances are carried over to the following year if there is still a reasonable expectation at year-end that those encumbered amounts will be expended. To the extent that encumbrances carried over will cause expenditures to exceed budget in the next fiscal year, Council is asked to appropriate additional funds.

## GENERAL GOVERNMENT FUNCTIONS

The following schedule compares revenues and expenditures for all governmental fund types (i.e., general, special revenues, debt service and capital projects) for 1999 with those of 1998.

Combined Statement of Revenues and Expenditures						
All Governmental Fund Types						
For the Year Ended December 31, 1999						
	1999		1998		Fav/(Unfav) 1999 vs. 1998	
	Amount	% of Total	Amount	% of Total	Amount	Percent
<b>Revenues</b>						
Taxes	\$3,755,170	84.9%	\$3,880,700	78.4%	(\$125,530)	-3.2%
Licenses & Permits	91,100	2.1%	96,778	2.0%	(5,678)	-5.9%
Intergovernmental Revenue	209,628	4.7%	659,595	5.9%	(449,967)	-68.2%
Charges for Services	79,461	1.8%	69,654	1.4%	9,807	14.1%
Investment Earnings	123,897	2.8%	88,750	1.8%	35,147	39.6%
Fines & Forfeitures	40,463	0.9%	37,120	0.7%	3,343	9.0%
All Other Revenues	122,220	2.8%	119,541	2.4%	2,679	2.2%
<b>TOTAL REVENUES</b>	<b>\$4,421,939</b>	<b>100.0%</b>	<b>\$4,952,138</b>	<b>100.0%</b>	<b>(\$530,199)</b>	<b>-10.7%</b>
<b>Expenditures</b>						
Security of Persons and Property	1,780,028	38.4%	1,641,502	34.6%	138,526	8.4%
Leisure Time Activity	385,250	8.3%	352,574	7.4%	32,676	9.3%
Community Environment	217,906	4.7%	393,412	8.3%	(175,506)	-44.6%
Transportation	1,394,773	30.1%	1,358,019	28.7%	36,754	2.7%
General Government	632,188	13.6%	664,676	14.0%	(32,488)	-4.9%
<b>Debt Service</b>						
Principal Retirement	47,056	1.0%	187,813	4.0%	(140,757)	-74.9%
Interest and Fiscal Charges	133,928	2.9%	141,049	3.0%	(7,121)	-5.0%
Bond Issuance Costs	40,543	0.9%	0	0.0%	40,543	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$4,631,672</b>	<b>100.0%</b>	<b>\$4,739,045</b>	<b>100.0%</b>	<b>(\$107,373)</b>	<b>-2.3%</b>
<b>Excess/(Deficiency) of Revenues</b>						
Over/(Under) Expenditures	<u>(\$209,733)</u>		<u>\$213,093</u>		<u>(\$422,826)</u>	

Revenues for general governmental functions, excluding interfund transfers, totaled \$4,421,939 in 1999 a decrease of (\$530,199 from 1998 or 10.7%. The primary reduction in intergovernmental revenues was due to the completion of a road project which costs were reimbursed by the county. The decrease in taxes was a result of lower estate tax collections.

Expenditures for general governmental purposes totaled \$4,631,672, a decrease of (\$107,373) over 1998 or -2.3%. Costs for fire and EMS services increased by \$75,000 for 1999 as apportionment

of costs changed to reflect Madeira residents' greater usage of service. The agreement signed in 1997 with the Madeira and Indian Hill Joint Fire District provided that the division of costs will transition from the 1995 levels of 35.25% Madeira/64.75% Indian Hill to 1999 levels of 47.85% Madeira/52.15% Indian Hill. The issuance of new debt in 1999 reduced the required debt payments by \$140,757 compared to 1998.

### Fund Balances

The general fund balance increased by \$501,032; special revenue funds increased by \$313,598; the debt service fund increased by \$126,618; and the capital projects fund increased by \$99,019. These balances increased due to proceeds from new bonds and transfers in from general fund.

### Proprietary Operations

The City's proprietary fund is an enterprise fund established to report on the activities of rental property owned by the City. This fund had net loss of (\$8,823) in 1999, compared to a net income of \$1,420 in 1998. Rental income increased slightly, but there was an increase in repairs and maintenance. On a cash basis (which excludes depreciation) the rental properties earned \$3,164 in 1999 and earned \$13,361 in 1998.

### Fiduciary Functions

The City's fiduciary responsibilities are comprised of one fund: Mayor's Court. The Mayor's Court had collections in 1999 of \$56,667. A minimal balance is maintained in the Mayor's Court account; all other proceeds are distributed as required by law to either the City or the State.

### Debt Administration

At December 31, 1999, the City had outstanding general obligation bonds in the amount of \$2,750,000. On April 1, 1999, the city issued bonds in the amount of \$2,750,000. Proceeds were used to pay off \$625,000 outstanding notes as they matured during 1999, as well as, \$1,500,000 of bonds that were callable on December 1, 1999. The balance of the proceeds were used to fund improvements.

### Cash Management

Cash temporarily idle during the year was invested in an interest-bearing demand deposit account or in the State Treasurer's investment pool--Star Ohio. Funds which were determined to be available for longer term investment (\$507,743 at December 31, 1999) were invested in Certificates of Deposit. The City's investment policy is to minimize credit and market risks while obtaining the highest yield possible on its investments. Accordingly, all depository funds are either insured by federal depository insurance or collateralized. All investments meet the State of Ohio's requirements on allowable investments.

### Risk Management

The City of Madeira tries to minimize its exposure to risk through employee training and insurance protection plans. The City participated in an insurance pool operated by Miami Valley Risk Management Association for the purpose of obtaining lower insurance rates.

The Miami Valley Risk Management Association, Inc. (MVRMA) is a joint insurance pool for municipalities which has been operational since December 1, 1988 and was formed according to Section 2744 of the Ohio Revised Code. This pool covers all property, crime, liability, machinery and public official liability for the City.

Workers Compensation insurance is provided by the State of Ohio but rates are pooled with other members of the MVRMA to obtain a lower rate than the City would obtain on its own.

### Independent Audit

The general purpose financial statements of the City of Madeira were audited by the independent accounting firm of Clark, Schaefer, Hackett & Co. The independent auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

## **ECONOMIC OUTLOOK**

The City of Madeira continues to work aggressively to attract quality businesses to its business district. The Miami Avenue Beautification Project was offered for bids in 1997, after several years of planning, and was completed in 1999. By working closely with the Madeira Chamber of Commerce and by improving the appearance of the business district, City Council hopes to increase its business vitality. In this way, the entire community will experience economic growth and development and Madeira will become an even better place in which to live.

At the same time, many of the City's streets were repaved and, in some instances, new curbs installed, and the Public Works Department equipment was finally brought up-to-date. After major outlays in the past three years to bring infrastructure and capital equipment up to speed, the City's capital improvement programs can now be handled in a more systematic and cost-effective manner.

## **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 Madeira for its comprehensive annual financial report for the fiscal year ended December 31, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform

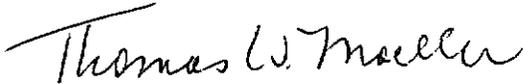
to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Madeira has received a Certificate of Achievement for the last five consecutive years (fiscal years ended 1994-1998.) We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

### ACKNOWLEDGMENTS

We would like to express our sincere appreciation for the support and assistance we have received in the preparation of the Comprehensive Annual Financial Report from City Council and, in particular, Council's Finance Committee. Special thanks also to the members of City Council and all City employees and volunteers in their support of our efforts to maintain sound fiscal practices.

Sincerely,



Thomas W. Moeller  
City Manager



Steven A. Soper, C.P.A.  
Treasurer

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Madeira,  
Ohio

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

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



*Cary Brueck*  
President

*Jeffrey L. Essler*  
Executive Director

**City of Madeira, Ohio**

**LIST OF OFFICIALS**

***ELECTED OFFICIALS:***

**MAYOR, John P. Murray, C.P.A., Term on Council: 12/1/93-11/30/01**

**VICE MAYOR, Stephen Shaw, Term on Council: 12/1/93-11/30/01**

**MEMBERS OF COUNCIL:**

**David Eberly, Term on Council: 12/1/99-11/30/03**

**Sharon Mattes, Term on Council: 12/1/95-11/30/03**

**David Sams, Term on Council: 12/1/99-11/30/03**

**Michelle G. Schneider, Term on Council: 12/1/93-11/30/01**

**Richard L. Staubach, Term on Council: 12/1/89-11/30/01**

***APPOINTED OFFICIALS:***

**ARCHITECTURAL REVIEW OFFICER,**

**David H. Ballweg, Term of Office: 7/1/94-1/1/00**

**CITY MANAGER,**

**Thomas W. Moeller, M.P.A., Hired 3/6/89 for Indefinite Term**

**TREASURER,**

**Steven A. Soper, C.P.A., Term of Office: 12/1/97-11/30/00**

**PROSECUTOR,**

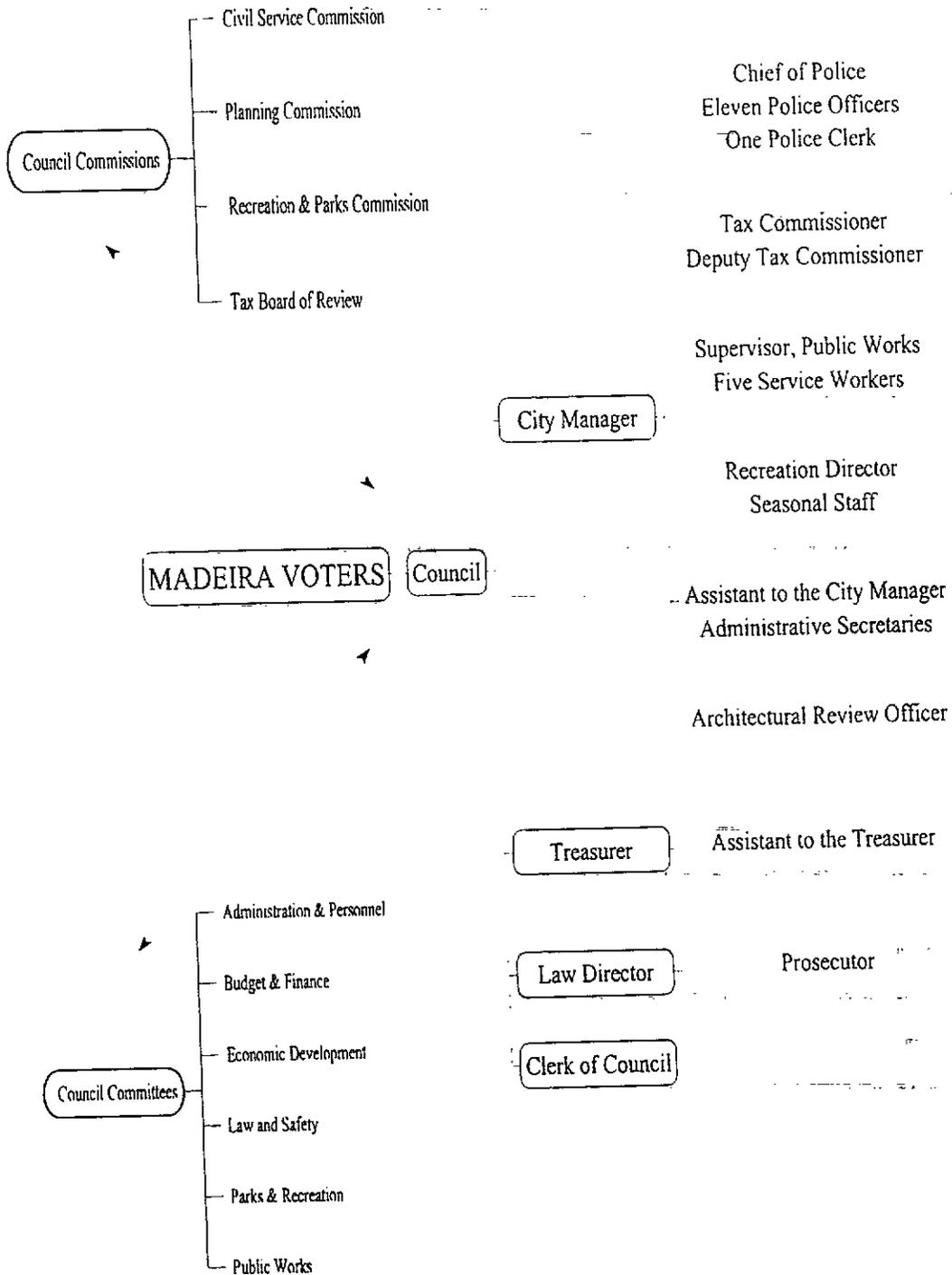
**Bradley Greenberg, Term of Office: 3/1/98-11/30/00**

**LAW DIRECTOR,**

**Robert Malloy, L.L.P., Term of Office: 12/1/89-3/20/95, 12/1/95-11/30/00**

# City of Madeira

Organization Chart  
December 31, 1999





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

35 North Fourth Street, 1<sup>st</sup> Floor  
Columbus, Ohio 43215

Telephone 614-466-4514  
800-282-0370

Facsimile 614-728-7398

Members of the City Council  
City of Madeira  
Cincinnati, Ohio

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

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



JIM PETRO  
Auditor of State

July 18, 2000

**FINANCIAL SECTION**



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

INDEPENDENT AUDITORS' REPORT

To the Members of Council  
City of Madeira:

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 15, 2000, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

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

We did not audit the introductory and statistical information as listed in the table of contents and therefore express no opinion on it.

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio  
June 15, 2000

**CITY OF MADEIRA, OHIO**

Combined Balance Sheet - All Fund Types and Account Groups

December 31, 1999

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>ASSETS AND OTHER DEBITS</b>				
ASSETS:				
Cash and Cash Equivalents	832,631	364,255	136,800	119,726
Investments	507,743	0	0	0
Cash with Fiscal Agent	0	0	0	0
Receivables Net of Allowance for Uncollectible Accounts:				
Taxes	1,910,138	24,153	99,150	0
Other Receivables	29,075	0	0	0
Inventory of Supplies	2,811	0	0	0
Prepaid Items	0	0	0	0
Fixed Assets, Net of Depreciation	0	0	0	0
OTHER DEBITS:				
Amount Available in Debt Service Fund	0	0	0	0
Amount to be Provided for Retirement of General Long-Term Debt	0	0	0	0
<b>TOTAL ASSETS</b>	<b>\$3,282,398</b>	<b>\$388,408</b>	<b>\$235,950</b>	<b>\$119,726</b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>				
LIABILITIES:				
Accounts Payable	\$126,848	\$1,420	\$0	\$11,634
Accrued Payroll	34,933	0	0	0
Compensated Absences Payable	11,872	0	0	0
Deferred Revenues	1,461,067	0	96,050	0
Due to Other Governments	0	0	0	0
General Obligation:				
Notes Payable	0	0	0	0
Note Interest Payable	0	0	0	0
Capital Leases Payable	0	0	0	0
Bonds Payable	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>\$1,634,720</b>	<b>\$1,420</b>	<b>\$96,050</b>	<b>\$11,634</b>
EQUITY AND OTHER CREDITS:				
Investment in Fixed Assets	\$0	\$0	\$0	\$0
Contributed Capital	0	0	0	0
Capital Grants	0	0	0	0
Retained Earnings - Unreserved	0	0	0	0
FUND BALANCE:				
Reserve-Prepaid Items	0	0	0	0
Reserve-Inventory of Supplies	2,811	0	0	0
Reserve for Encumbrances	2,400	0	0	799
Unreserved:				
Designated for Debt Service	0	0	139,900	0
Undesignated	1,642,467	386,988	0	107,293
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>\$1,647,678</b>	<b>\$386,988</b>	<b>\$139,900</b>	<b>\$108,092</b>
<b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>	<b>\$3,282,398</b>	<b>\$388,408</b>	<b>\$235,950</b>	<b>\$119,726</b>

The Notes to the Financial Statements are an Integral part of this statement.

