

CITY OF AKRON, OHIO

Single Audit Report

Year Ended December 31, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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The Honorable Mayor Donald L. Plusquellic
and Members of the City Council
City of Akron
205 Municipal Building
166 South High Street
Akron, Ohio 44308

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

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

JIM PETRO
Auditor of State

August 23, 2001

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CITY OF AKRON, OHIO

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Attachment C - Schedule of Standing-In Costs

Attachment D - Schedule of Program Income

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Catherine G. Watson
Director of Finance

Diane L. Miller-Dawson
Deputy Director of Finance



Donna M. Urdiales
Executive Assistant

Donald L. Plusquellic
Mayor

DEPARTMENT OF FINANCE

205 Municipal Building / 166 South High Street / Akron, Ohio 44308
(330) 375-2316 FAX: (330) 375-2291

June 28, 2001

Dear Users of the City of Akron's
General Purpose Financial Statements:

The accompanying general purpose financial statements of the City of Akron as of and for the year ended December 31, 2000 include the financial statements and notes required under accounting principles generally accepted in the United States of America that are essential to a fair presentation of the City's financial position and results of operations and of the cash flows of the City's proprietary fund types. Additional information regarding the City's financial activities for 2000 is available in the City's separately issued Comprehensive Annual Financial Report ("CAFR") for the year ended December 31, 2000. Copies of the CAFR may be obtained by contacting the Treasury Division at:

City of Akron, Ohio
161 South High Street
Suite 200
Akron, Ohio 44308
(330)-375-2330

Sincerely,

A handwritten signature in cursive script that reads "Catherine G. Watson".

Catherine G. Watson
Director of Finance

CGW/CMD/dmu

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor Donald L. Plusquellic
and Members of the City Council of
the City of Akron, Ohio:

We have audited the accompanying general purpose financial statements of the City of Akron, Ohio (the "City"), as of December 31, 2000 and for the year then ended, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the management of the City. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, such general purpose financial statements present fairly, in all material respects, the financial position of the City of Akron, Ohio, as of December 31, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the City taken as a whole. The accompanying supplemental schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. This schedule is the responsibility of the management of the City. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the general purpose financial statements taken as a whole.

As discussed in Note 1 to the general purpose financial statements, the City changed its method of accounting for infrastructure fixed assets in the general fixed asset account group in 2000.

The accompanying attachments A through E are presented for the purpose of additional analysis as required by The Ohio Bureau of Employment Services, the State of Ohio agency responsible for oversight of Job Training Partnership Act grants (CFDA Nos. 17.246 and 17.250), and are not a required part of the general purpose financial statements or the accompanying supplemental schedule of expenditures of federal awards. These attachments are the responsibility of the management of the City. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2001, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Deloitte & Touche LLP

June 8, 2001

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Exhibit 1

City of Akron, Ohio

Combined Balance Sheet
All Fund Types, Account Groups and Discretely Presented Component Unit

December 31, 2000

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Assets						
Cash and investments (Note 2)	\$ 8,541,259	\$ 33,825,532	\$ 347,781	\$ 8,491,748	\$ 12,102,522	\$ 18,129,321
Restricted cash and investments (Note 2)	-	4,451,664	10,029,279	-	9,521,583	3,696,914
Receivables, net of allowances for uncollectibles (Note 3)	27,410,605	13,501,341	28,955,166	1,361,041	9,486,433	2,150,353
Loans receivable	-	1,986,517	-	9,296,609	-	-
Due from other governments (Note 4)	5,440	1,113,530	-	2,359,575	5,171,393	-
Due from other funds (Note 5)	1,453,175	13,618,619	-	-	115,555	1,541,812
Due from others	-	-	-	-	-	-
Inventories, at cost	-	-	-	-	3,578,803	961,975
Unamortized bond issue costs	-	-	-	-	1,113,825	-
Property, plant and equipment, net of accumulated depreciation, where applicable (Note 6)	-	-	-	-	415,504,417	3,464,703
Amount available in debt service funds	-	-	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-	-
Total assets	<u>\$ 37,410,479</u>	<u>\$ 68,497,203</u>	<u>\$ 39,332,226</u>	<u>\$ 21,508,973</u>	<u>\$ 456,594,531</u>	<u>\$ 29,945,078</u>

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency			Primary Government	Private Industry Council	Reporting Entity
\$ 4,818,204	\$ -	\$ -	\$ 86,256,367	\$ -	\$ 86,256,367
-	-	-	27,699,440	-	27,699,440
-	-	-	82,864,939	-	82,864,939
-	-	-	11,283,126	-	11,283,126
-	-	-	8,649,938	-	8,649,938
230,104	-	-	16,959,265	-	16,959,265
609,055	-	-	609,055	-	609,055
-	-	-	4,540,778	-	4,540,778
-	-	-	1,113,825	-	1,113,825
-	634,222,243	-	1,053,191,363	-	1,053,191,363
-	-	12,274,571	12,274,571	-	12,274,571
-	-	304,759,917	304,759,917	-	304,759,917
<u>\$ 5,657,363</u>	<u>\$ 634,222,243</u>	<u>\$ 317,034,488</u>	<u>\$ 1,610,202,584</u>	<u>\$ -</u>	<u>\$ 1,610,202,584</u>

Exhibit 1

City of Akron, Ohio

Combined Balance Sheet
All Fund Types, Account Groups and Discretely Presented Component Unit

December 31, 2000
(continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Liabilities						
Accounts payable	\$ 4,939,075	\$ 5,252,316	\$ 25,338	\$ 2,566,590	\$ 2,885,445	\$ 634,689
Customer deposits	-	-	-	-	456,329	-
Due to other governments (Note 4)	-	48,399	-	1,625,000	-	-
Due to other funds (Note 5)	573,258	1,420,211	787	11,436,097	1,155,329	753,923
Due to others	-	-	-	-	-	-
Deferred grant revenue	30,240	1,604,749	-	-	-	-
Deferred revenue	14,974,193	7,060,209	26,845,796	-	-	-
Matured bonds payable	-	-	80,000	-	-	-
Matured interest payable	-	-	92,118	-	-	-
Accrued interest payable	-	-	-	-	2,918,319	41,358
Accrued liabilities	-	647,266	-	2,079,081	1,633,548	1,405,283
Accrued wages	2,588,611	810,306	9,090	828	575,478	261,754
Accrued vacation and leave (Note 9)	613,097	171,480	2,020	-	6,576,890	2,151,916
Estimated liability for unpaid claims (Note 14)	-	-	-	-	-	12,317,915
Debt (Notes 11 and 12):						
Special assessment notes	-	4,245,000	-	-	-	-
General obligation bonds	-	-	-	-	5,483,554	10,763,904
Mortgage revenue bonds	-	-	-	-	60,065,000	-
Revenue bonds	-	-	-	-	49,935,000	-
OWDA loans	-	-	-	-	50,271,144	-
OPWC loans	-	-	-	-	3,735,163	-
Ohio Department of Development loan	-	-	-	-	-	-
Non-tax revenue bonds	-	-	-	-	-	-
Income tax revenue bonds	-	-	-	-	-	-
JEDD revenue bonds	-	-	-	-	-	-
Other special assessment obligations	-	-	-	-	-	-
Deferred loss on early retirement	-	-	-	-	(1,561,119)	-
Unamortized bond discount	-	-	-	-	(314,224)	-
Unamortized charge refunding bond	-	-	-	-	(286,070)	-
Unamortized bond premium	-	-	-	-	130,080	-
Obligation under capitalized lease (Note 13)	-	-	-	-	-	-
Total liabilities	\$ 23,718,474	\$ 21,259,936	\$ 27,055,149	\$ 17,707,596	\$ 183,659,866	\$ 28,330,742

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency			Primary Government	Private Industry Council	Reporting Entity
\$ 107,953	\$ -	\$ -	\$ 16,411,406	\$ -	\$ 16,411,406
501,648	-	-	957,977	-	957,977
1,192,324	-	7,650,000	10,515,723	-	10,515,723
1,619,660	-	-	16,959,265	-	16,959,265
1,076,873	-	-	1,076,873	-	1,076,873
-	-	-	1,634,989	-	1,634,989
-	-	-	48,880,198	-	48,880,198
-	-	-	80,000	-	80,000
-	-	-	92,118	-	92,118
-	-	-	2,959,677	-	2,959,677
959,991	-	4,418,542	11,143,711	-	11,143,711
4,592	-	-	4,250,659	-	4,250,659
-	-	43,970,910	53,486,313	-	53,486,313
-	-	-	12,317,915	-	12,317,915
-	-	3,347,700	7,592,700	-	7,592,700
-	-	139,560,038	155,807,496	-	155,807,496
-	-	-	60,065,000	-	60,065,000
-	-	-	49,935,000	-	49,935,000
-	-	-	50,271,144	-	50,271,144
-	-	4,672,353	8,407,516	-	8,407,516
-	-	612,692	612,692	-	612,692
-	-	32,770,000	32,770,000	-	32,770,000
-	-	9,705,000	9,705,000	-	9,705,000
-	-	27,650,000	27,650,000	-	27,650,000
-	-	13,797,818	13,797,818	-	13,797,818
-	-	-	(1,561,119)	-	(1,561,119)
-	-	-	(314,224)	-	(314,224)
-	-	-	(286,070)	-	(286,070)
-	-	-	130,080	-	130,080
-	-	28,879,435	28,879,435	-	28,879,435
\$ 5,463,041	\$ -	\$ 317,034,488	\$ 624,229,292	\$ -	\$ 624,229,292

Exhibit 1

City of Akron, Ohio

Combined Balance Sheet
All Fund Types, Account Groups and Discretely Presented Component Unit

December 31, 2000
(continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Fund equity and other credits						
Contributed capital	\$ -	\$ -	\$ -	\$ -	\$ 189,036,907	\$ 1,204,896
Investment in general fixed assets	-	-	-	-	-	-
Retained earnings:						
Reserved for revenue bond retirement	-	-	-	-	8,246,868	-
Unreserved	-	-	-	-	75,650,890	409,440
Fund balance:						
Reserved for encumbrances	1,798,039	7,750,603	2,466	27,891,160	-	-
Reserved for loans receivable	-	1,986,517	-	9,296,609	-	-
Unreserved designated for pre-encumbrances	114,398	391,078	40	-	-	-
Unreserved (deficit)	11,779,568	37,109,069	12,274,571	(33,386,392)	-	-
Total retained earnings/fund balance	13,692,005	47,237,267	12,277,077	3,801,377	83,897,758	409,440
Total fund equity and other credits	13,692,005	47,237,267	12,277,077	3,801,377	272,934,665	1,614,336
Total liabilities, equity and other credits	\$ 37,410,479	\$ 68,497,203	\$ 39,332,226	\$ 21,508,973	\$ 456,594,531	\$ 29,945,078

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency			Primary Government	Private Industry Council	Reporting Entity
\$ -	\$ -	\$ -	\$ 190,241,803	\$ -	\$ 190,241,803
-	634,222,243	-	634,222,243	-	634,222,243
-	-	-	8,246,868	-	8,246,868
-	-	-	76,060,330	-	76,060,330
98,999	-	-	37,541,267	-	37,541,267
-	-	-	11,283,126	-	11,283,126
-	-	-	505,516	-	505,516
95,323	-	-	27,872,139	-	27,872,139
194,322	-	-	161,509,246	-	161,509,246
194,322	634,222,243	-	985,973,292	-	985,973,292
<u>\$ 5,657,363</u>	<u>\$ 634,222,243</u>	<u>\$ 317,034,488</u>	<u>\$ 1,610,202,584</u>	<u>\$ -</u>	<u>\$ 1,610,202,584</u>

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City of Akron, Ohio

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Component Unit
Year Ended December 31, 2000