Proprietary Rental Property	Fiduciary Trust and Agency	Account Groups		Total 1999 (Memorandum Only)	Total 1998 (Memorandum Only)
		General L-T Obligations	Fixed Assets		
14,439	0	0	0	1,467,851	1,428,704
0	0	0	0	507,743	305,452
0	5,195	0	0	5,195	3,190
0	0	0	0	2,033,441	1,843,811
0	0	0	0	29,075	28,773
0	0	0	0	2,811	1,312
0	0	0	0	0	1,947
420,406	0	0	3,494,423	3,914,829	3,436,180
0	0	139,900	0	139,900	13,282
0	0	2,788,792	0	2,788,792	1,686,387
<u>\$434,845</u>	<u>\$5,195</u>	<u>\$2,928,692</u>	<u>\$3,494,423</u>	<u>\$10,889,637</u>	<u>\$8,749,038</u>

\$0	\$0	\$0	\$0	\$139,902	\$314,654
0	0	0	0	34,933	30,478
0	0	151,435	0	163,307	128,063
0	0	0	0	1,557,117	1,361,996
0	5,195	0	0	5,195	3,190
0	0	27,257	0	27,257	661,097
0	0	0	0	0	12,658
0	0	0	0	0	37,056
0	0	2,750,000	0	2,750,000	1,510,000
<u>\$0</u>	<u>\$5,195</u>	<u>\$2,928,692</u>	<u>\$0</u>	<u>\$4,677,711</u>	<u>\$4,059,192</u>

\$0	\$0	\$0	\$3,494,423	\$3,494,423	\$3,003,787
397,677	0	0	0	397,677	397,677
70,000	0	0	0	70,000	70,000
(32,832)	0	0	0	(32,832)	(24,009)
0	0	0	0	0	1,947
0	0	0	0	2,811	1,312
0	0	0	0	3,199	13,060
0	0	0	0	139,900	13,282
0	0	0	0	2,136,748	1,212,790
<u>\$434,845</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,494,423</u>	<u>\$6,211,926</u>	<u>\$4,689,846</u>
<u>\$434,845</u>	<u>\$5,195</u>	<u>\$2,928,692</u>	<u>\$3,494,423</u>	<u>\$10,889,637</u>	<u>\$8,749,038</u>

**CITY OF MADEIRA, OHIO**

Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances

**All Governmental Fund Types**  
For the Year Ended December 31, 1999

	General Fund	Special Revenue	Debt Service	Capital Projects	1999 Totals (Memorandum Only)
<b>REVENUES</b>					
Taxes	\$3,343,069	\$324,744	\$87,357	\$0	\$3,755,170
Licenses & Permits	91,100	0	0	0	91,100
Intergovernmental Revenue	209,628	0	0	0	209,628
Charges for Services	44,079	35,382	0	0	79,461
Investment Earnings	92,517	18,153	8,062	5,165	123,897
Fines & Forfeitures	38,921	1,542	0	0	40,463
All Other Revenues	76,678	8,184	0	37,358	122,220
<b>TOTAL REVENUES</b>	<b>\$3,895,992</b>	<b>\$388,005</b>	<b>\$95,419</b>	<b>\$42,523</b>	<b>\$4,421,939</b>
<b>EXPENDITURES</b>					
Current					
Security of Persons and Property	1,779,869	159	0	0	1,780,028
Leisure Time Activity	78,125	307,125	0	0	385,250
Community Environment	9,970	0	0	207,936	217,906
Transportation	839,699	555,074	0	0	1,394,773
General Government	615,594	15,593	1,001	0	632,188
Debt Service					
Principal Retirement	37,056	0	10,000	0	47,056
Interest and Fiscal Charges	897	5,406	125,857	1,768	133,928
Bond Issuance Costs	0	0	40,543	0	40,543
<b>TOTAL EXPENDITURES</b>	<b>\$3,361,210</b>	<b>\$883,357</b>	<b>\$177,401</b>	<b>\$209,704</b>	<b>\$4,631,672</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	\$534,782	(\$495,352)	(\$81,982)	(\$167,181)	(\$209,733)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Proceeds from the Sale of Bonds	\$676,950	\$462,450	\$1,610,600	\$0	\$2,750,000
Payment to Refunded Debt Escrow Agent	0	0	(1,500,000)	0	(1,500,000)
Operating Transfers In	0	346,500	98,000	266,200	710,700
Operating Transfers Out	(710,700)	0	0	0	(710,700)
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>(\$33,750)</b>	<b>\$808,950</b>	<b>\$208,600</b>	<b>\$266,200</b>	<b>\$1,250,000</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	\$501,032	\$313,598	\$126,618	\$99,019	\$1,040,267
Fund Balance - Beginning	1,146,646	73,390	13,282	9,073	1,242,391
Fund Balance - Ending	\$1,647,678	\$386,988	\$139,900	\$108,092	\$2,282,658

The Notes to the Financial Statements are an integral part of this statement.

**CITY OF MADEIRA, OHIO**

*All Governmental Fund Types*

*Page 1 of 5*

Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances

Budget and Actual

**General Fund**

For the Year Ended December 31, 1999

	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>			
Taxes	\$2,941,300	\$3,343,069	\$401,769
Licenses & Permits	59,800	91,100	31,300
Intergovernmental Revenue	200,000	209,628	9,628
Charges for Services	38,600	44,079	5,479
Investment Earnings	249,000	92,517	(156,483)
Fines & Forfeitures	28,000	38,921	10,921
All Other Revenues	53,000	76,678	23,678
<b>TOTAL REVENUES</b>	<b>\$3,569,700</b>	<b>\$3,895,992</b>	<b>\$326,292</b>
<b>EXPENDITURES</b>			
Current:			
Security of Persons and Property	1,813,400	1,779,869	33,531
Leisure Time Activity	84,900	78,125	6,775
Community Environment	11,300	9,970	1,330
Transportation	916,150	839,699	76,451
General Government	684,325	615,594	68,731
Debt Service			
Principal Retirement	0	37,056	(37,056)
Interest and Fiscal Charges	0	897	(897)
<b>TOTAL EXPENDITURES</b>	<b>\$3,510,075</b>	<b>\$3,361,210</b>	<b>\$148,865</b>
Excess of Revenues Over Expenditures	\$59,625	\$534,782	\$475,157
<b>OTHER FINANCING SOURCES/(USES)</b>			
Proceeds from the Sale of Bonds	\$250,000	\$676,950	\$426,950
Operating Transfers Out	(710,700)	(710,700)	0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>(\$460,700)</b>	<b>(\$33,750)</b>	<b>\$426,950</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	(\$401,075)	\$501,032	\$902,107
Fund Balance - Beginning	1,146,646	1,146,646	0
Fund Balance - Ending	\$745,571	\$1,647,678	\$902,107

**CITY OF MADEIRA, OHIO**

*All Governmental Fund Types*  
*Page 2 of 5*

Combined Statement of Revenues, Expenditures  
 and Changes in Fund Balances  
 Budget and Actual  
**Special Revenue Funds**  
 For the Year Ended December 31, 1999

	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>			
Taxes	\$310,000	\$324,744	\$14,744
Intergovernmental Revenue	0	0	0
Charges for Services	39,000	35,382	(3,618)
Investment Earnings	10,100	18,153	8,053
Fines & Forfeitures	5,000	1,542	(3,458)
All Other Revenues	8,000	8,184	184
<b>TOTAL REVENUES</b>	<b>\$372,100</b>	<b>\$388,005</b>	<b>\$15,905</b>
<b>EXPENDITURES</b>			
Current			
Security of Persons and Property	7,000	159	6,841
Leisure Time Activity	227,000	307,125	(80,125)
Transportation	545,100	555,074	(9,974)
General Government	14,000	15,593	(1,593)
Debt Service			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	5,406	(5,406)
<b>TOTAL EXPENDITURES</b>	<b>\$793,100</b>	<b>\$883,357</b>	<b>(\$90,257)</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<b>(\$421,000)</b>	<b>(\$495,352)</b>	<b>(\$74,352)</b>
<b>OTHER FINANCING SOURCES/(USES)</b>			
Proceeds from the Sale of Bonds	\$0	\$462,450	\$462,450
Operating Transfers In	346,500	346,500	0
Operating Transfers Out	(37,700)	0	37,700
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$308,800</b>	<b>\$808,950</b>	<b>\$500,150</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	<b>(\$112,200)</b>	<b>\$313,598</b>	<b>\$425,798</b>
Fund Balance - Beginning	73,390	73,390	0
Fund Balance - Ending	<b>(\$38,810)</b>	<b>\$386,988</b>	<b>\$425,798</b>

**CITY OF MADEIRA, OHIO**

*All Governmental Fund Types*

*Page 3 of 5*

Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances

Budget and Actual

**Debt Service Fund**

For the Year Ended December 31, 1999

	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>			
Taxes	\$85,000	\$87,357	\$2,357
Investment Earnings	0	8,062	8,062
<b>TOTAL REVENUES</b>	<b>\$85,000</b>	<b>\$95,419</b>	<b>\$10,419</b>
<b>EXPENDITURES</b>			
Current:			
General Government	2,000	1,001	999
Debt Service			
Principal Retirement	195,000	10,000	185,000
Interest and			
Fiscal Charges	98,800	125,857	(27,057)
Bond Issuance Costs	0	40,543	(40,543)
<b>TOTAL EXPENDITURES</b>	<b>\$295,800</b>	<b>\$177,401</b>	<b>\$118,399</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(\$210,800)	(\$81,982)	\$128,818
<b>OTHER FINANCING SOURCES/(USES)</b>			
Proceeds from the Sale of Bonds	\$0	\$1,610,600	\$1,610,600
Payment to Refunded Debt Escrow Agent	0	(1,500,000)	(1,500,000)
Operating Transfers In	210,700	98,000	(112,700)
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$210,700</b>	<b>\$208,600</b>	<b>\$(2,100)</b>
Excess/(Deficiency) of Revenues and Financing Sources Over Expenditures and Other Uses	(\$100)	\$126,618	\$126,718
Fund Balance - Beginning	13,282	13,282	0
Fund Balance - Ending	\$13,182	\$139,900	\$126,718

CITY OF MADEIRA, OHIO

All Governmental Fund Types

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Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances

Budget and Actual

**Capital Projects Funds**

For the Year Ended December 31, 1999

	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>			
Investment Earnings	\$11,000	\$5,165	(\$5,835)
All Other Revenues	15,000	37,358	22,358
<b>TOTAL REVENUES</b>	<b>\$26,000</b>	<b>\$42,523</b>	<b>\$16,523</b>
<b>EXPENDITURES</b>			
Current:			
Community Environment	210,000	207,936	2,064
Debt Service			
Interest and			
Fiscal Charges	10,125	1,768	8,357
<b>TOTAL EXPENDITURES</b>	<b>\$220,125</b>	<b>\$209,704</b>	<b>\$10,421</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(\$194,125)	(\$167,181)	\$26,944
<b>OTHER FINANCING SOURCES/(USES)</b>			
Operating Transfers In	\$266,200	\$266,200	\$0
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$266,200</b>	<b>\$266,200</b>	<b>\$0</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	\$72,075	\$99,019	\$26,944
Fund Balance - Beginning	9,073	9,073	0
Fund Balance - Ending	\$81,148	\$108,092	\$26,944

## CITY OF MADEIRA, OHIO

All Governmental Fund Types

Page 5 of 5

Combined Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Budget and Actual  
**Totals (Memorandum Only)**  
For the Year Ended December 31, 1999

	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>			
Taxes	\$3,336,300	\$3,755,170	\$418,870
Licenses & Permits	59,800	91,100	31,300
Intergovernmental Revenue	200,000	209,628	9,628
Charges for Services	77,600	79,461	1,861
Investment Earnings	270,100	123,897	(146,203)
Fines & Forfeitures	33,000	40,463	7,463
All Other Revenues	76,000	122,220	46,220
<b>TOTAL REVENUES</b>	<b>\$4,052,800</b>	<b>\$4,421,939</b>	<b>\$369,139</b>
<b>EXPENDITURES</b>			
Current			
Security of Persons and Property	1,820,400	1,780,028	40,372
Leisure Time Activity	311,900	385,250	(73,350)
Community Environment	221,300	217,906	3,394
Transportation	1,461,250	1,394,773	66,477
General Government	700,325	632,188	68,137
Debt Service			
Principal Retirement	195,000	47,056	147,944
Interest and Fiscal Charges	108,925	133,928	(25,003)
Bond Issuance Costs	0	40,543	(40,543)
<b>TOTAL EXPENDITURES</b>	<b>\$4,819,100</b>	<b>\$4,631,672</b>	<b>\$187,429</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(\$766,300)	(\$209,733)	\$556,568
<b>OTHER FINANCING SOURCES/(USES)</b>			
Proceeds from the Sale of Bonds	\$250,000	\$2,750,000	(\$2,500,000)
Payment to Refunded Debt Escrow Agent	\$0	(1,500,000)	1,500,000
Operating Transfers In	823,400	710,700	112,700
Operating Transfers Out	(748,400)	(710,700)	(37,700)
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$325,000</b>	<b>\$1,250,000</b>	<b>\$925,000</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	(\$441,300)	\$1,040,267	\$1,481,567
Fund Balance - Beginning	1,242,391	1,242,391	0
Fund Balance - Ending	\$801,091	\$2,282,658	\$1,481,567

The Notes to the Financial Statements are an integral part of this statement.

**CITY OF MADEIRA, OHIO**

*Proprietary Fund Types*  
*Page 1 of 1*

Statement of Revenues, Expenses  
and Changes in Retained Earnings

**Proprietary Fund**

For the Year Ended December 31, 1999

	<u>Enterprise Fund</u>
OPERATING REVENUES:	
Rental Revenue	\$21,810
Total Operating Revenues	<u>\$21,810</u>
OPERATING EXPENSES:	
Advertising	23
Insurance	3,523
Professional Services	70
Repairs & Maintenance	13,576
Depreciation	11,987
Total Operating Expenses	<u>\$29,179</u>
Operating Income/(Loss)	( <u>\$7,369</u> )
NONOPERATING EXPENSES:	
Property Taxes	1,454
Total Nonoperating Expenses	<u>1,454</u>
NET INCOME/(LOSS)	(\$8,823)
Retained Earnings, Beginning of Year	<u>(24,009)</u>
Retained Earnings, End of Year	<u><u>(\$32,832)</u></u>

The Notes to the Financial Statements are an integral part of this statement.