	Governmental Fund Types				Fiduciary Fund Type	Totals Memorandum Only	Component Unit	Totals Memorandum Only
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Primary Government	Private Industry Council	Reporting Entity
Revenues								
Income taxes (Note 16)	\$ 64,472,602	\$ 8,877,156	\$ 18,179,028	\$ 2,160,218	\$ -	\$ 93,689,004	\$ -	\$ 93,689,004
Property taxes (Note 17)	15,768,623	8,220,757	2,234,949	1,047,377	-	27,271,706	-	27,271,706
JEDD revenues (Note 18)	-	16,182,944	-	-	-	16,182,944	-	16,182,944
Special assessments	1,653,147	2,596,892	7,625,539	88,374	-	11,963,952	-	11,963,952
Grants and subsidies:								
Community development	-	8,534,263	-	2,516,385	-	11,050,648	-	11,050,648
Other	31,938	10,463,549	-	6,600,913	-	17,096,400	981,863	18,078,263
Investment earnings	4,504,256	271,524	878,539	502,331	5,450	6,162,100	-	6,162,100
Shared revenues	20,646,405	5,475,119	-	4,236,015	-	30,357,539	-	30,357,539
Licenses, fees and fines	7,716,994	689,540	-	113,183	-	8,519,717	-	8,519,717
Charges for services	13,672,497	6,347,638	-	1,920,851	295,927	22,236,913	-	22,236,913
Miscellaneous	405,724	4,176,144	171,392	2,881,325	496,423	8,131,008	22,196	8,153,204
	<u>128,872,186</u>	<u>71,835,526</u>	<u>29,089,447</u>	<u>22,066,972</u>	<u>797,800</u>	<u>252,661,931</u>	<u>1,004,059</u>	<u>253,665,990</u>
Expenditures								
Current:								
General government	18,430,333	13,009,952	576,201	46,760	717,196	32,780,442	1,105,438	33,885,880
Public service	17,278,309	15,827,618	-	210,009	-	33,315,936	-	33,315,936
Public safety	81,239,855	13,345,283	-	515,251	-	95,100,389	-	95,100,389
Community environment	1,247,479	13,337,428	-	343,637	-	14,928,544	-	14,928,544
Public health	6,600,267	6,915,381	-	-	-	13,515,648	-	13,515,648
Recreation and parks	3,396,346	315,956	-	-	-	3,712,302	-	3,712,302
Capital outlay	-	18,757,415	-	33,255,780	-	52,013,195	-	52,013,195
Debt service:								
Principal retirement	-	-	19,163,480	-	-	19,163,480	-	19,163,480
Interest	-	182,591	10,624,420	112,905	-	10,919,916	-	10,919,916
Bond issuance expense	-	540,346	-	-	-	540,346	-	540,346
	<u>128,192,589</u>	<u>82,231,970</u>	<u>30,364,101</u>	<u>34,484,342</u>	<u>717,196</u>	<u>275,990,198</u>	<u>1,105,438</u>	<u>277,095,636</u>
Excess (deficiency) of revenues over expenditures	679,597	(10,396,444)	(1,274,654)	(12,417,370)	80,604	(23,328,267)	(101,379)	(23,429,646)
Other financing sources (uses)								
Proceeds of general obligation bonds	-	26,552,546	5,528,168	15,079,286	-	47,160,000	-	47,160,000
Proceeds of general obligation notes	-	-	-	2,506,459	-	2,506,459	-	2,506,459
Operating transfers in	2,622,482	12,752,766	2,883,854	8,358,867	34,150	26,652,119	100,884	26,753,003
Operating transfers out	(3,848,077)	(14,065,150)	(4,736,770)	(5,324,021)	(16,817)	(27,990,835)	(130,853)	(28,121,688)
	<u>(1,225,595)</u>	<u>25,240,162</u>	<u>3,675,252</u>	<u>20,620,591</u>	<u>17,333</u>	<u>48,327,743</u>	<u>(29,969)</u>	<u>48,297,774</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(545,998)	14,843,718	2,400,598	8,203,221	97,937	24,999,476	(131,348)	24,868,128
Fund balances (deficits), January 1, 2000	14,238,003	32,130,423	9,876,479	(4,401,844)	96,385	51,939,446	131,348	52,070,794
Residual equity transfers (Note 24)	-	263,126	-	-	-	263,126	-	263,126
Fund balances, December 31, 2000	<u>\$ 13,692,005</u>	<u>\$ 47,237,267</u>	<u>\$ 12,277,077</u>	<u>\$ 3,801,377</u>	<u>\$ 194,322</u>	<u>\$ 77,202,048</u>	<u>\$ -</u>	<u>\$ 77,202,048</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual - General,
Special Revenue, and Debt Service Fund Types,
Non-GAAP Budget Basis