**CITY OF MADEIRA, OHIO**

Statement of Cash Flows

**Proprietary Fund**

For the Year Ended December 31, 1999

	Enterprise Fund
	<u>          </u>
Cash Flows from Operating Activities:	
Cash Received from Renters and Others	\$21,810
Cash Paid to Suppliers	<u>(18,926)</u>
<b>Net cash provided/(used) by operating activities</b>	<u>\$2,884</u>
Cash Flows from non capital financing activities:	
Property Taxes	<u>(1,454)</u>
<b>Net cash (used) by non capital finance activities</b>	<u>(\$1,454)</u>
Cash Flows from capital and related financing activities:	
Land Purchase	0
Property Improvements	<u>0</u>
<b>Net cash (used) by capital and related financing activities</b>	<u>\$0</u>
Net Increase/Decrease in Cash and Cash Equivalents	\$1,430
<b>Cash and Cash Equivalents, January 1</b>	<u>13,009</u>
<b>Cash and Cash Equivalents, December 31</b>	<u><u>\$14,439</u></u>
<b>Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:</b>	
Operating Income/(Loss)	(\$7,369)
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:	
Depreciation	11,987
Change in Assets and Liabilities:	
Decrease in Receivables	0
Decrease in Accounts Payable	<u>(1,734)</u>
Total Adjustments	<u>(\$1,734)</u>
<b>Net Cash Provided/(Used) by Operating Activities</b>	<u><u>\$2,884</u></u>

The Notes to the Financial Statements are an integral part of this statement.

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CITY OF MADEIRA, OHIO  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 1999

NOTE 1. REPORTING ENTITY AND BASIS OF PRESENTATION

Reporting Entity

The City of Madeira is a home rule municipal corporation organized under the laws of the State of Ohio. The City operates under its own charter, which provides for a council/manager form of government and was adopted in 1959. The seven-member council is elected to four-year terms. Council selects every two years one of its members to serve as mayor and one of its members to serve as vice mayor. Council also appoints the city manager, treasurer, law director and clerk of council.

The City provides various services including police protection, parks and recreation, planning, street maintenance and repair, and community development. The City also provides refuse collection and fire protection through annual contracts with outside contractors.

For financial reporting purposes, the City's financial statements include all funds and account groups for which the City is financially accountable based upon criteria set forth in GASB Statement 14. The City reviewed certain legally separate organizations to determine if the elected officials of the City were financially accountable. No such organizations were identified.

Basis of Presentation

The financial statements of the City are prepared in accordance with standards promulgated by the Governmental Accounting Standards Board (GASB). These standards include the effective pronouncements of the National Council on Governmental Accounting (NCGA) and the American Institute of Certified Public Accountants which are considered to be generally accepted accounting principles for the state and local entities, until they are altered, amended, supplemented, revoked or superseded by a subsequent GASB pronouncement. The City applies all Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board of Opinions, and Accounting Research Bulletins issued on or before November 30, 1989 unless they conflict with GASB pronouncements.

The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures/expenses. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions. The various funds are summarized

by type in the combined financial statements. The following fund types and account groups are used by the City:

### **Governmental Fund Types**

Governmental funds are those through which most governmental functions typically are financed. Governmental funds are segregations of financial resources where the measurement focus is upon determination of financial position and changes in that financial position. Annual appropriations are made by Council action. The City maintains records showing revenues, actual and accrued expenditures, and encumbrances to assure that budgetary authority is not exceeded.

*General Fund.* This fund is established to account for resources devoted to financing the general services that the City performs for its citizens. General tax revenues and other sources of revenue used to finance the fundamental operations of the City are included in this fund. The fund is charged with all costs of operating the government for which a separate fund has not been established.

*Special Revenue Funds.* Special revenue funds are used to account for proceeds of specific revenue sources other than amounts relating to special assessments or major capital projects that are legally restricted to disbursements for specified purposes.

*Debt Service Fund.* A debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. According to governmental accounting principles, the debt service fund accounts for the payment of long-term debt for governmental funds only. Under Ohio law, the debt service fund might also be used to account for the payment of the short-term debt of governmental funds.

*Capital Projects Fund.* The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

### **Proprietary Fund Type**

These funds account for operations that are organized to be self-supporting through user charges. The City's proprietary fund types consist of only one Enterprise Fund.

*Enterprise Fund.* An enterprise fund accounts for operations that are financed and operated in a manner similar to private business enterprises, i.e., where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis should be recovered primarily through user charges, or in the alternative, where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

### Fiduciary Fund Type

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

### Account Groups

Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations. Because these assets and obligations are long-term, they are neither spendable resources nor require current appropriation.

*General Long-Term Obligations Account Group.* This account group accounts for long-term obligations of the City, except those accounted for in the proprietary fund types.

*General Fixed Asset Account Group.* This account group accounts for all fixed assets required for general City purposes, excluding fixed assets of the proprietary fund types.

### Total Columns on Financial Statements

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis and do not reflect consolidated financial information. Data in these columns do not present financial position, operating results, or cash flows in conformity with generally accepted accounting principles (GAAP). Interfund eliminations have not been made in the aggregation of this data.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting and Measurement Focus

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, regardless of the measurement focus applied.

The measurement focus of governmental funds is based upon the flow of current financial resources. Governmental funds and agency funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become measurable and available. "Measurable" means that the amount of the transaction can be determined; "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City uses 60 days after year-end to define its available period. Expenditures are recognized when the fund liability is incurred. However, long-term bonds

and notes payable as well as the interest thereon are recognized when legally due rather than accrued at the end of each accounting period.

Revenues susceptible to accrual include property taxes, special assessments, state-levied locally shared taxes and interest. Fines and forfeitures are not susceptible to accrual because generally they are not measurable until received.

The City reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In a subsequent period, when both revenue recognition criteria are met, the liability or deferred revenue is removed from the combined balance sheet and revenue is recognized. Current property taxes measurable as of the year-end, whose availability is indeterminate and which are not intended to finance current period obligations, have been recorded as a receivable and deferred revenue.

The proprietary fund type statements are prepared utilizing the flow of economic resources measurement focus and the accrual basis of accounting for revenues, which are recognized when they are earned, and for expenses, which are recognized when they are incurred.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

### NOTE 3. BUDGETARY BASIS OF ACCOUNTING

In 1994 the City, being a home rule municipal corporation, adopted, through ordinance, GAAP (generally accepted accounting principals) as its budgetary basis. This change was thought necessary in order to provide more comparable budget and actual revenue and expenditure analysis. Therefore, the revenue and expenditure statements contained herein for comparative purposes are presented on the basis of generally accepted accounting principles. The City is reporting at the legal level of budgetary control which requires the governing body to approve any over expenditures of appropriations or transfers of appropriated amounts at the functional level.

#### Budgetary Process

Annual budgets are adopted for all governmental funds. The City adopts an annual budget for the Proprietary Fund; however, budgetary data is not presented for the Proprietary Fund due to the nature of the fund. There is no legal requirement to report on such budget. The budgetary process is prescribed by provisions of the Ohio Revised Code. The legal level of budgetary control under Ohio law is the level at which the appropriation measure is passed by the legislative authority of a local government. Budgetary data is shown herein at a functional level within each Fund, with a supplemental statement provided for the General Fund which further shows breakdowns by department between personal services expenditures and all other. Budgetary modifications may only be made by resolution of the City council. The major documents prepared are:

*Tax Budget.* A tax budget of estimated cash revenues and expenditures for all budgeted funds, for the period January 1 to December 31 of the following year, is submitted to the County Auditor by July 20 of each year. The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. 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 revenues of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation ordinance. On or about January 1, the certificate of estimated resources is amended to include unencumbered fund balances at December 31 of the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. Because the tax budget prepared for the County Auditor is on a cash basis, those numbers do not match the GAAP-basis budget shown in this report as required by ordinance.

*Appropriations.* A temporary appropriation measure to control expenditures may be passed on or about January 1 of each year for the period from January 1 to March 31. The annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance may be amended during the year as new information becomes available provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations may be modified during the year only by an ordinance of council. During the year, one supplemental appropriation measure was passed. The budget figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

*Encumbrances.* As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. At the close of each year, the unencumbered balance of each appropriation is reversed to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding calendar year and, to the extent that expenditures of this balance would cause a fund to exceed its appropriations for the then current year, the amount is reappropriated.

#### NOTE 4. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The City follows the practice of pooling cash and investments with the Treasurer, except for the cash and cash equivalents in Fiduciary Funds. Each fund's portion of total cash and investments is summarized by fund type in the Combined Balance Sheet under "Cash and Cash Equivalents and Investments."

Investment and deposit procedures are restricted by the provisions of the Ohio Revised Code. In accordance with these provisions, only banks located in Ohio and domestic building and loan associations are eligible to hold public funds. Interest earned is recognized and recorded when earned.

The City has invested funds in the State Treasury Asset Reserve of Ohio (Star Ohio) during 1999. Star Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. Star Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Star Ohio are valued at Star Ohio's share price, which is the price the investment could be sold for on December 31, 1999.

Protection of City cash and investments is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 110 percent of public funds deposited. Collateral is held by trustees, including the Federal Reserve Bank and designated third party trustees of the financial institutions, but not in the name of the City.

For purposes of the statement of cash flows and for presentation on the combined balance sheet, investments with original maturities of three months or less are considered to be cash and cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

GASB Statement No. 3 requires that the City's investments be classified in categories of credit risk. Category 1 includes investments that are insured or registered or securities held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments with securities held by the counter party's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments with the securities held by the counter party's trust department or agent but not in the City's name.

Deposits. At year-end, the carrying amount of the City's deposits per the City's records was \$643,057, which \$135,314 is the cash balance and \$507,743 is the certificates of deposit, and the bank balance was \$197,999. (The City also included \$300 in change funds and a petty cash fund in the balance sheet presentation.) The bank balance of \$197,999 was covered by the Federal Depository Insurance Corporation. All deposits in excess of Federal Depository Insurance limits would be covered by pooled collateral and considered uninsured and uncollateralized. Also at year-end, the City's fiduciary account for mayor's court had a balance of \$5,195 according to the City records and \$5,092 according to the bank records. The city had purchased Certificates of Deposit and at year-end, consisted of two outstanding certificates classified as follows:

	<u>Due</u>	<u>Rate</u>	<u>Category I</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
Certificates of Deposit	3/06/00	5.81%	\$254,035	\$254,035	\$254,035
	9/07/00	5.93%	\$253,708	\$253,708	\$253,708

These funds are covered by the Federal Depository Insurance Corporation. All deposits in excess of Federal Depository Insurance limits would be covered by pooled collateral and considered uninsured and uncollateralized.

Investments. The State of Ohio statutes authorize the City to invest in obligations of the U.S. Treasury, agencies, instrumentalities and bonds of the State of Ohio and its political subdivisions. The City also may, but has not, entered into repurchase agreements. Investments in Star Ohio are not categorized since they are not evidenced by securities that exist in physical or book entry form.

	<u>Carrying Amount</u>	<u>Fair Value</u>
Star Ohio	\$1,332,237	\$1,332,237

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined financial statements and the classifications per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>
GASB Statement 9	\$ 1,467,851	\$507,743
Investments:		
Certificates of Deposit	507,743	(507,743)
Star Ohio	<u>(1,332,237)</u>	<u>1,332,237</u>
GASB Statement 3	\$ 643,357	1,332,237

#### NOTE 5. INVENTORY OF SUPPLIES

Inventory of supplies consists of salt purchased for road use and is recorded at cost using the first-in-first-out (FIFO) method of identification. At December 31, 1999, the City had 83 tons of salt at a cost of \$2,811. The cost of governmental fund type inventories are recorded as expenditures when used rather than when purchased.

#### NOTE 6. PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond December 31, 1999, are recorded as prepaid items by using the consumption method and recording a current asset

for the prepaid amount and reflecting the expenditures in the year in which services are consumed. At December 31, 1999, the City did not have any prepaid items.

#### NOTE 7. RECEIVABLES

As reported earlier, revenues are recognized in the accounting period in which they become measurable and available. "Measurable" means that the amount of the transaction can be determined; "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City uses 60 days after year-end to define its available period. Allowances for uncollectible amounts are based upon evaluating the actual aging of accounts receivable and determining those accounts which, due to collection efforts results, are likely to be uncollectible.

In the General Fund, franchise fees due of \$22,243 are from Warner Cable for the last six months of 1999. The sidewalk receivables account, in the amount of \$1,846 represents assessments for sidewalk repairs made in 1995. Other receivables due of \$4,986 are from special assessments for Shawnee Hills Landscaping project and other miscellaneous amounts.

All receivables are considered collectible so no allowance for uncollectible receivables has been established.

#### NOTE 8. FIXED ASSETS

Fixed assets include land, buildings, equipment and software owned by the City. Estimated useful lives of the various classes of fixed assets are 27 years for buildings and three to ten years for equipment. Software is estimated to have a life of three years. When purchased, fixed assets used in governmental fund type operations are recorded as expenditures in the Governmental Funds and accounted for in the General Fixed Assets Account Group. No depreciation is recorded for general fixed assets.

Infrastructure fixed assets such as streets, sidewalks, curbs and gutters and drainage systems are not capitalized along with other general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated.

Changes in fixed assets in the General Fixed Asset Account Group during the year ended December 31, 1999 were as follows:

Asset Category	Balance at 12/31/98	Additions	Deletions	Balance at 12/31/99
Land	\$ 645,000	\$ -0-	\$ -0-	\$645,000
Bldg. & Land Improvements	1,793,831	456,729	-0-	2,250,560
Vehicles	354,615	24,433	19,372	359,676
Furniture, Equipment and Software	<u>210,341</u>	<u>28,846</u>	<u>-0-</u>	<u>239,187</u>
	<u>\$3,003,787</u>	<u>\$510,008</u>	<u>\$19,372</u>	<u>\$3,494,423</u>

Fixed assets used in Proprietary operations are recorded in the Proprietary Fund. Estimated useful lives of the various classes of fixed assets are 27 years for buildings and five years for land improvements. The straight-line method of calculating depreciation is used for depreciable assets. A summary of the Proprietary Fund fixed assets as of December 31, 1999 follows:

	Balance at 12/31/99
<u>Proprietary Fund</u>	
Land	\$134,008
Land Improvements	41,510
Buildings	<u>307,724</u>
Subtotal	\$483,242
Less Accum. Depreciation	<u>(62,836)</u>
Net Fixed Assets	<u>\$420,406</u>

#### NOTE 9. COMPENSATED ABSENCES

The City's police officers and public works employees are employed under the terms of union contracts. Consequently, vacation, sick leave, holiday pay, overtime and personal time benefits are determined by the union contract in effect at the time.