Year Ended December 31, 2000

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources						
Revenues:						
Income taxes	\$ -	\$ -	\$ -	\$ 95,461,950	\$ 93,999,565	\$ (1,462,385)
Property taxes	15,151,950	14,801,004	(350,946)	9,695,230	9,551,192	(144,038)
Special assessments	-	-	-	15,460,240	13,101,600	(2,358,640)
Grants and subsidies	-	-	-	4,705,010	3,757,822	(947,188)
Investment earnings	3,600,000	3,600,000	-	-	-	-
Shared revenues	19,884,390	20,664,411	780,021	5,384,180	5,310,755	(73,425)
Fines and forfeits	3,690,040	4,242,844	552,804	-	-	-
Licenses and service charges	21,250,650	22,026,982	776,332	3,841,720	3,906,757	65,037
Miscellaneous	-	-	-	154,400	248,689	94,289
	<u>63,577,030</u>	<u>65,335,241</u>	<u>1,758,211</u>	<u>134,702,730</u>	<u>129,876,380</u>	<u>(4,826,350)</u>
Other sources:						
Income tax transfers in	66,079,360	64,888,890	(1,190,470)	24,440,310	24,000,000	(440,310)
Other transfers in	1,393,500	1,393,485	(15)	1,750,000	1,749,990	(10)
Proceeds of notes	-	-	-	3,865,000	4,245,000	380,000
Previous year's encumbrances	3,320,806	3,320,806	-	1,227,844	1,227,844	-
	<u>70,793,666</u>	<u>69,603,181</u>	<u>(1,190,485)</u>	<u>31,283,154</u>	<u>31,222,834</u>	<u>(60,320)</u>
Total revenues and other sources	<u>134,370,696</u>	<u>134,938,422</u>	<u>567,726</u>	<u>165,985,884</u>	<u>161,099,214</u>	<u>(4,886,670)</u>
Expenditures and other uses						
Expenditures:						
Current:						
General government	19,270,935	18,455,539	815,396	6,059,335	5,778,345	280,990
Public service	23,145,422	22,447,578	697,844	15,833,129	14,944,062	889,067
Public safety	83,392,247	82,773,881	618,366	8,931,017	8,649,502	281,515
Community environment	1,179,366	1,109,007	70,359	5,993,619	5,465,114	528,505
Public health	6,799,287	6,761,869	37,418	2,115,993	1,606,500	509,493
	<u>133,787,257</u>	<u>131,547,874</u>	<u>2,239,383</u>	<u>38,933,093</u>	<u>36,443,523</u>	<u>2,489,570</u>
Other uses:						
Income tax transfers out	-	-	-	90,172,300	88,888,890	1,283,410
Other transfers out	2,190,000	2,153,330	36,670	37,919,950	36,902,222	1,017,728
	<u>2,190,000</u>	<u>2,153,330</u>	<u>36,670</u>	<u>128,092,250</u>	<u>125,791,112</u>	<u>2,301,138</u>
Total expenditures and other uses	<u>135,977,257</u>	<u>133,701,204</u>	<u>2,276,053</u>	<u>167,025,343</u>	<u>162,234,635</u>	<u>4,790,708</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,606,561)	1,237,218	2,843,779	(1,039,459)	(1,135,421)	(95,962)
Fund balances, January 1, 2000	4,340,030	4,340,030	-	13,099,242	13,099,242	-
Fund balances, December 31, 2000	<u>\$ 2,733,469</u>	<u>\$ 5,577,248</u>	<u>\$ 2,843,779</u>	<u>\$ 12,059,783</u>	<u>\$ 11,963,821</u>	<u>\$ (95,962)</u>

See accompanying notes to the combined financial statements.

Debt Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 95,461,950	\$ 93,999,565	\$ (1,462,385)
855,450	814,925	(40,525)	25,702,630	25,167,121	(535,509)
-	-	-	15,460,240	13,101,600	(2,358,640)
-	-	-	4,705,010	3,757,822	(947,188)
-	-	-	3,600,000	3,600,000	-
-	-	-	25,268,570	25,975,166	706,596
-	-	-	3,690,040	4,242,844	552,804
-	-	-	25,092,370	25,933,739	841,369
-	-	-	154,400	248,689	94,289
855,450	814,925	(40,525)	199,135,210	196,026,546	(3,108,664)
-	-	-	90,519,670	88,888,890	(1,630,780)
-	-	-	3,143,500	3,143,475	(25)
-	-	-	3,865,000	4,245,000	380,000
3,647	3,647	-	4,552,297	4,552,297	-
3,647	3,647	-	102,080,467	100,829,662	(1,250,805)
859,097	818,572	(40,525)	301,215,677	296,856,208	(4,359,469)
372,277	361,061	11,216	25,702,547	24,594,945	1,107,602
-	-	-	38,978,551	37,391,640	1,586,911
-	-	-	92,323,264	91,423,383	899,881
-	-	-	7,172,985	6,574,121	598,864
-	-	-	8,915,280	8,368,369	546,911
372,277	361,061	11,216	173,092,627	168,352,458	4,740,169
-	-	-	90,172,300	88,888,890	1,283,410
450,000	450,000	-	40,559,950	39,505,552	1,054,398
450,000	450,000	-	130,732,250	128,394,442	2,337,808
822,277	811,061	11,216	303,824,877	296,746,900	7,077,977
36,820	7,511	(29,309)	(2,609,200)	109,308	2,718,508
329,863	329,863	-	17,769,135	17,769,135	-
\$ 366,683	\$ 337,374	\$ (29,309)	\$ 15,159,935	\$ 17,878,443	\$ 2,718,508

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City of Akron, Ohio

Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings -
All Proprietary Fund Types

Year Ended December 31, 2000

	<u>Proprietary Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating revenues			
Charges for services	\$ 67,855,645	\$ 38,518,164	\$ 106,373,809
Other	1,377,225	3,524,828	4,902,053
	<u>69,232,870</u>	<u>42,042,992</u>	<u>111,275,862</u>
Operating expenses			
Personal services	22,045,427	9,349,874	31,395,301
Direct expenses	21,336,183	10,841,801	32,177,984
Claims (Note 14)	-	15,649,128	15,649,128
Rentals and leases	255,380	133,259	388,639
Utilities	3,479,735	259,449	3,739,184
Insurance	253,403	16,891	270,294
Depreciation, depletion and amortization	10,893,728	507,518	11,401,246
Other	279,182	-	279,182
	<u>58,543,038</u>	<u>36,757,920</u>	<u>95,300,958</u>
Operating income	10,689,832	5,285,072	15,974,904
Non-operating revenues (expenses)			
Interest income	552,851	696,759	1,249,610
Interest expense	(9,387,142)	(581,334)	(9,968,476)
Loss on disposal of fixed assets	(1,070,177)	(7,006)	(1,077,183)
	<u>(9,904,468)</u>	<u>108,419</u>	<u>(9,796,049)</u>
Income before operating transfers	785,364	5,393,491	6,178,855
Operating transfers in	2,438,680	4,548,713	6,987,393
Operating transfers out	(1,798,484)	(3,820,224)	(5,618,708)
	<u>640,196</u>	<u>728,489</u>	<u>1,368,685</u>
Net income	1,425,560	6,121,980	7,547,540
Retained earnings (deficit), January 1, 2000	73,533,875	(5,712,540)	67,821,335
Residual equity transfers (Note 24)	8,938,323	-	8,938,323
Retained earnings, December 31, 2000	<u>\$ 83,897,758</u>	<u>\$ 409,440</u>	<u>\$ 84,307,198</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Cash Flows -
All Proprietary Fund Types