In accordance with GASB Statement No. 16 which requires state and local governments to recognize the liabilities associated with employees' compensated absences, compensated absences are accrued as they are earned if the following conditions are met:

1. The employer's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated.

For Governmental Funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources, i.e., within sixty days of the end of the year. This amount is recorded as a fund liability while the balance of the liability is recorded under general long-term obligations. (There are no compensated absences for the Proprietary Fund because there are no employees whose salaries are charged to this fund.)

City policy generally requires that vacation time not be accumulated for more than 2½ years (1½ years for Public Works employees). At separation from employment, employees are paid for the vacation they have accrued up to those limits. Sick time not taken may be accumulated until retirement up to 1440 hours (unlimited for Police officers). Employees eligible to retire under a City recognized retirement plan, with a minimum of ten years of service, or five years if retirement is due to disability, are paid 40% up to 480 hours (25% up to 360 hours for public works employees) of accumulated sick time upon retirement.

Changes in Long-Term Compensated Absences

Comp. Absences, 1/1/99	\$ 116,516
Increase in Accrued Comp. Absences	<u>34,919</u>
Comp. Absences, 12/31/99	<u><u>\$151,435</u></u>

NOTE 10. DEFINED BENEFIT PENSION PLANS

Public Employees Retirement System

The City of Madeira contributes to the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Chapter 145 of the Ohio Revised Code provides the authority to establish and amend benefit provisions. PERS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to PERS, 277 East Town Street, Columbus, Ohio 43215, or by calling (614) 466-2085. The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute at an actuarially determined rate, which was 8.5% of covered salary in 1999. The current rate is 13.55% of annual covered payroll. The City's contributions to PERS for the years ending December 31, 1999, 1998 and 1997 were \$67,410, \$66,456, and \$63,521, respectively, equal to the required contributions each year.

## Ohio Police and Fire Pension Fund

The City of Madeira 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. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. The OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. The City's contributions to OP&F for the years ended December 31, 1999, 1998 and 1997 were \$111,789, \$107,849, and \$106,253, respectively, equal to the required contributions for each year.

## NOTE 11. POSTEMPLOYMENT BENEFITS

### Public Employees Retirement System

The Public Employees Retirement System of Ohio provides postemployment health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to the System is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority for employer contributions. The 1999 employer contribution rate for local government employer units was 13.55%; of that amount 4.2% was the portion used to fund health care for 1999. The portion of the City's contribution used to fund postemployment benefits in 1999 was \$20,897.

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

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

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

During 1997 the Retirement Board adopted a new calculation method for determining employer contributions applied to OPEB. Under the new method, effective January 1, 1998 employer contributions, equal to 4.2% of member covered payroll, are used to fund health

care expenses. Under the prior method, accrued liabilities and normal cost rates were determined for retiree health care coverage.

Ohio Police and Fire Pension Fund

The Fund provides postemployment health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a two-thirds basis. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care cost paid from the funds of the Ohio Police and Fire Pension Fund shall be included in the employer's contribution rate. The total Police employer contribution rate is 19.5% of covered payroll.

The Ohio Revised Code provides the statutory authority allowing the Fund's Board of Trustees to provide health care coverage to all eligible individuals. Health care funding and accounting is on a pay-as-you go basis. Currently 7% of covered payroll, the Board-defined allocation, is used to pay retiree health care expenses. In addition, since July 1, 1992 most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. The Fund's total health care expenses for the year ended December 31, 1998 were \$78,596,790.

As of December 31, 1998 the total number of participants eligible to receive health care benefits was 11,424 for police and 9,186 for firefighters. The portion of the current year City contribution that was used to pay postemployment benefits was \$40,132.

NOTE 12. LONG-TERM DEBT

Section 133.03, Revised Code, provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxable value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of percentage.

Overall Debt Limitation: 10.5% of Assessed Valuation	\$18,990,900
Net Debt Within Limitations	<u>2,610,100</u>
Legal Debt Margin Within 10.5% Limitation	<u>\$16,380,800</u>
Unvoted Debt Limitation: 5.5% of Assessed Valuation	\$ 9,947,614
Net Debt Within Limitations	<u>2,610,100</u>
Legal Debt Margin Within 5.5% Limitation	<u>\$ 7,337,514</u>

Description of Issues

Debt transactions for the year ended December 31, 1999 consisted of the following:

1. Park Improvement Bonds, 10/1/78, 5.875% interest, matured 12/1/99. General Obligation Bonds originally issued for \$225,000; balance owed at 12/31/99 was \$-0-. The principal payment in 1999 was \$10,000.
2. Street Improvements Bonds, 8/1/89, 7.125% interest, matures 12/1/10. General Obligation Bond originally issued for \$1 million, callable 12/1/99; on 12/1/99 these bonds were called. Principal payment in 1999 was \$600,000.
3. Municipal Building Improvement Bonds, 8/1/89, 7.125% interest, matures 12/1/10. General Obligation Bonds originally issued for \$1.5 million, callable 12/1/99; on 12/1/99 these bonds were called. The principal payment in 1999 was \$900,000.
4. On April 1, 1999, the city issued bonds in the amount of \$2,750,000 with interest rates ranging from 3.5% to 4.5% and maturing April 1, 2000 through April 1, 2011. Proceeds were used to pay off \$625,000 of outstanding notes as they matured during 1999, as well as, \$1,500,000 of bonds that were callable on December 1, 1999. The balance of the proceeds were used to fund improvements throughout the city.

Changes in Long-Term Debt

Bonds, 1/1/99	\$1,510,000
Bonds Issued	2,750,000
Bonds Retired	<u>(1,510,000)</u>
Bonds, 12/31/99	<u>\$2,750,000</u>

Debt Service Requirements to Maturity

<u>Year End</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1999	\$- 0 -	\$55,811	\$55,811
2000	185,000	108,385	293,385
2001	190,000	101,633	291,633
2002	200,000	94,368	294,368
2003	205,000	86,671	291,671
2004-2008	1,155,000	301,795	1,456,795
2008-2011	<u>815,000</u>	<u>55,472</u>	<u>870,472</u>
Total	<u>\$2,750,000</u>	<u>\$804,135</u>	<u>\$3,554,135</u>

NOTE 13. SHORT-TERM OBLIGATIONS

In 1999 the City had a one-year bond anticipation note in the amount of \$175,000 which was due on April 3, 1999. This note had an interest rate of 4.23%. On April 3, 1999, the note was paid off.

The City had a one-year bond anticipation note in the amount of \$250,000 which was due on September 10, 1999. This note had an interest rate of 4.19%. On September 10, 1999, the note was paid off.

Also on August 6, 1998, the city issued a one-year bond anticipation note in the amount of \$200,000 due on August 5, 1999, at an interest rate of 4.17%. On August 5, 1999, the note was paid off.

NOTE 14. EARNINGS TAX

The City levies a municipal income tax of 1% on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside of the City; however, the City allows a credit for income taxes paid to another municipality up to 100% of the City's current tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Actual collections in 1999 were \$1,409,629.

NOTE 15. PROPERTY TAX

Real property taxes are levied on assessed values which equal 35% of appraised value. The county auditor reappraises all real property every six years with a triennial update. The last update was completed for tax year 1999.

Real property taxes collected in any calendar year are generally levied on assessed values as of January 1 of the preceding year according to the following calendar:

Property Tax Calendar - 1999

Lien Date	January 1, 1999
Levy Date - First Half	October 31, 1999
First Installment Payment Due	January 31, 1999
Levy Date - Second Half	March 31, 1999
Second Installment Payment Due	June 20, 1999

The full tax rate applied to real property for the fiscal year ended December 31, 1999, was \$7.50 per \$1,000 of assessed valuation. Real property owners' tax bills are further reduced

by homestead and rollback deductions, when applicable. The amount of these homestead and rollback reductions is reimbursed to the City by the State of Ohio.

The Hamilton County Treasurer collects property tax on behalf of all taxing districts within the County. The Hamilton County Auditor periodically remits to the taxing districts their portions of the taxes collected. The assessed valuations for tax year 1998 collected in 1999, were:

Real Property	\$171,589,780
Tangible Personal Property	5,588,720
Public Utility Personal Property	<u>5,581,030</u>
	<u>\$182,759,530</u>

Tangible personal property used in business, other than public utilities, is currently assessed for ad valorem taxation purposes at 25% of its true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30 with the remainder payable by September 20.

Public utilities real and tangible personal property taxes collected in any calendar year are those levied on assessed values as of December 31 of the preceding year. Certain tangible personal property of public utilities is currently assessed at 100% of its true value. Real property of public utilities is currently assessed at 35% of true value. Property taxes on public utilities are subject to the same calendar as real property taxes, which is described above.

Property taxes that are measurable but not available at fiscal year end are recorded as a receivable with the corresponding revenue deferred until available. Delinquent property tax amounts, net of allowance for uncollectibles, are recorded if material in amount.

#### NOTE 16. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; error and omissions; injuries to employees and natural disasters. During 1999, the City contracted with Miami Valley Risk Management Association for vehicle, property and general liability insurance. The City provided medical insurance through Anthem Blue Cross & Blue Shield, dental insurance through Dental Care Plus and life insurance through Anthem Life Insurance Company.

#### Insurance Pool

Miami Valley Risk Management Association, Inc. (MVRMA, Inc.) is a consortium of municipalities located in southwest Ohio which, beginning in 1988, formed an Association under Section 2744.081 of the Ohio Revised Code (ORC) to act collectively in addressing its members' risk management and risk financing needs. At December 31, 1999, Madeira's participation was limited to coverage for all property, crime liability, boiler and machinery

and public official liability up to the limits stated below. MVRMA provides broad-based coverage, through self-insurance and commercial reinsurance, up to the limits stated below, with increased emphasis on safety and loss prevention and to create an opportunity for other local governments to participate.

MVRMA, Inc. is a corporation governed by a board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own books of account. Budgeting and financing of MVRMA, Inc. is subject to the approval of the board. The City of Madeira does not hold an equity interest in MVRMA, Inc.

The following is a summary of insurance coverage at year end:

1. General Liability	\$10,500,000 per occurrence;
Automobile Liability	\$10,500,000 additional coverage
Public Officials Liability	each occurrence and aggregate
2. Boiler & Machinery	Limited to property value
3. Property (excluding Flood and Earthquake)	Limited to property value
4. Property - Flood and Earthquake	Limited to property value

The deductible per occurrence for all types is \$2,500. Pool coverage is \$2,501 - \$500,000 per occurrence for general liability, automobile liability, public officials liability and crime. Insurance coverage is \$2,501 - \$500,000 per occurrence for property losses. Boiler & Machinery has individual City deductible of \$2,500 and insurance coverage of \$5,000. The City also has umbrella excess insurance coverage through MVRMA, Inc. of \$10,000,000 each occurrence and aggregate. Settlements have not exceeded insurance coverage in any of the past three years.

MVRMA prepares annual financial statements. Additional information can be obtained from their Comprehensive Annual Financial Report for 1999 by writing MVRMA, 4625 Presidential Way, Kettering, OH 45429.

The City pays the State Worker's Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. In order to lower rates charged to the City, the City has joined a group rating program through MVRMA, Inc.

#### NOTE 17. CONTINGENT LIABILITIES

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

#### NOTE 18. RENTER RELATIONSHIP

The City entered three rental agreements for properties owned: 7010 Miami Avenue (Muchmore House), 7014 Miami Avenue (Hosbrook House) and the railroad depot at 7701 Railroad Avenue. These rental agreements for Muchmore House and the railroad depot were for three-year terms. The Muchmore House lease expires May 31, 2003, and the railroad depot lease expires April 30, 2003. A rental agreement for 7014 Miami Avenue (Hosbrook House) was entered into for a one-year period commencing October 1, 1999. The rent received for 7010 Miami Avenue was \$10,110, for 7014 Miami Avenue was \$3,300 and the rent received for the railroad depot was \$8,400, all in 1999.

All three properties are accounted for in SR-70 Rental Properties, an enterprise fund.

#### NOTE 19. CONTRACTUAL COMMITMENTS

As noted above, the City contracts with the Madeira/Indian Hill Joint Fire District for fire protection and emergency medical services. The contract fee for 1999 was \$808,174.

The City also contracts with Rumpke Waste Removal for solid waste collection. The contract fee for 1999 was \$360,635.

Health Department services are provided through Hamilton County. The cost of \$11,400 was deducted from property tax receipts collected by the County.

#### NOTE 20. RESOLUTION OF LEGAL CLAIM

In March 1992 one of the City's employees suffered a fatal accident while working on City business. In February 1993 City Council passed Resolution 10-93 which reached agreement concerning payment of claims related to this matter. The effect of this resolution was:

1. A lump sum payment of \$7,000 was made to the widow of the deceased immediately.
2. A monthly payment of \$736.67 will be made to the widow of the deceased by the 20th day of each month for a period of ten years certain, beginning February 1993.
3. Beginning February, 2003, the widow's benefit will be reduced to \$150 per week and is payable under the following conditions:
  - a. If the widow remarries before February 1, 2003, she will be entitled to the first ten years' payment, plus a two-year lump sum payment of \$15,600 on February 1, 2003.
  - b. If the widow remarries after February 1, 2003, she will be entitled to a two-year lump sum payment of \$15,600 at the time of her marriage.
  - c. If the widow dies before February 1, 2003, the guaranteed monthly payments will be made to her estate or her designated beneficiary for the guaranteed period. If she dies after February 1, 2003, the weekly benefit will terminate on the date of her death.

The total guaranteed dollar value of the amount to be paid by the City was separate from the settlement made by the insurance company for this claim. The guaranteed balance remaining at December 31, 1999 was \$27,257 is shown as a note payable in the long-term debt account group.

Changes in Note Payable for Legal Claim

Note Payable Balance, 1/1/99	\$36,097
Payments Made in 1999	<u>8,840</u>
Note Payable Balance, 12/31/99	<u>\$27,257</u>

NOTE 21. MAYOR'S COURT

The financial transactions of the City's Mayor's Court are included in the City's financial statements as an Agency Fund. The breakdown of collections, distributions, and undistributed collections of the Mayor's Court for 1999 is as follows:

Mayor's Court

Cash Balance 1/1/99		\$3,190
Collections:		
Fines & Forfeitures	\$39,672	
City Cost	530	
State Cost	16,390	
Seat Belt Enforcement	<u>75</u>	
		56,667
Disbursements:		
Paid to the City	\$38,697	
Paid to the State	<u>15,965</u>	(54,662)
Cash Balance 12/31/99		<u>\$ 5,195</u>

NOTE 22. CAPITALIZED LEASES

The City has entered into various lease agreements that meet the criteria of capital leases 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. Equipment acquired by lease has been capitalized in the general fixed assets account group in an amount equal to the present value of the future minimum lease payments at the time of acquisition. Capital lease payments have been classified on the combined financial statements to reflect debt principal and interest retired. Both remaining leases were paid off in 1999.