Year Ended December 31, 2000

	<u>Proprietary Fund Types</u>		<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating activities			
Cash received from customers	\$ 72,568,661	\$ 37,608,039	\$ 110,176,700
Cash payments to suppliers for goods and services	(23,799,764)	(7,863,267)	(31,663,031)
Cash paid for salaries and employee benefits	(22,037,545)	(29,115,382)	(51,152,927)
Other revenues	1,377,225	1,486,912	2,864,137
Other expenses	(279,182)	-	(279,182)
Net cash provided by operating activities	27,829,395	2,116,302	29,945,697
Non-capital financing activities			
Operating transfers from other funds	2,438,680	4,548,713	6,987,393
Transfers in for negative cash balances	268,108	645,697	913,805
Transfers out for negative cash balances	(847,258)	(1,462,986)	(2,310,244)
Principal paid on bonds and loans	-	(145,000)	(145,000)
Interest paid on bonds and loans	-	(171,875)	(171,875)
Operating transfers to other funds	(1,798,484)	(3,820,224)	(5,618,708)
Residual equity transfers out	(263,127)	-	(263,127)
Net cash used for non-capital financing activities	(202,081)	(405,675)	(607,756)
Capital and related financing activities			
Proceeds from bonds and loans	5,529,828	-	5,529,828
Principal paid on bonds and loans	(8,721,500)	(1,977,423)	(10,698,923)
Interest paid on bonds and loans	(9,301,722)	(417,191)	(9,718,913)
Acquisition and construction of capital assets	(25,164,896)	(299,736)	(25,464,632)
Contributed capital	13,734,101	15,790	13,749,891
Net cash used for capital and related financing activities	(23,924,189)	(2,678,560)	(26,602,749)
Investing activities			
Purchase of investment securities	(72,839,702)	-	(72,839,702)
Proceeds from sales and maturities of investment securities	72,839,702	-	72,839,702
Interest on investments	552,851	696,759	1,249,610
Net cash provided by investing activities	552,851	696,759	1,249,610
Net increase (decrease) in cash and cash equivalents	4,255,976	(271,174)	3,984,802
Cash and cash equivalents, January 1, 2000	17,368,129	22,097,409	39,465,538
Cash and cash equivalents, December 31, 2000	\$ 21,624,105	\$ 21,826,235	\$ 43,450,340

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Cash Flows -
All Proprietary Fund TypesYear Ended December 31, 2000
(continued)

	<u>Proprietary Fund Types</u>		<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating income	\$ 10,689,832	\$ 5,285,072	\$ 15,974,904
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	10,893,728	507,518	11,401,246
(Increase) decrease in operating assets:			
Receivables	4,619,434	(2,125,416)	2,494,018
Due from other funds	93,582	(822,625)	(729,043)
Inventories	1,482,491	57,308	1,539,799
Increase (decrease) in operating liabilities:			
Accounts payable	(80,112)	(64,347)	(144,459)
Due to other funds	53,960	11,925	65,885
Accrued liabilities	(98,729)	(41,219)	(139,948)
Accrued wages	(75,960)	19,058	(56,902)
Accrued vacation and leave	251,169	133,251	384,420
Estimated liabilities for unpaid claims	-	(844,223)	(844,223)
Net cash provided by operating activities	<u>\$ 27,829,395</u>	<u>\$ 2,116,302</u>	<u>\$ 29,945,697</u>
Non-cash capital and investing activities:			
Due from other governments	\$ 3,384,461	\$ -	\$ 3,384,461
Amortization bond issue, discount, and premium	(74,816)	-	(74,816)
Demolition of parking structure	(2,114,122)	-	(2,114,122)
Demolition of parking structure and accumulated depreciation	(1,200,517)	-	(1,200,517)
Unamortized charge for refunding bonds	(59,480)	-	(59,480)
Amortization deferred loss	(128,196)	-	(128,196)
Accounts payable for property, plant and equipment	(971,296)	(58,099)	(1,029,395)
Contract retainer	(235,482)	(9,451)	(244,933)
OWDA loans	3,492,721	-	3,492,721
Residual equity transfer in	8,976,804	-	8,976,804
Residual equity transfer out	(8,976,803)	-	(8,976,803)

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City of Akron, Ohio

Notes to Combined Financial Statements

Year Ended December 31, 2000

1. Summary of Significant Accounting Policies

The City of Akron (the City) was incorporated in 1836 and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a Council-Mayor form of government and provides the following services as authorized by its Charter: public safety, public service, public health, recreation and development. The accompanying combined financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include those activities and functions of the City (the primary government) and its component unit.

Component Unit – The Private Industry Council (PIC) is a not-for-profit corporation serving the City of Akron and Counties of Medina and Summit. The City has chosen the discrete method of presentation of PIC because it provides services to the citizens of the City and surrounding areas as opposed to only the primary government. The discrete method of presentation requires that component unit data be shown in a column to the right of the memorandum totals of the primary government. Separate financial statements are not published for PIC. The Workforce Investment Act (WIA) of 1998 replaced the Job Training Partnership Act effective June 30, 2000 and on that date PIC ceased its operations. The job training services formerly provided by PIC were assumed by Summit County as provided under WIA.

The accounting policies and financial reporting practices of the City followed during the preparation of the accompanying financial statements conform to generally accepted accounting principles as applicable to governmental units. Accordingly, as explained in paragraph B below, the accompanying financial statements are prepared on the modified accrual basis of accounting (except for Proprietary Fund Types, which are prepared on the accrual basis of accounting). The following is a summary of the more significant policies followed during the preparation of the accompanying financial statements:

- A. ***Basis of Presentation – Fund Accounting*** – 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 and account group are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, and in the case of funds, fund equity, revenues, and expenditures or expenses, as appropriate. The various funds are grouped in the financial statements in this report into eight generic fund types and three broad categories as follows:

Governmental Fund Types

Governmental Funds are used to account for most governmental functions of the City. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's Governmental Fund Types:

1. Summary of Significant Accounting Principles (Continued)

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds – Special Revenue Funds are used to account for types of resources for which specific uses are mandated by City ordinances or federal and state statutes.