Changes in the capital leasing activity for the City in 1999 were as follows:

Changes in Capital Lease

Principal Balance at 1/1/99	\$37,056
Principal Payments Made	<u>(37,056)</u>
Principal Balance 12/31/99	<u>\$ -0-</u>

NOTE 23. CONTRIBUTED CAPITAL

Contributed capital represents assets provided to the Proprietary Fund from the General Fund and private sources which are not subject to repayment. These assets are recorded at their fair market value on the date contributed. Depreciation expense on the assets is closed against Retained Earnings.

The balance in the City's contributed capital account for its Enterprise Fund did not change in 1999.

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

## GENERAL FUND

Accounts for all City operations which are supported by taxes and fees that have unrestricted use and are not required to be accounted for in a separate fund.

**CITY OF MADEIRA, OHIO**

General Fund  
 Comparative Balance Sheet  
 December 31, 1999 and 1998

ASSETS	<u>1999</u>	<u>1998</u>
Cash and Cash Equivalents	832,631	549,483
Investments	\$507,743	\$305,452
Receivables Net of Allowance for Uncollectible Accounts:		
Taxes	1,910,138	1,734,802
Accounts Receivable	29,075	28,773
Inventory of Supplies	2,811	1,312
Prepaid Items	<u>0</u>	<u>1,947</u>
<b>TOTAL ASSETS</b>	<u><u>\$3,282,398</u></u>	<u><u>\$2,621,769</u></u>
 <b>LIABILITIES AND FUND BALANCE</b>  		
<b>LIABILITIES:</b>		
Accounts Payable	\$126,848	\$154,873
Accrued Payroll	34,933	30,478
Compensated Absences Payable	11,872	11,547
Deferred Revenues	<u>1,461,067</u>	<u>1,278,225</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$1,634,720</u></u>	<u><u>\$1,475,123</u></u>
 <b>FUND BALANCE:</b>		
Reserve for Prepaid Items	0	1,947
Reserve for Inventories	2,811	1,312
Reserve for Encumbrances	2,400	1,030
Unreserved and Undesignated	<u>1,642,467</u>	<u>1,142,357</u>
<b>TOTAL FUND BALANCE</b>	<u><u>\$1,647,678</u></u>	<u><u>\$1,146,646</u></u>
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>	 <u><u>\$3,282,398</u></u>	 <u><u>\$2,621,769</u></u>

**CITY OF MADEIRA, OHIO**

Comparative Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Budget and Actual  
**General Fund**  
For the Years Ended December 31, 1999 and 1998

	1999			1998		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>						
Taxes	\$2,941,300	\$3,343,069	\$401,769	\$3,596,640	\$3,482,731	(\$113,909)
Licenses & Permits	59,800	91,100	31,300	58,000	96,778	\$38,778
Intergovernmental Revenue	200,000	209,628	9,628	186,000	215,890	\$29,890
Charges for Services	38,600	44,079	5,479	28,600	41,706	\$13,106
Investment Earnings	249,000	92,517	(156,483)	15,000	38,891	\$23,891
Fines & Forfeitures	28,000	38,921	10,921	28,000	36,255	\$8,255
All Other Revenues	53,000	76,678	23,678	50,000	105,321	\$55,321
<b>TOTAL REVENUES</b>	<b>\$3,569,700</b>	<b>\$3,895,992</b>	<b>\$326,292</b>	<b>\$3,962,240</b>	<b>\$4,017,572</b>	<b>\$55,332</b>
<b>EXPENDITURES</b>						
Current:						
Security of Persons and Property	1,813,400	1,779,869	33,531	1,676,200	1,636,990	39,210
Leisure Time Activity	84,900	78,125	6,775	142,800	140,229	2,571
Community Environment	11,300	9,970	1,330	20,700	19,661	1,039
Transportation	916,150	839,699	76,451	738,750	738,078	672
General Government	684,325	615,594	68,731	666,815	649,021	17,794
Debt Service						
Principal Retirement	0	37,056	(37,056)	0	52,813	(52,813)
Interest and Fiscal Charges	0	897	(897)	0	3,464	(3,464)
<b>TOTAL EXPENDITURES</b>	<b>\$3,510,075</b>	<b>\$3,361,210</b>	<b>\$148,865</b>	<b>\$3,245,265</b>	<b>\$3,240,256</b>	<b>\$5,009</b>
Excess of Revenues Over Expenditures	\$59,625	\$534,782	\$475,157	\$716,975	\$777,316	\$60,341
<b>OTHER FINANCING SOURCES/(USES)</b>						
Proceeds from the Sale of Bonds	\$250,000	\$676,950	\$426,950	\$0	\$0	\$0
Operating Transfers Out	(710,700)	(710,700)	0	(247,000)	(184,000)	63,000
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>(\$460,700)</b>	<b>(\$33,750)</b>	<b>\$426,950</b>	<b>(\$247,000)</b>	<b>(\$184,000)</b>	<b>\$63,000</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	(\$401,075)	\$501,032	\$902,107	\$469,975	\$593,316	\$123,341
Fund Balance - Beginning	1,146,646	1,146,646	0	553,330	553,330	0
Fund Balance - Ending	\$745,571	\$1,647,678	\$902,107	\$1,023,305	\$1,146,646	\$123,341

CITY OF MADEIRA, OHIO

Schedule of Expenditures  
by Department at Legal Level of Control  
Budget and Actual  
General Fund  
For the Year Ended December 31, 1999

	Legislative	Treasurer	Clerk	Mayor's Court	Solicitor	Planning	Civil Service	Police	Fire	Public Works	Recreation	Building	Admin	Tax	Total
<b>BUDGETED EXPENDITURES</b>															
Security of Persons and Property															
Personal Service								\$825,000							\$825,000
All Other								169,200	\$819,200						988,400
Leisure Time Activity															
Personal Service											\$36,000				36,000
All Other											48,900				48,900
Community Environment															
All Other						\$11,300									11,300
Transportation															
Personal Service										\$287,200					287,200
All Other															628,950
General Government															
Personal Service	\$10,650	\$49,900	\$4,200	\$9,000	\$500								\$180,500	\$86,200	340,950
All Other	22,400	43,100	7,085	900	16,000		\$600					46,900	195,240	11,150	343,375
<b>TOTAL EXPENDITURES</b>	\$33,050	\$93,000	\$11,285	\$9,900	\$16,500	\$11,300	\$600	\$994,200	\$819,200	\$916,150	\$84,900	\$46,900	\$375,740	\$97,350	\$3,510,075
<b>ACTUAL EXPENDITURES:</b>															
Security of Persons and Property															
Personal Service								\$796,773							\$796,773
All Other								165,600	\$817,496						983,096
Leisure Time Activity															
Personal Service											\$31,708				31,708
All Other											46,417				46,417
Community Environment															
All Other						\$9,970									9,970
Transportation															
Personal Service										\$256,535					256,535
All Other										583,164					583,164
General Government															
Personal Service	\$9,679	\$47,505	\$4,153	\$7,778									\$172,037	\$80,542	321,694
All Other	22,501	41,709	2,028	924	\$15,479							46,622	196,554	6,036	331,853
<b>TOTAL EXPENDITURES</b>	\$32,180	\$89,214	\$6,181	\$8,702	\$15,479	\$9,970	\$0	\$962,373	\$817,496	\$839,699	\$78,125	\$46,622	\$368,591	\$86,578	\$3,361,210
Fav(Unfav) Actual vs. Budget	\$870	\$3,786	\$5,104	\$1,198	\$1,021	\$1,330	\$600	\$31,827	\$1,704	\$76,451	\$6,775	\$278	\$7,149	\$10,772	\$148,865

## SPECIAL REVENUE FUNDS

Street Repair Fund: Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

Recycle Ohio Grant: Receives grant funds generated from the Recycle Ohio Grant program to account for the expenditure of the Saturday cardboard drop off program.

Recreation and Parks Fund: Accounts for the City's operation of recreation programs and improvements to the City's two parks, Sellman and McDonald Commons. Revenues are derived from recreation fees .

Street Dance Fund: Accounts for the annual Street Dance held in August by the Recreation and Parks Commission. Revenues are proceeds from the sale of beer at the function.

Police Trust Fund: Receives proceeds from the sale of confiscated properties (vehicles, weapons, etc.) other than from drug cases. Disbursements may be made from the fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Police Forfeitures Fund: Receives proceeds from the sale of confiscated properties and equipment from drug related cases. Expenditures may only be made for drug enforcement programs.

DUI Fund: Receives fines imposed upon DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

**CITY OF MADEIRA, OHIO**

Special Revenues Funds  
 Comparative Balance Sheet  
 December 31, 1999 and 1998

	Street Repair	Recycle Ohio	Recreation and Parks	Street Dance
<b>ASSETS:</b>				
Cash and Cash Equivalent	\$234,654	\$1,517	\$115,913	\$2,266
Receivables Net of Allowance for Uncollectible Accounts:				
Taxes	24,153	0	0	0
<b>TOTAL ASSETS</b>	<b>\$258,807</b>	<b>\$1,517</b>	<b>\$115,913</b>	<b>\$2,266</b>
<b>LIABILITIES AND FUND BALANCE:</b>				
<b>LIABILITIES:</b>				
Accounts Payable	\$0	\$0	\$541	\$850
Deferred Revenue			0	
Note Payable	0	0	0	0
Note Interest Payable	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$541</b>	<b>\$850</b>
<b>FUND BALANCE:</b>				
Reserve for Encumbrances	\$0	\$0	\$0	\$0
Unreserved and Undesignated	258,807	1,517	115,372	1,416
<b>TOTAL FUND BALANCE</b>	<b>\$258,807</b>	<b>\$1,517</b>	<b>\$115,372</b>	<b>\$1,416</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$258,807</b>	<b>\$1,517</b>	<b>\$115,913</b>	<b>\$2,266</b>

Police Trust	Police Forfeitures	DUI	Total 1999	Total 1998
\$1,861	\$2,663	\$5,381	\$364,255	\$515,101
0	0	0	24,153	24,638
<u>\$1,861</u>	<u>\$2,663</u>	<u>\$5,381</u>	<u>\$388,408</u>	<u>\$539,739</u>
\$0	\$0	\$29	\$1,420	\$7,805
0	0	0	0	\$1,500
0	0	0	0	450,000
0	0	0	0	7,044
<u>\$0</u>	<u>\$0</u>	<u>\$29</u>	<u>\$1,420</u>	<u>\$466,349</u>
\$0	\$0	\$0	\$0	\$3,939
1,861	2,663	5,352	386,988	69,451
<u>\$1,861</u>	<u>\$2,663</u>	<u>\$5,352</u>	<u>\$386,988</u>	<u>\$73,390</u>
<u>\$1,861</u>	<u>\$2,663</u>	<u>\$5,381</u>	<u>\$388,408</u>	<u>\$539,739</u>

**CITY OF MADEIRA, OHIO**

Comparative Combined Statement of Revenues,  
Expenditures and Changes in Fund Balances  
Budget and Actual  
**Special Revenue Funds**  
For the Years Ended December 31, 1999 and 1998

	1999 Street Repair			1998 Street Repair		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>						
Taxes	\$310,000	\$324,744	\$14,744	\$293,000	\$314,843	\$21,843
Intergovernmental Revenue	0	0	0	444,000	443,705	(295)
Charges for Services	0	0	0	0	0	0
Investment Earnings	10,000	18,153	8,153	12,000	27,351	15,351
Fines & Forfeitures	0	0	0	0	0	0
All Other Revenues	0	0	0	500	1,284	784
<b>TOTAL REVENUES</b>	<b>\$320,000</b>	<b>\$342,897</b>	<b>\$22,897</b>	<b>\$749,500</b>	<b>\$787,183</b>	<b>\$37,683</b>
<b>EXPENDITURES</b>						
Current						
Security of Persons and Property	0	0	0	0	0	0
Leisure Time Activity	0	0	0	0	0	0
Transportation	545,100	555,074	(9,974)	622,675	619,941	2,734
General Government	0	0	0	0	0	0
Debt Service						
Principal Retirement	0	0	0	50,000	0	50,000
Interest and Fiscal Charges	0	2,966	(2,966)	13,500	11,797	1,703
<b>TOTAL EXPENDITURES</b>	<b>\$545,100</b>	<b>\$558,040</b>	<b>(\$12,940)</b>	<b>\$686,175</b>	<b>\$631,738</b>	<b>\$54,437</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(\$225,100)	(\$215,143)	\$9,957	\$63,325	\$155,445	\$92,120
<b>OTHER FINANCING SOURCES/(USES)</b>						
Proceeds from the Sale of Bonds	\$0	\$256,496	\$256,496	\$0	\$0	\$0
Operating Transfers In	0	0	0	0	0	0
Operating Transfers Out	(37,700)	0	37,700	0	0	0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>(\$37,700)</b>	<b>\$256,496</b>	<b>\$294,196</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	(\$262,800)	\$41,353	\$304,153	\$63,325	\$155,445	(\$92,120)
Fund Balance - Beginning	217,454	217,454	0	62,009	62,009	0
Fund Balance - Ending	(\$45,346)	\$258,807	\$304,153	\$125,334	\$217,454	\$92,120

1999 Recycle Ohio			1998 Recycle Ohio		
Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
8,000	8,184	184	0	8,115	8,115
<u>\$8,000</u>	<u>\$8,184</u>	<u>\$184</u>	<u>\$0</u>	<u>\$8,115</u>	<u>\$8,115</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
14,000	15,593	(1,593)	14,000	14,689	(689)
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$14,000</u>	<u>\$15,593</u>	<u>\$0</u>	<u>\$14,000</u>	<u>\$14,689</u>	<u>\$0</u>
<u>(\$6,000)</u>	<u>(\$7,409)</u>	<u>(\$1,409)</u>	<u>(\$14,000)</u>	<u>(\$6,574)</u>	<u>\$7,426</u>
\$0	\$0	\$0	\$0	\$0	\$0
8,500	8,500	0	15,000	7,000	(8,000)
0	0	0	0	0	0
<u>\$8,500</u>	<u>\$8,500</u>	<u>\$0</u>	<u>\$15,000</u>	<u>\$7,000</u>	<u>(\$8,000)</u>
\$2,500	\$1,091	(\$1,409)	\$1,000	\$426	(\$574)
426	426	0	0	0	0
<u>\$2,926</u>	<u>\$1,517</u>	<u>(\$1,409)</u>	<u>\$1,000</u>	<u>\$426</u>	<u>(\$574)</u>

CITY OF MADEIRA, OHIO

Comparative Combined Statement of Revenues,  
Expenditures and Changes in Fund Balances  
Budget and Actual  
Special Revenue Funds  
For the Years Ended December 31, 1999 and 1998