Debt Service Funds – Debt Service Funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

Proprietary Fund Types

Proprietary Funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The following are the City's Proprietary Fund Types:

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

Internal Service Funds – Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Fund Type

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

Expendable Trust and Agency Funds – Disbursements from Expendable Trust Funds are made in accordance with the applicable trust agreements. The measurement focus is upon determination of changes in financial position, rather than upon net income. Agency Funds include assets held for other funds or governments, largely for payroll taxes, court activity, and other employee withholdings. Agency Funds do not have a measurement focus; they are purely custodial (assets equal liabilities).

Account Groups

Account Groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations. The following are the City's Account Groups:

General Fixed Assets Account Group – This account group is established to account for all fixed assets of the City other than those accounted for in the Proprietary Funds.

1. Summary of Significant Accounting Policies (Continued)

General Long-Term Obligations Account Group – This account group is established to account for all long-term debt of the City except that accounted for in the Proprietary Funds.

- B. ***Basis of Accounting*** – The Governmental Fund and Fiduciary Fund Types follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded when the fund liability is incurred.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are granted for a specified purpose and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

In accordance with GASB Statement No. 22, *Accounting for Taxpayer Assessed Tax Revenues in Governmental Funds*, City income taxes applicable to 2000 and received by the City within 60 days after year-end are determined to be both measurable and available. All other income taxes are recorded as revenues when received in cash because they are not measurable and available until actually received. Property taxes that were due at December 31 are accrued as a receivable and the amount collected by February 28 of the subsequent year is recorded as revenue and the remaining amount is recorded as deferred revenue. The major source of funds to pay the City's liabilities at December 31 is taxes received through February 28 of the subsequent year.

Licenses, fees and fines and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they generally are not measurable until actually received. Investment earnings are accrued and recorded as revenue since they are measurable and available.

Special assessment revenue is recognized to the extent that cash is received during the year and the first two months after the year-end. Special assessment receivables that are collected subsequent to February of the following year are recorded as deferred revenue.

The accrual basis of accounting is used by Proprietary Funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when incurred.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the City applies the provisions of the Financial Accounting Standards Board's Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The City applies all applicable pronouncements issued by the GASB.

- C. ***Budgetary Data*** – The City Council follows these procedures in establishing the budgetary data reflected in the financial statements (see Note 22).

1. Summary of Significant Accounting Policies (Continued)

- (1) The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
 - (2) Public hearings are conducted to obtain taxpayer comments.
 - (3) According to state law, the budget must be enacted through passage of an ordinance by April 1.
 - (4) The City Finance Director is authorized by City Council to transfer funds already appropriated within departments within any fund or category of expenditures; however, any revisions that alter the total appropriation of said department must be individually approved by the City Council. During 2000, supplemental appropriations were passed by City Council. The effect of these supplemental appropriations were not material in relation to the original appropriations.
 - (5) Encumbrance accounting is employed in Governmental Funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. Unencumbered appropriations lapse at year-end.
- D. **Investment Earnings** – Cash balances held by the City Treasurer are combined and invested in authorized investments (see Note 2). Earnings from these investments are credited to the General Fund in accordance with the City Charter except where the terms of a grant or regulation specify otherwise. Certain cash balances are held on behalf of the City by outside agents (see Note 2). Earnings from these investments are credited to the respective funds.
- E. **Investments** – Investments are stated at fair value. Changes in fair value are recorded as a component of investment earnings.
- F. **Inventories** – Inventories are valued at cost (first-in, first-out) and adjusted to annual physical counts which are then maintained on a perpetual basis until the end of the year.
- G. **General Fixed Assets** – General fixed assets have been acquired for general governmental purposes. Assets purchased are recorded as expenditures in the Governmental Funds and capitalized at historical or estimated historical cost in the General Fixed Assets Account Group. Contributed fixed assets are recorded in the General Fixed Assets Account Group at estimated fair market value at the date received.

Effective January 1, 1998, additions to infrastructure fixed assets (i.e., fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems), also known as public domain property, are capitalized and recorded in the General Fixed Assets Account Group at historical cost. Prior to this, the City chose not to record infrastructure fixed assets as it was optional under National Council on Governmental Accounting Statement No. 1, *Governmental Accounting and Financial Reporting Principles*. Effective January 1, 2000, the City changed its method of accounting for all infrastructure fixed assets and recorded an adjustment to the General Fixed Assets Account Group of \$164,229,746 to capitalize all infrastructure fixed assets at historical cost.

1. Summary of Significant Accounting Policies (Continued)

Expenditures for maintenance and repairs are expensed when incurred. However, expenditures for repairs and upgrades that materially add to the value or life of an asset are capitalized at cost in the General Fixed Assets Account Group.

No depreciation is recorded in the General Fixed Assets Account Group.

- H. ***Property, Plant, and Equipment – Enterprise and Internal Service Funds*** – Property, plant and equipment owned by the Proprietary Funds are stated at cost, including interest capitalized during construction of such assets, or estimated fair market value at date of donation for donated assets. Depreciation is provided over the asset’s estimated useful life using the straight-line, half-year method, except for oil and gas equipment which is amortized by the units-of-production method over the estimated reserves in related wells. The estimated useful lives are as follows:

Buildings	50 years
Building Improvements, including sewer and water mains	40 years
Equipment	5-10 years

The costs of normal maintenance and repairs are charged to operations as incurred. Renewals and betterments are capitalized and depreciated over the remaining useful lives of related properties.

- I. ***Basis of Retained Earnings/Fund Balances*** – Retained earnings for the Proprietary Fund Types have been split between unreserved and a portion restricted under the terms of mortgage revenue bond agreements for the retirement of such bonds.

Fund balances for all funds other than the Proprietary Fund Types have been split among reserved for encumbrances, reserved for loans receivable, unreserved designated for pre-encumbrances, and unreserved. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in these funds. Open encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Loans receivable are reported as reservations of fund balances since they do not constitute amounts available to pay liabilities of the current period. Pre-encumbrances constitute purchase requisitions that have not yet been processed into purchase orders. Pre-encumbrances are reported as designations of fund balances since they do not constitute legal commitments.

- J. ***Interfund Transactions*** – During the course of normal operations, the City records numerous transactions between funds including expenditures and transfers of resources to provide services, subsidize operations, and service debt. The financial statements for Governmental Fund Types and Enterprise Funds generally reflect such transactions as transfers. The Internal Service Funds record charges for services to City departments as operating revenue. All City funds record these payments to the Internal Service Funds as operating expenditures/expenses. Residual equity transfers are non-routine, non-recurring transfers of fund balance between funds.

- K. ***Total Columns on Combined Financial Statements*** – Total columns on the combined financial statements are captioned “Memorandum Only” to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, changes in financial position or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

1. Summary of Significant Accounting Policies (Continued)

- L. **Post-Retirement Benefits** – In addition to the post-retirement benefits provided by the Police and Firemen’s Disability and Pension Fund of Ohio and the Public Employees Retirement System of Ohio (see Note 10), the City provides post-retirement health care and life insurance benefits, in accordance with union agreements and City Council ordinances, for retired employees. Substantially all of the City’s employees may become eligible for those benefits if they reach normal retirement age while working for the City. Currently, 1,773 retirees meet those eligibility requirements. The City pays 100% of the cost of health care and life insurance benefits. The cost of retiree health care and life insurance benefits is recognized as expenditure/expense as claims are incurred. For 2000, those costs totaled \$2,744,437.
- M. **Cash Equivalents** – For purposes of the Statement of Cash Flows, equity in pooled cash and investments, as well as segregated investments with original maturities of three months or less at the time they are purchased by the City, are considered to be cash equivalents. Investments with maturities of more than three months are not considered to be cash equivalents.
- N. **New Accounting Standards** – The Governmental Accounting Standards Board has issued Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, and Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. These statements establish accounting standards for nonexchange transactions such as grants and other assistance provided to the City by other governmental units and revise accounting and reporting standards for general purpose external financial reporting by governmental units. Statement No. 33 is effective for the City’s year ending December 31, 2001 and Statement No. 34 is effective for the year ending December 31, 2002. The City has not completed an analysis of the impact of these two statements on its reported financial condition and results of operations.

2. Cash and Investments

City ordinances require that all cash, with the exception of certain Debt Service cash and cash held by fiscal agents, be deposited with the City Treasurer. Each fund type’s portion of these funds is displayed on the combined balance sheet as “cash and investments.” Earnings on these investments are allocated to the various funds based on City statutes, grant agreements and various bond agreement requirements. Investments are also held separately by the Special Revenue, Debt Service, Enterprise, and Internal Service Funds. City ordinances further authorize and direct the permitted types of deposits and investments.

Deposits:

City ordinances require that all deposits be secured by collateral securities pledged at market value in an amount equal to at least 100% of the deposit less any amount covered by federal deposit insurance.

At December 31, 2000, the carrying amount of the City’s deposits was \$11,296,136 including certificates of deposit of \$5,000,000 and the bank balance was \$14,306,692. The difference in the carrying amount and bank balance was composed of outstanding checks and other normal reconciling items. Of the bank balance, \$600,315 was covered by federal depository insurance, \$13,384,863 was uninsured but collateralized with unregistered securities held by the pledging financial institution’s trust department in the City’s name, and \$321,514 was uninsured and uncollateralized as defined by the GASB (securities are pledged with the pledging financial institution’s trust department or agent, but not in the City’s name).

2. Cash and Investments (Continued)

Investments:

The City records all of its investments at fair value under the guidance set forth by Governmental Accounting Standards Board Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

Under the fair value method of recording investments, the City is required to report realized and unrealized gains and losses arising from market fluctuations as well as the sale and maturity of various investments above or below their beginning-of-the-year fair value or their purchase price, when purchased during the current fiscal year. The net effect of these realized and unrealized gains and losses (\$915,337 of gains in 2000) is reflected in the investment income on the operating statement of the appropriate fund.

City ordinances authorize the Treasurer to invest in obligations of the United States Treasury, agencies and instrumentalities and direct obligations of the State of Ohio, including any subdivisions of the state.

The City invests funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's office which allows governments within the state to pool their funds for investment purposes. STAROhio 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 STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2000.

The City's investments are categorized to give an indication of the level of credit risk assumed by the City at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured or unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the City's name.

2. Cash and Investments (Continued)

	<u>Category</u>			<u>Carrying/ Market Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
U.S. government securities	\$ 50,736,400	\$ -	\$ -	\$ 50,736,400
Repurchase agreements	8,600,000	-	-	8,600,000
City of Akron bonds and notes	9,085,970	-	-	9,085,970
Investments held by bond trustees (primarily U.S. government securities)	<u>17,796,008</u>	<u>-</u>	<u>-</u>	<u>17,796,008</u>
	<u>\$ 86,218,378</u>	<u>\$ -</u>	<u>\$ -</u>	86,218,378
Uncategorized investments:				
STAROhio				<u>16,441,293</u>
Total investments				<u>\$ 102,659,671</u>

Investments in STAROhio are unclassified investments since STAROhio represents an investment pool managed by another governmental unit and investments therein are not evidenced by securities that exist in physical or book entry form.

At December 31, 2000, \$27,699,440 of cash and investments was restricted for the following purposes: \$4,451,664 was restricted for project costs for Canal Park Stadium; \$19,550,862 was restricted solely for retirement of City obligations; and the balance of \$3,696,914 represents a deposit with an escrow agent as part of a loan guarantee for a developer (see Note 12).

The City is required by contractual agreement with its insurance administrator to maintain at a bank an imprest fund in the amount of \$311,000 which is included in the deposits of the City.