	1999 Recreation and Parks			1998 Recreation and Parks		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
REVENUES						
Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenue	0	0	0	0	0	0
Charges for Services	37,000	32,539	(4,461)	31,000	26,078	(4,922)
Investment Earnings	100	0	(100)	100	0	(100)
Fines & Forfeitures	0	0	0	0	0	0
All Other Revenues	0	0	0	0	1,505	1,505
<b>TOTAL REVENUES</b>	<b>\$37,100</b>	<b>\$32,539</b>	<b>(\$4,561)</b>	<b>\$31,100</b>	<b>\$27,583</b>	<b>(\$3,517)</b>
EXPENDITURES						
Current						
Security of Persons and Property	0	0	0	0	0	0
Leisure Time Activity	220,000	300,125	(80,125)	220,000	208,641	11,359
Transportation	0	0	0	0	0	0
General Government	0	0	0	0	0	0
Debt Service						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	2,440	(2,440)	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$220,000</b>	<b>\$302,565</b>	<b>(\$82,565)</b>	<b>\$220,000</b>	<b>\$208,641</b>	<b>\$11,359</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(\$182,900)	(\$270,026)	(\$87,126)	(\$188,900)	(\$181,058)	\$7,842
OTHER FINANCING SOURCES/(USES)						
Proceeds from the Sale of Bonds	\$0	\$205,954	\$205,954	0	\$0	\$0
Operating Transfers In	335,000	335,000	0	0	0	0
Operating Transfers Out	0	0	0	0	0	0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$335,000</b>	<b>\$540,954</b>	<b>\$205,954</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	\$152,100	\$270,928	\$118,828	(\$188,900)	(\$181,058)	\$7,842
Fund Balance - Beginning	(155,556)	(155,556)	0	25,502	25,502	0
Fund Balance - Ending	(\$3,456)	\$115,372	\$118,828	(\$163,398)	(\$155,556)	\$7,842

1999 Street Dance			1998 Street Dance		
Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
2,000	2,843	843	2,500	1,870	(630)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$2,000</u>	<u>\$2,843</u>	<u>\$843</u>	<u>\$2,500</u>	<u>\$1,870</u>	<u>(\$630)</u>
0	0	0	0	0	0
7,000	7,000	0	5,000	3,704	1,296
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$7,000</u>	<u>\$7,000</u>	<u>\$0</u>	<u>\$5,000</u>	<u>\$3,704</u>	<u>\$1,296</u>
<u>(\$5,000)</u>	<u>(\$4,157)</u>	<u>\$843</u>	<u>(\$2,500)</u>	<u>(\$1,834)</u>	<u>\$666</u>
\$0	\$0	\$0	\$0	\$0	\$0
3,000	3,000	0	2,000	2,000	0
0	0	0	0	0	0
<u>\$3,000</u>	<u>\$3,000</u>	<u>\$0</u>	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$0</u>
(\$2,000)	(\$1,157)	\$843	(\$500)	\$166	\$666
2,573	2,573	0	2,407	2,407	0
<u>\$573</u>	<u>\$1,416</u>	<u>\$843</u>	<u>\$1,907</u>	<u>\$2,573</u>	<u>\$666</u>

**CITY OF MADEIRA, OHIO**

Comparative Combined Statement of Revenues,  
Expenditures and Changes in Fund Balances  
Budget and Actual  
**Special Revenue Funds**  
For the Years Ended December 31, 1999 and 1998

	1999 Police Trust Fund			1998 Police Trust Fund		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>						
Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenue	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0
Investment Earnings	0	0	0	0	0	0
Fines & Forfeitures	2,000	0	(2,000)	2,000	0	(2,000)
All Other Revenues	0	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>\$2,000</b>	<b>\$0</b>	<b>(\$2,000)</b>	<b>\$2,000</b>	<b>\$0</b>	<b>(\$2,000)</b>
<b>EXPENDITURES</b>						
Current						
Security of Persons and Property	2,000	0	2,000	2,000	0	2,000
Leisure Time Activity	0	0	0	0	0	0
Transportation	0	0	0	0	0	0
General Government	0	0	0	0	0	0
Debt Service						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$2,000</b>	<b>\$0</b>	<b>\$2,000</b>	<b>\$2,000</b>	<b>\$0</b>	<b>\$2,000</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>OTHER FINANCING SOURCES/(USES)</b>						
Proceeds from the Sale of Bonds	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfers In	0	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0	0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	\$0	\$0	\$0	\$0	\$0	\$0
Fund Balance - Beginning	1,861	1,861	0	1,861	1,861	0
Fund Balance - Ending	<b>\$1,861</b>	<b>\$1,861</b>	<b>\$0</b>	<b>\$1,861</b>	<b>\$1,861</b>	<b>\$0</b>

1999 Police Forfeitures			1998 Police Forfeitures		
Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
2,000	563	(1,437)	4,000	205	(3,795)
0	0	0	0	0	0
<u>\$2,000</u>	<u>\$563</u>	<u>(\$1,437)</u>	<u>\$4,000</u>	<u>\$205</u>	<u>(\$3,795)</u>
4,000	0	4,000	4,500	4,400	100
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$4,000</u>	<u>\$0</u>	<u>\$4,000</u>	<u>\$4,500</u>	<u>\$4,400</u>	<u>\$100</u>
<u>(\$2,000)</u>	<u>\$563</u>	<u>\$2,563</u>	<u>(\$500)</u>	<u>(\$4,195)</u>	<u>(\$3,695)</u>
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
(\$2,000)	563	\$2,563	(\$500)	(\$4,195)	(\$3,695)
2,100	2,100	0	6,295	6,295	0
<u>\$100</u>	<u>\$2,663</u>	<u>\$2,563</u>	<u>\$5,795</u>	<u>\$2,100</u>	<u>(\$3,695)</u>

**CITY OF MADEIRA, OHIO**

Comparative Combined Statement of Revenues,  
Expenditures and Changes in Fund Balances  
Budget and Actual  
**Special Revenue Funds**  
For the Years Ended December 31, 1999 and 1998

	1999 DUI			1998 DUI		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>						
Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenue	0	0	0	0	0	0
Charges for Services	0	0	0	0	0	0
Investment Earnings	0	0	0	0	0	0
Fines & Forfeitures	1,000	979	(21)	1,000	660	(340)
All Other Revenues	0	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>\$1,000</b>	<b>\$979</b>	<b>(\$21)</b>	<b>\$1,000</b>	<b>\$660</b>	<b>(\$340)</b>
<b>EXPENDITURES</b>						
Current						
Security of Persons and Property	1,000	159	841	1,000	112	888
Leisure Time Activity	0	0	0	0	0	0
Transportation	0	0	0	0	0	0
General Government	0	0	0	0	0	0
Debt Service						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$1,000</b>	<b>\$159</b>	<b>\$841</b>	<b>\$1,000</b>	<b>\$112</b>	<b>\$888</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	\$0	\$820	\$820	\$0	\$548	\$548
<b>OTHER FINANCING SOURCES/(USES)</b>						
Proceeds from the Sale of Bonds	\$0	\$0	\$0	\$0	\$0	\$0
Operating Transfers In	0	0	0	0	0	0
Operating Transfers Out	0	0	0	0	0	0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	\$0	\$820	\$820	\$0	\$548	\$548
Fund Balance - Beginning	4,532	4,532	0	3,984	3,984	0
Fund Balance - Ending	<b>\$4,532</b>	<b>\$5,352</b>	<b>\$820</b>	<b>\$3,984</b>	<b>\$4,532</b>	<b>\$548</b>

1999 Total Special Revenue			1998 Total Special Revenue		
Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
\$310,000	\$324,744	\$14,744	\$293,000	\$314,843	\$21,843
0	0	0	444,000	443,705	(295)
39,000	35,382	(3,618)	33,500	27,948	(5,552)
10,100	18,153	8,053	12,100	27,351	15,251
5,000	1,542	(3,458)	7,000	865	(6,135)
8,000	8,184	184	500	10,904	10,404
<u>\$372,100</u>	<u>\$388,005</u>	<u>\$15,905</u>	<u>\$790,100</u>	<u>\$825,616</u>	<u>\$35,516</u>
7,000	159	6,841	7,500	4,512	2,988
227,000	307,125	(80,125)	225,000	212,345	12,655
545,100	555,074	(9,974)	622,675	619,941	2,734
14,000	15,593	(1,593)	14,000	14,689	(689)
0	0	0	50,000	0	50,000
0	5,406	(5,406)	13,500	11,797	1,703
<u>\$793,100</u>	<u>\$883,357</u>	<u>(\$90,257)</u>	<u>\$932,675</u>	<u>\$863,284</u>	<u>\$69,391</u>
<u>(\$421,000)</u>	<u>(\$495,352)</u>	<u>(\$74,352)</u>	<u>(\$142,575)</u>	<u>(\$37,668)</u>	<u>\$104,907</u>
\$0	\$462,450	\$462,450	\$0	\$0	\$0
346,500	346,500	0	17,000	9,000	(8,000)
(37,700)	0	37,700	0	0	0
<u>\$308,800</u>	<u>\$808,950</u>	<u>\$500,150</u>	<u>\$17,000</u>	<u>\$9,000</u>	<u>(\$8,000)</u>
<u>(\$112,200)</u>	<u>\$313,598</u>	<u>\$425,798</u>	<u>(\$125,575)</u>	<u>(\$28,668)</u>	<u>\$96,907</u>
73,390	73,390	0	102,058	102,058	0
<u>(\$38,810)</u>	<u>\$386,988</u>	<u>\$425,798</u>	<u>(\$23,517)</u>	<u>\$73,390</u>	<u>\$96,907</u>

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## DEBT SERVICE FUND

General Obligation Bond Retirement Fund: Accounts for payments of principal and interest on the City's general obligation bonds which are recorded in the general long-term debt account group.

**CITY OF MADEIRA, OHIO**

Debt Service Fund  
Comparative Balance Sheet  
December 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<b>ASSETS:</b>		
Cash and Cash Equivalent	\$136,800	\$11,182
Receivables Net of Allowance for Uncollectible Accounts:		
Taxes	<u>99,150</u>	<u>84,371</u>
<b>TOTAL ASSETS</b>	<u><u>\$235,950</u></u>	<u><u>\$95,553</u></u>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES:</b>		
Deferred Revenues	<u>96,050</u>	<u>82,271</u>
<b>TOTAL LIABILITIES</b>	\$96,050	\$82,271
<b>FUND BALANCE:</b>		
Designated for Debt Service	<u>139,900</u>	<u>13,282</u>
<b>TOTAL FUND BALANCE</b>	<u><u>\$139,900</u></u>	<u><u>\$13,282</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$235,950</u></u>	<u><u>\$95,553</u></u>

CITY OF MADEIRA, OHIO

Comparative Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Budget and Actual  
**Debt Service Fund**  
For the Years Ended December 31, 1999 and 1998

	1999			1998		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>						
Taxes	\$85,000	\$87,357	\$2,357	\$81,000	\$83,126	\$2,126
Investment Earnings	0	8,062	8,062	0	0	0
<b>TOTAL REVENUES</b>	<b>\$85,000</b>	<b>\$95,419</b>	<b>\$10,419</b>	<b>\$81,000</b>	<b>\$83,126</b>	<b>\$2,126</b>
<b>EXPENDITURES</b>						
Current:						
General Government	2,000	1,001	999	2,000	966	1,034
Debt Service						
Principal Retirement	195,000	10,000	185,000	135,000	135,000	0
Interest and						
Fiscal Charges	98,800	125,857	(27,057)	117,756	117,707	49
Bond Issuance Costs	0	40,543	(40,543)	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$295,800</b>	<b>\$177,401</b>	<b>\$118,399</b>	<b>\$254,756</b>	<b>\$253,673</b>	<b>\$1,083</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(\$210,800)	(\$81,982)	\$128,818	(\$173,756)	(\$170,547)	\$3,209
<b>OTHER FINANCING SOURCES/(USES)</b>						
Proceeds from the Sale of Bonds	\$0	\$1,610,600	\$1,610,600	\$0	\$0	\$0
Payment to Refunded Debt Escrow Agen	0	(1,500,000)	(1,500,000)	0	0	0
Operating Transfers In	210,700	98,000	(112,700)	175,000	175,000	0
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$210,700</b>	<b>\$208,600</b>	<b>(\$2,100)</b>	<b>\$175,000</b>	<b>\$175,000</b>	<b>\$0</b>
Excess/(Deficiency) of Revenues and Financing Sources Over Expenditures and Other Uses	(\$100)	\$126,618	\$126,718	\$1,244	\$4,453	\$3,209
Fund Balance - Beginning	13,282	13,282	0	8,829	8,829	0
Fund Balance - Ending	\$13,182	\$139,900	\$126,718	\$10,073	\$13,282	\$3,209

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## CAPITAL PROJECTS FUNDS

Stormwater Fund: Accounts for expenditures made to repair and replace parts of the City's stormwater system.

Central Business District Fund: Accounts for expenditures made for the repair and improvement of Madeira's central business district.

**CITY OF MADEIRA, OHIO**

Capital Projects Funds  
Comparative Balance Sheet  
December 31, 1999 and 1998

	<u>Stormwater</u>	
	<u>1999</u>	<u>1998</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	<u>\$64,047</u>	<u>\$244,140</u>
<b>TOTAL ASSETS</b>	<u><u>\$64,047</u></u>	<u><u>\$244,140</u></u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES:</b>		
Accounts Payable	\$0	\$242
General Obligation:		
Notes Payable	\$0	\$175,000
Note Interest Payable	<u>\$0</u>	<u>\$5,614</u>
<b>TOTAL LIABILITIES</b>	<u>\$0</u>	<u>\$180,856</u>
<b>FUND BALANCE:</b>		
Reserve for Encumbrances	\$0	\$0
Unreserved and Undesignated	<u>\$64,047</u>	<u>\$63,284</u>
<b>TOTAL FUND BALANCE</b>	<u><u>\$64,047</u></u>	<u><u>\$63,284</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$64,047</u></u>	<u><u>\$244,140</u></u>

<u>Central Business District</u>		<u>Total Capital Projects</u>	
<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
<u>\$55,679</u>	<u>\$95,789</u>	<u>\$119,726</u>	<u>\$339,929</u>
<u>\$55,679</u>	<u>\$95,789</u>	<u>\$119,726</u>	<u>\$339,929</u>
\$11,634	\$150,000	\$11,634	\$150,242
0	0	0	175,000
0	0	0	5,614
<u>\$11,634</u>	<u>\$150,000</u>	<u>\$11,634</u>	<u>\$330,856</u>
\$799	\$8,091	\$799	\$8,091
43,246	(62,302)	107,293	982
<u>\$44,045</u>	<u>(\$54,211)</u>	<u>\$108,092</u>	<u>\$9,073</u>
<u>\$55,679</u>	<u>\$95,789</u>	<u>\$119,726</u>	<u>\$339,929</u>

CITY OF MADEIRA, OHIO

Comparative Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Budget and Actual  
Capital Projects Funds  
For the Years Ended December 31, 1999 and 1998

	1999 Stormwater			1998 Stormwater		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
REVENUES						
Investment Earnings	\$10,000	\$5,165	(\$4,835)	\$12,000	\$11,270	(\$730)
All Other Revenues	0	0	0	0	0	0
TOTAL REVENUES	\$10,000	\$5,165	(\$4,835)	\$12,000	\$11,270	(\$730)
EXPENDITURES						
Current:						
Community Environment	21,000	23,834	(2,834)	21,000	16,091	4,909
Debt Service						
Interest and						
Fiscal Charges	10,125	1,768	8,357	10,125	8,081	2,044
TOTAL EXPENDITURES	\$31,125	\$25,602	\$5,523	\$31,125	\$24,172	\$6,953
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures	(\$21,125)	(\$20,437)	\$688	(\$19,125)	(\$12,902)	\$6,223
OTHER FINANCING SOURCES/(USES)						
Operating Transfers In	\$21,200	\$21,200	\$0	\$55,000	\$0	(\$55,000)
TOTAL OTHER FINANCING SOURCES	\$21,200	\$21,200	\$0	\$55,000	\$0	(\$55,000)
Excess/(Deficiency) of Revenues and Financing Sources						
Over/(Under) Expenditures and Other Use	\$10,075	\$763	(\$9,312)	\$47,875	(\$12,902)	(\$60,777)
Fund Balance - Beginning	63,284	\$63,284	0	76,186	\$76,186	0
Fund Balance - Ending	\$73,359	\$64,047	(\$9,312)	\$124,061	\$63,284	(\$60,777)

1999 Central Business District			1998 Central Business District		
Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
\$1,000	\$0	(\$1,000)	\$15,000	\$11,238	(\$3,762)
15,000	37,358	22,358	0	3,316	3,316
\$16,000	\$37,358	\$21,358	\$15,000	\$14,554	(\$446)
189,000	184,102	4,898	400,000	357,660	42,340
0	0	0	0	0	0
\$189,000	\$184,102	\$4,898	\$400,000	\$357,660	\$42,340
(\$173,000)	(\$146,744)	\$26,256	(\$385,000)	(\$343,106)	\$41,894
\$245,000	\$245,000	\$0	\$0	\$0	\$0
\$245,000	\$245,000	\$0	\$0	\$0	\$0
\$72,000	\$98,256	\$26,256	(\$385,000)	(\$343,106)	\$41,894
(54,211)	(54,211)	0	288,895	288,895	0
\$17,789	\$44,045	\$26,256	(\$96,105)	(\$54,211)	\$41,894

Comparative Statement of Revenues, Expenditures  
and Changes in Fund Balances

Budget and Actual

## Capital Projects Funds

For the Years Ended December 31, 1999 and 1998

	1999 Total Capital Projects			1998 Total Capital Projects		
	Budget	Actual	Variance Fav/(Unfav)	Budget	Actual	Variance Fav/(Unfav)
<b>REVENUES</b>						
Investment Earnings	\$11,000	\$5,165	(\$5,835)	\$27,000	\$22,508	(\$4,492)
All Other Revenues	15,000	37,358	22,358	0	3,316	3,316
<b>TOTAL REVENUES</b>	<b>\$26,000</b>	<b>\$42,523</b>	<b>\$16,523</b>	<b>\$27,000</b>	<b>\$25,824</b>	<b>(\$1,176)</b>
<b>EXPENDITURES</b>						
Current:						
Community Environment	210,000	207,936	2,064	421,000	373,751	47,249
Debt Service						
Interest and						
Fiscal Charges	10,125	1,768	8,357	10,125	8,081	2,044
<b>TOTAL EXPENDITURES</b>	<b>\$220,125</b>	<b>\$209,704</b>	<b>\$10,421</b>	<b>\$431,125</b>	<b>\$381,832</b>	<b>\$49,293</b>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(\$194,125)	(\$167,181)	\$26,944	(\$404,125)	(\$356,008)	\$48,117
<b>OTHER FINANCING SOURCES/(USES)</b>						
Operating Transfers In	\$266,200	\$266,200	\$0	\$55,000	\$0	(\$55,000)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$266,200</b>	<b>\$266,200</b>	<b>\$0</b>	<b>\$55,000</b>	<b>\$0</b>	<b>(\$55,000)</b>
Excess/(Deficiency) of Revenues and Financing Sources Over/(Under) Expenditures and Other Uses	\$72,075	\$99,019	\$26,944	(\$349,125)	(\$356,008)	(\$6,883)
Fund Balance - Beginning	9,073	9,073	0	365,081	365,081	0
Fund Balance - Ending	\$81,148	\$108,092	\$26,944	\$15,956	\$9,073	(\$6,883)

## PROPRIETARY FUND

Enterprise Fund accounts for the activities of the rental properties owned by Madeira in the central business district. The properties are located at 7701 Railroad Avenue, 7010 Miami Avenue and 7014 Miami Avenue. They are maintained for historical purposes and are rented to businesses.

# CITY OF MADEIRA, OHIO

Proprietary Fund  
Comparative Balance Sheet  
December 31, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<b>ASSETS:</b>		
Cash and Cash Equivalents	\$14,439	\$13,009
Receivables Net of Allowance for Uncollectible Accounts:		
Accounts Receivable	0	0
Fixed Assets (Net of Depreciation)	<u>420,406</u>	<u>432,393</u>
<b>TOTAL ASSETS</b>	<b><u>\$434,845</u></b>	<b><u>\$445,402</u></b>
 <b>Liabilities and Equity</b>		
Current Liabilities:		
Accounts Payable	<u>\$0</u>	<u>\$1,734</u>
<b>Total Current Liabilities</b>	<b><u>\$0</u></b>	<b><u>\$1,734</u></b>
 Equity:		
Contributed Capital	\$397,677	\$397,677
Capital Grant	\$70,000	\$70,000
Retained Earnings - Unreserved	<u>(\$32,832)</u>	<u>(\$24,009)</u>
<b>Total Equity</b>	<b><u>\$434,845</u></b>	<b><u>\$443,668</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>\$434,845</u></b>	<b><u>\$445,402</u></b>

The Notes to the Financial Statements are an Integral part of this statement.

**CITY OF MADEIRA, OHIO**

Comparative Statement of Revenues, Expenses  
and Changes in Retained Earnings

**Proprietary Fund**

For the Years Ended December 31, 1999 and 1998

	1999 Enterprise Fund	1998 Enterprise Fund
<b>OPERATING REVENUES:</b>		
Rental Revenue	\$21,810	\$21,370
Total Operating Revenues	<u>\$21,810</u>	<u>\$21,370</u>
<b>OPERATING EXPENSES:</b>		
Advertising	23	0
Insurance	3,523	3,337
Professional Services	70	1,500
Repairs & Maintenance	13,576	1,731
Depreciation	11,987	11,941
Total Operating Expenses	<u>\$29,179</u>	<u>\$18,509</u>
Operating Income/(Loss)	(\$7,369)	\$2,861
<b>NONOPERATING EXPENSES:</b>		
Property Taxes	1,454	1,441
Total Nonoperating Expenses	<u>1,454</u>	<u>1,441</u>
<b>NET INCOME/(LOSS)</b>	(\$8,823)	\$1,420
Retained Earnings, Beginning of Year	<u>(24,009)</u>	<u>(25,429)</u>
Retained Earnings, End of Year	<u>(\$32,832)</u>	<u>(\$24,009)</u>

The Notes to the Financial Statements are an integral part of this statement.

**CITY OF MADEIRA, OHIO**

Comparative Statement of Cash Flows

**Proprietary Fund**

For the Years Ended December 31, 1999 and 1998

	1999 Enterprise Fund	1998 Enterprise Fund
Cash Flows from Operating Activities:		
Cash Received from Renters and Others	\$21,810	\$21,400
Cash Paid to Suppliers	(18,926)	(5,068)
<b>Net cash provided/(used) by operating activities</b>	<u>\$2,884</u>	<u>\$16,332</u>
Cash Flows from non capital financing activities:		
Property Taxes	(1,454)	(1,441)
<b>Net cash (used) by non capital finance activities</b>	<u>(\$1,454)</u>	<u>(\$1,441)</u>
Cash Flows from capital and related financing activities:		
Land Purchase	0	(71,032)
Property Improvements	0	(2,505)
<b>Net cash (used) by capital and related financing activities</b>	<u>\$0</u>	<u>(\$73,537)</u>
Net Increase/Decrease in Cash and Cash Equivalents	\$1,430	(\$58,646)
<b>Cash and Cash Equivalents, January 1</b>	<u>13,009</u>	<u>71,655</u>
<b>Cash and Cash Equivalents, December 31</b>	<u><u>\$14,439</u></u>	<u><u>\$13,009</u></u>
<b>Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:</b>		
Operating Income/(Loss)	(\$7,369)	\$2,861
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:		
Depreciation	11,987	11,941
Change in Assets and Liabilities:		
Decrease in Receivables	0	30
Decrease in Accounts Payable	(1,734)	1,500
Total Adjustments	<u>(\$1,734)</u>	<u>\$1,530</u>
<b>Net Cash Provided/(Used) by Operating Activities</b>	<u><u>\$2,884</u></u>	<u><u>\$16,332</u></u>

The Notes to the Financial Statements are an integral part of this statement.

## AGENCY FUNDS

Mayor's Court Agency Fund: To account for funds that flow through the mayor's court office.

**CITY OF MADEIRA, OHIO**

Agency Fund  
Comparative Balance Sheet  
December 31, 1999 and 1998

	<u>Mayor's Court</u>	
	<u>1999</u>	<u>1998</u>
<b>ASSETS:</b>		
Cash with Fiscal Agent	<u>\$5,195</u>	<u>\$3,190</u>
<b>TOTAL ASSETS</b>	<u><u>\$5,195</u></u>	<u><u>\$3,190</u></u>
<b>LIABILITIES:</b>		
Due to Other Governments	<u>5,195</u>	<u>3,190</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$5,195</u></u>	<u><u>\$3,190</u></u>

**CITY OF MADEIRA, OHIO**

Agency Fund  
 Statement of Changes in Assets and Liabilities  
 For the Fiscal Year Ended December 31, 1999

	Balance 12/31/98	Increase	Decrease	Balance 12/31/99
<b>Mayor's Court</b>				
<b>ASSETS:</b>				
Cash with Fiscal Agent	\$3,190	\$56,667	(\$54,662)	\$5,195
<b>TOTAL ASSETS</b>	<b>\$3,190</b>	<b>\$56,667</b>	<b>(\$54,662)</b>	<b>\$5,195</b>
<b>LIABILITIES:</b>				
Due to Other Governments	\$1,402	\$56,667	(\$54,662)	\$3,407
<b>TOTAL LIABILITIES</b>	<b>\$1,402</b>	<b>\$56,667</b>	<b>(\$54,662)</b>	<b>\$3,407</b>
<b>Totals</b>				
<b>ASSETS:</b>				
Cash with Fiscal Agent	\$3,190	\$56,667	(\$54,662)	\$5,195
<b>TOTAL ASSETS</b>	<b>\$3,190</b>	<b>\$56,667</b>	<b>(\$54,662)</b>	<b>\$5,195</b>
<b>LIABILITIES:</b>				
Due to Other Governments	\$3,190	\$56,667	(\$54,662)	\$5,195
<b>TOTAL LIABILITIES</b>	<b>\$3,190</b>	<b>\$56,667</b>	<b>(\$54,662)</b>	<b>\$5,195</b>

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## ACCOUNT GROUPS

General Fixed Assets Account Group The general fixed assets account group accounts for all general fixed assets of the City with a cost or estimated value of \$1,000 or more.

General Long-term Debt Account Group The General Long-Term Debt Account Group accounts for all long-term bond and note debt which the City has, as well as the long-term portion of capital leases and the value of compensated absences which it is estimated will be taken after March 1, 1999.

**CITY OF MADEIRA, OHIO**

Schedule of General Fixed Assets  
by Function and Source  
December 31, 1999

By Function:	Land	Building & Land Improvements	Furniture	Equipment	Software	Vehicles	Total
Security of Persons and Property	\$0	\$0	\$5,418	\$51,459	\$0	\$131,389	\$188,266
Community Environment	0	55,000	0	63,350	0	243,187	361,537
Leisure Time Activity	460,000	790,121	3,564	46,549	0	0	1,300,234
General Government	185,000	1,405,439	5,610	36,047	12,290	0	1,644,386
<b>Total General Fixed Assets</b>	<b>\$645,000</b>	<b>\$2,250,560</b>	<b>\$14,592</b>	<b>\$197,405</b>	<b>\$12,290</b>	<b>\$374,576</b>	<b>\$3,494,423</b>

Investments in General Fixed Assets  
By Source:

General Fund	\$645,000	\$2,250,560	\$14,592	\$197,405	\$12,290	\$374,576	\$3,494,423
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**CITY OF MADEIRA, OHIO**

Schedule of Changes of General Fixed Assets  
For the Year Ended December 31, 1999

<u>Function</u>	<u>Assets as of 12/31/98</u>	<u>Additions</u>	<u>Transfers</u>	<u>Deletions</u>	<u>Assets as of 12/31/99</u>
Security of Persons and Property	\$172,777	\$34,861		(\$19,372)	\$188,266
Community Environment	346,637				346,637
Leisure Time Activity	839,987	456,729			1,296,716
General Government	<u>1,644,386</u>	<u>18,418</u>			<u>1,662,803</u>
Total Governmental Funds	<u>\$3,003,787</u>	<u>\$510,008</u>	<u>\$0</u>	<u>(\$19,372)</u>	<u>\$3,494,423</u>

**CITY OF MADEIRA, OHIO**

Account Groups  
 Comparative Schedule of Asset, Liabilities  
 and Fund Balance  
 December 31, 1999 and 1998

	<u>General Long-Term Obligations</u>		<u>General Fixed Assets</u>	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
<b>ASSETS:</b>				
Fixed Assets, Net of Depreciation	\$0	\$0	\$3,494,423	\$3,003,787
Amount Available in Debt Service	139,900	13,282	0	0
Amount to be Provided for Retirement of General Long-Term Debt	<u>2,788,792</u>	<u>1,686,387</u>	<u>0</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u><b>\$2,928,692</b></u>	<u><b>\$1,699,669</b></u>	<u><b>\$3,494,423</b></u>	<u><b>\$3,003,787</b></u>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES:</b>				
Compensated Absences Payable	\$151,435	\$116,516	\$0	\$0
Notes Payable	\$27,257	\$36,097	\$0	\$0
Capital Leases Payable	\$0	\$37,056	\$0	\$0
Bonds Payable	<u>\$2,750,000</u>	<u>\$1,510,000</u>	<u>\$0</u>	<u>\$0</u>
<b>TOTAL LIABILITIES</b>	<u><b>\$2,928,692</b></u>	<u><b>\$1,699,669</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>
<b>EQUITY:</b>				
Investment in Fixed Assets	<u>\$0</u>	<u>\$0</u>	<u>\$3,494,423</u>	<u>\$3,003,787</u>
<b>TOTAL EQUITY</b>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$3,494,423</b></u>	<u><b>\$3,003,787</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>\$2,928,692</b></u>	<u><b>\$1,699,669</b></u>	<u><b>\$3,494,423</b></u>	<u><b>\$3,003,787</b></u>

## STATISTICAL SECTION

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

Table 1

## CITY OF MADEIRA, OHIO

General Fund Revenues by Source  
(Last Ten Fiscal Years)

Year	Taxes	Licenses and Permits	Inter- Governmental Revenues	Charges for Services	Investment Earnings	Fines and Forfeitures	Other Revenues	Total
1990	\$1,645,357	\$20,267	\$505,552	\$14,409	\$36,404	\$50,609	\$0	\$2,272,598
1991	2,762,294	28,503	121,456	12,297	81,054	40,230	12,144	3,057,978
1992	2,186,028	65,998	116,909	2,171	31,268	35,110	15,485	2,452,969
1993	2,336,737	92,210	137,063	2,947	23,768	33,118	69,375	2,695,218
1994	3,020,341	71,983	147,060	3,675	29,506	24,590	60,040	3,357,195
1995	2,602,630	58,233	182,523	26,927	51,615	26,796	55,138	3,003,862
1996	2,955,502	46,223	173,317	35,092	66,709	30,401	57,622	3,364,866
1997	3,143,389	63,713	207,681	45,112	30,285	32,245	74,119	3,596,544
1998	3,482,731	96,778	215,890	41,706	38,891	36,255	105,321	4,017,572
1999	3,343,069	91,100	209,628	44,079	92,517	38,921	76,678	3,895,992

NA: Not available

Restatement of Taxes and Intergovernmental Revenues for 1995 due to changes in reporting requirements by State Auditor.

Source: Treasurer's Office, City of Madeira, Ohio

## CITY OF MADEIRA, OHIO

General Fund Expenditures by Source  
(Last Ten Fiscal Years)

Year	Security of Persons and Property	Leisure Time Activities	Community Environment	Transportation	General Government	Debt Retirement	Interest & Fiscal Charges	Total
1990	\$1,070,984	\$83,326	\$0	\$529,453	\$498,728	\$0	\$0	\$2,182,491
1991	1,082,485	83,689	510,954	0	517,138	0	0	2,194,266
1992	756,692	83,633	581,609	0	967,492	0	0	2,389,426
1993	1,263,883	70,104	2,681	522,588	517,879	0	0	2,377,135
1994	1,273,527	73,313	8,673	570,544	590,038	8,712	1,591	2,526,398
1995	1,374,660	84,788	8,526	751,187	548,249	26,409	4,395	2,798,214
1996	1,437,220	95,639	19,181	770,620	576,983	55,350	8,751	2,963,744
1997	1,585,175	92,492	17,154	720,105	654,628	58,145	6,502	3,134,201
1998	1,636,990	140,229	19,661	738,078	649,021	52,813	3,464	3,240,256
1999	1,779,869	78,125	9,970	839,699	615,594	37,056	897	3,361,210

NA: Not available

Source: Treasurer's Office, City of Madeira, Ohio

CITY OF MADEIRA, OHIO

Table 3

Assessed and Estimated Actual Value of Real Property  
(Last Ten Fiscal Years)

Tax Year/ Collection Year	Real Property		Personal Property Assessed Value	Public Utilities Assessed Value	Total Assessed Value
	Assessed Value	Estimated Actual Value (a)			
1989/1990	\$96,705,340	\$276,300,971	\$9,390,350	\$4,441,510	\$110,537,200
1990/1991	121,510,710	347,173,457	5,615,080	4,535,070	131,660,860
1991/1992	123,386,510	352,532,886	3,983,230	4,941,540	132,311,280
1992/1993	125,810,690	359,459,114	3,534,040	5,445,410	134,790,140
1993/1994	147,871,640	422,490,400	3,529,530	5,677,570	157,078,740
1994/1995	148,722,350	424,921,000	3,752,180	5,846,060	158,320,590
1995/1996	150,604,480	430,299,000	4,366,080	5,790,480	160,761,040
1996/1997	170,437,910	486,965,000	4,696,210	5,854,900	180,989,020
1997/1998	170,491,690	487,119,114	4,809,140	5,564,880	180,865,710
1998/1999	171,589,780	490,526,510	5,588,720	5,581,030	182,759,530

(a) Estimated actual value based on assessment level of 35%.

Source: Hamilton County Auditor

CITY OF MADEIRA, OHIO

Table 4

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
 (Per \$1,000 of Assessed Valuation)  
 (Last Ten Fiscal Years)

Tax Year/ Collection Year	City of Madeira	Madeira City School District	Hamilton County	Cincinnati City School District	Great Oaks Joint Vocational School District	Indian Hill City School District
1989/1990	7.50	53.14	16.26	41.50	2.70	43.26
1990/1991	7.50	61.98	16.88	40.44	2.70	43.12
1991/1992	7.50	61.86	17.50	50.04	2.70	42.92
1992/1993	7.50	61.28	18.56	49.94	2.70	42.92
1993/1994	7.50	68.97	18.33	48.75	2.70	44.69
1994/1995	7.50	68.97	18.30	48.58	2.70	44.63
1995/1996	7.50	68.97	18.30	53.52	2.70	44.58
1996/1997	7.50	72.13	19.44	53.19	2.70	44.48
1997/1998	7.50	72.13	19.01	53.13	2.70	44.51
1998/1999	7.50	72.13	19.54	53.13	2.70	42.92

Source: Hamilton County Auditor

**CITY OF MADEIRA, OHIO**

Table 5

Property Tax Levies and Collection  
Real and Public Utility  
(Last Ten Fiscal Years)

<u>Tax Year/ Collection Year</u>	<u>Current Levy</u>	<u>Collection Including Delinquencies</u>	<u>Total Collections As Percent of Current Year</u>	<u>Accumulated Delinquency</u>
1989/1990	\$755,585	\$756,073	100.06%	\$5,202
1990/1991	942,867	938,431	99.53%	4,707
1991/1992	960,062	953,297	99.30%	8,514
1992/1993	983,215	985,463	100.23%	13,201
1993/1994	1,150,569	1,152,334	100.15%	11,413
1994/1995	1,157,232	1,160,360	100.27%	34,340
1995/1996	1,206,773	1,212,569	100.48%	48,486
1996/1997	1,401,886	1,355,125	96.66%	42,941
1997/1998	1,408,880	1,356,024	96.24%	52,464
1998/1999	1,429,466	1,376,767	96.31%	53,832

(a) In 1995 the Hamilton County Auditor revised its method of calculating delinquencies.

Source: Hamilton County Auditor  
Hamilton County is responsible for billing and collecting  
property taxes under Ohio law.

**CITY OF MADEIRA, OHIO**

Table 6

Computation of Legal Debt Margin  
December 31, 1999

	<u>Debt Outstanding</u>	<u>10.5% of Assessed Valuation</u>	<u>5.5% of Assessed Valuation</u>
Overall Debt Limitations		\$18,990,900	\$9,947,614
Gross Indebtedness	\$2,750,000		
Less: Debt Outside Limitations	0		
Less: Bond Retirement Fund Balance	<u>(139,900)</u>		
Net Debt Within Limitations		<u>2,610,100</u>	<u>2,610,100</u>
Legal Debt Margin Within Limitations		<u>\$16,380,800</u>	<u>\$7,337,514</u>

Source: Treasurer's Office, City of Madeira, Ohio

**CITY OF MADEIRA, OHIO**

Table 7

Computation of Direct and Overlapping Debt  
December 31, 1998

	<u>Debt Outstanding</u>	<u>Percentage Applicable to City of Madeira</u>	<u>Amount Applicable to City of Madeira</u>
<b>City of Madeira</b>	\$2,750,000	100.00%	\$2,750,000
Hamilton County	142,545	1.18%	1,682
Madeira City School District	5,689,800	97.61%	5,553,814
Cincinnati City School District	36,947,000	0.01%	3,695

Source: Ohio Municipal Advisory Council

CITY OF MADEIRA, OHIO

Table 8

Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Fund Expenditures (Last Ten Fiscal Years)

Year	Principal	Interest	Total Debt Service	General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures
1990	\$15,000	\$270,814	\$285,814	\$2,182,491	0.1310
1991	135,000	223,231	358,231	2,194,266	0.1633
1992	140,000	197,016	337,016	2,389,426	0.1410
1993	135,000	164,719	299,719	2,379,068	0.1260
1994	135,000	155,225	290,225	2,526,398	0.1149
1995	135,000	145,731	280,731	2,798,214	0.1003
1996	140,000	136,238	276,238	2,963,744	0.0932
1997	135,000	126,450	261,450	3,134,201	0.0834
1998	135,000	116,956	251,956	3,240,256	0.0778
1999	10,000	125,407	135,407	3,361,210	0.0403

NA: Not available

Source: Treasurer's Office, City of Madeira, Ohio

Table 9

**CITY OF MADEIRA, OHIO**

Ratio of Net General Bonded Debt to Assessed  
Valuation and Net Bonded Debt Per Capita  
(Last Ten Fiscal Years)

Year	Population (a)	Assessed Value (b)	Gross General Bonded Debt (c)	Less Balance		Net General Bonded Debt (c)	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita
				In General Obligation Bond Retirement Fund (c)(d)	General Bonded Debt (c)			
1990	9,341	\$96,705,340	\$2,600,000	\$193,780	\$2,406,220	0.0249	\$257.60	
1991	9,141	121,510,710	2,465,000	387,141	2,077,859	0.0171	227.31	
1992	9,141	123,386,510	2,325,000	134,184	2,190,816	0.0178	239.67	
1993	9,141	125,810,690	2,190,000	162,773	2,027,227	0.0161	221.77	
1994	9,141	147,871,640	2,055,000	118,627	1,936,373	0.0131	211.83	
1995	9,141	148,722,350	1,920,000	90,412	1,829,588	0.0123	200.15	
1996	9,141	150,604,480	1,780,000	(3,113)	1,783,113	0.0118	195.07	
1997	9,141	170,437,910	1,645,000	8,829	1,636,171	0.0096	178.99	
1998	9,141	170,491,690	1,510,000	13,282	1,496,718	0.0088	163.74	
1999	9,141	171,589,780	2,750,000	139,900	2,610,100	0.0152	285.54	

(a) Source: Federal Census

(b) Source: Hamilton County Auditor

(c) Source: Treasurer's Office, City of Madeira, Ohio

CITY OF MADEIRA, OHIO

Table 10

1990 U.S. Census  
Demographic Statistics

Population (1990)	9,141	
Per Capita Income (1989)	\$18,095	
Median Household Income (1989)	\$41,833	<u>Age Distribution (1990)(a):</u>
Median Family Income (1989)	\$48,614	Under 5 Years 644
Number of Housing Units (1990)	3,104	16 Years and Over 7,216
Persons Per Household (1990)	3	18 Years and Over 7,010
Land Area (1990)	3.4 Sq. Miles	18 to 20 Years 225
Persons Per Square Mile (1990)	2,689	21 to 24 Years 292
Family Income Distribution (1990):		25 to 44 Years 2,604
Less than \$50,000	85	45 to 54 Years 976
\$50,000-\$99,999	1,351	55 to 59 Years 497
\$100,000-\$149,999	873	60 to 64 Years 544
\$150,000-\$199,999	290	65 Years and Over 1,872
\$200,000-\$299,999	140	75 Years and Over 783
\$300,000 or More	39	85 Years and Over 217
		Median Age 39.4

(a) Will not add to total population due to overlapping categories.

Source: U.S. Census of Population and Housing

**CITY OF MADEIRA, OHIO**

Table 11

Construction in Madeira  
(Last Ten Fiscal Years)

Year	Residential Construction		Commercial Construction	
	Number of Permits	Value	Number of Permits	Value
1990	319	\$3,838,041	NA	NA
1991	335	4,277,252	NA	NA
1992	322	5,300,966	NA	NA
1993	300	3,758,847	NA	NA
1994	334	4,000,715	32	2,490,019
1995	411	4,546,372	47	1,659,726
1996	272	2,617,317	36	1,442,354
1997	274	3,271,230	38	2,784,255
1998	303	8,696,187	40	5,706,873
1999	271	7,058,757	57	7,636,090

NA: Not available

Source: Treasurer's Office, Madeira, Ohio

CITY OF MADEIRA, OHIO

Table 12

Principal Real Estate Taxpayers

Real Estate Taxpayer	1999 Assessed Valuation (a)	% of Total
Kenwood Country Club	\$3,103,580	1.8%
Kenwood Galleria Corp.	1,522,680	0.9%
Americana Health Care	1,288,420	0.8%
Edgewood Investment	1,227,200	0.7%
Camargo Manor Realty Co.	1,026,200	0.6%
Madeira Nursing Home Inc.	947,960	0.6%
Burnett Square	610,300	0.4%
T & K Partners	505,160	0.3%
Camargo Racquet Club Inc.	493,650	0.3%
Ruthland Inc.	451,670	0.3%
Total	\$11,176,820	6.5%
All Other Assessed Properties	160,412,960	93.5%
Total Assessed Value as of 12/31/99	<u>\$171,589,780</u>	100.0%

(a) Property is assessed 35 percent of estimated actual value.

Source: Hamilton County Auditor  
as of 6/00

CITY OF MADEIRA, OHIO

Table 13

1999 Real Estate Tax Valuations by Class

Classification	Land	Improvements	Total	Assessed	Class	% of Total Assessed
Total Agricultural	\$0	\$0	\$0	\$0	100-199	0.0%
Total Industrial	657,700	4,015,300	4,673,000	1,635,570	300-399	1.0%
Total Commercial	18,035,200	38,136,900	56,172,100	19,660,250	400-499	11.5%
Total Residential	94,326,500	335,008,500	429,335,000	150,267,250	500-599	87.6%
Total Public	70,500	5,800	76,300	26710	600-699	0.0%
Total Abated for Improvement and Renewal	0	110,500	110,500	0	700-799	0.0%
Total Utilities	0	0	0	0	800-899	0.0%
<b>Total All Valued Property</b>	<b>\$113,089,900</b>	<b>\$377,277,000</b>	<b>\$490,366,900</b>	<b>\$171,589,780</b>		<b>100.0%</b>

\* Non-taxpaying property owners

Source: Hamilton County Auditor  
as of 6/99

**CITY OF MADEIRA, OHIO**

Table 14

General Information

Year of Incorporation	1910
Adopted Charter Form of Government	1959
Year Achieved City Status	1960

Form of Government	Council/Manager
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Area	3.4 Square Miles
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Miles of Streets	47
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City Parks	Sellman and McDonald Commons
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Residential Property Values	\$54,200 to \$900,000
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Percent of Land Zoned for Business	15%
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Full-Time Employees	24
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Services Provided by Other Organizations/Agencies:

Fire	Madeira/Indian Hill Joint Fire District
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Library	Hamilton County Public Library
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Recreational Facilities	Madeira Swim and Tennis Kenwood Hills Swim Club Kenwood Country Club
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Sewer	Metropolitan Sewer District
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Schools:	Madeira Public Schools St. Gertrude Elementary School
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Water	Indian Hill Cincinnati
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STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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Columbus, Ohio 43216-1140  
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800-282-0370  
Facsimile 614-466-4490

CITY OF MADEIRA  
HAMILTON 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.

By: Susan Babbitt

Date: JUL 27 2000