3. Receivables

Receivables, including Enterprise Fund unbilled charges for services of approximately \$3.3 million, consist of the following at December 31, 2000:

Fund	Taxes	Customer Charges, Special Assessments, and Others	Accrued Interest	Gross Receivables	Allowance for Uncollectibles	Net
General	\$ 25,210,182	\$ 2,178,722	\$ 655,270	\$ 28,044,174	\$ (633,569)	\$ 27,410,605
Special Revenue	11,077,810	2,423,531	-	13,501,341	-	13,501,341
Debt Service	846,880	28,105,811	2,475	28,955,166	-	28,955,166
Capital Projects	-	1,361,041	-	1,361,041	-	1,361,041
Enterprise	-	17,412,291	-	17,412,291	(7,925,858)	9,486,433
Internal Service	-	2,150,353	-	2,150,353	-	2,150,353
Total Receivables	<u>\$ 37,134,872</u>	<u>\$ 53,631,749</u>	<u>\$ 657,745</u>	<u>\$ 91,424,366</u>	<u>\$ (8,559,427)</u>	<u>\$ 82,864,939</u>

4. Due From/To Other Governments

Amounts due from other governments at December 31, 2000 primarily represent amounts related to grant activity and consist of the following:

Fund Types	Federal	State	Total
General Fund	\$ -	\$ 5,440	\$ 5,440
Special Revenue	637,291	476,239	1,113,530
Capital Projects	-	2,359,575	2,359,575
Enterprise	-	5,171,393	5,171,393
	<u>\$ 637,291</u>	<u>\$ 8,012,647</u>	<u>\$ 8,649,938</u>

Amounts due to other governments at December 31, 2000 consist of the following:

Fund Type/ Account Group	Federal	State	County	Local	Total
Special Revenue	\$ 48,399	\$ -	\$ -	\$ -	\$ 48,399
Capital Projects	1,625,000	-	-	-	1,625,000
Trust and Agency	2,013	588,784	-	601,527	1,192,324
General Long-Term Obligations	-	-	5,400,000	2,250,000	7,650,000
	<u>\$ 1,675,412</u>	<u>\$ 588,784</u>	<u>\$ 5,400,000</u>	<u>\$ 2,851,527</u>	<u>\$ 10,515,723</u>

5. Interfund Receivables and Payables

Interfund and component unit receivable and payable balances at December 31, 2000 consist of the following individual fund receivables and payables:

	<u>Primary Government</u>	
	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 1,453,175	\$ 573,258
Special Revenue:		
Income Tax Collection	218,645	113,970
Emergency Medical Service	-	5,457
Special Assessment	-	9,989
Income Tax Capital Improvement	-	36,447
C.I.P. Operating	-	18,564
Street and Highway Maintenance	5,977	184,974
Special Assessment Street Cleaning	-	89,835
Special Assessment Street Lighting	-	57
Law Enforcement	-	372
Weed Control	-	3,047
Community Development	-	139,269
Air Pollution Control	-	4,607
Alcohol and Drug Abuse Counseling	-	132,248
Upgrade Staff Program	-	579
Supplemental Food Program	-	3,431
Akron Metro. Area Transportation Study	-	79,489
Summer Lunch Program	-	51
Child and Family Health Services	-	2,219
Lead Poisoning Prevention	-	2,533
K.A.B. Litter Control	-	865
State/Federal Grants Diverse	-	1,115
C.B.D. Tax Equivalency	-	1,060
Industrial Incubator	-	203,526
Joint Economic Development Districts	13,393,997	104,535
Akron Muni. Court Information System	-	402
Balch Street Recreation Center	-	1,176
Public Health	-	3,586
Police Grants	-	123,776
Various Domestic Violence	-	81,316
Health Grants	-	548
City Facilities Operating	-	15,173
Various Purpose Funding	-	55,995
	<u>13,618,619</u>	<u>1,420,211</u>
Debt Service:		
General Bond Payment	-	787
	-	787
Capital Projects:		
Non-emergency City Radio System	-	90,005
Ascot Park Public Improvements	-	7,357
Non-appropriated Capital Projects	-	1,765,695
Road and Bridge Improvements	-	461,542
Streets	-	5,028,520
Massillon Road Industrial Park	-	498,837
Exchange Street Redevelopment	-	61,508
Akron Square Urban Renewal Area	-	141
Police/Fire Combined Dispatch	-	4,459

5. Interfund Receivables and Payables (Continued)

	Primary Government	
	Receivable	Payable
Capital Projects (continued):		
Projects Funded by G.O. Bonds	-	67,759
O'Neil's Building Renovation	-	2,278,579
Canal Redevelopment	-	428
Firestone Stadium Improvements	-	31,935
GoJo Headquarters Improvements	-	574,703
Tell Parking Expansion	-	120,346
Capital Projects with Private Funding	-	326,725
Traffic Management Program	-	2,533
Mustill Store Renovation	-	100,000
North Turkeyfoot Industrial Park	-	15,025
	-	11,436,097
Enterprise:		
Water	73,647	418,216
Sewer	32,298	407,975
Oil and Gas	9,610	2,749
Golf	-	209,644
Airport	-	68,510
Off-Street Parking	-	48,235
	115,555	1,155,329
Internal Service:		
Motor Equipment	621,954	147,928
Self-Insurance Settlement	-	105,760
Storeroom	72,517	5,602
Telephone System	199,261	807
Graphics	103,024	4,944
Engineering Bureau	402,673	477,239
Management Information Systems	142,383	11,643
	1,541,812	753,923
Trust and Agency:		
Employees Retirement	109,464	-
Miscellaneous Purpose Trust	-	3,725
City Income Tax Withheld	56,621	213,300
Police Pension Employee Contribution	6,474	-
Fire Pension Employee Contribution	57,545	-
Akron Development Corporation Escrow	-	507,227
Payroll	-	230,104
Investment Earnings	-	665,304
	230,104	1,619,660
Total Primary Government	\$16,959,265	\$16,959,265

6. Fixed Assets

A summary of changes in General Fixed Assets is as follows:

	Balance January 1, 2000	Accounting Change	Additions	Deletions	Balance December 31, 2000
Land	\$ 122,900,396	\$ -	\$ 2,855,440	\$ 12,195,498	\$ 113,560,338
Buildings	144,140,696	-	5,244,023	-	149,384,719
Building improvements	70,254,557	-	25,297,005	18,022,732	77,528,830
Equipment	61,601,454	-	4,343,786	1,815,800	64,129,440
Infrastructure (Note 1)	12,654,953	164,229,746	11,330,583	535,121	187,680,161
Construction in progress	<u>38,540,553</u>	<u>-</u>	<u>14,469,497</u>	<u>11,071,295</u>	<u>41,938,755</u>
	<u>\$ 450,092,609</u>	<u>\$ 164,229,746</u>	<u>\$ 63,540,334</u>	<u>\$ 43,640,446</u>	<u>\$ 634,222,243</u>

6. Fixed Assets (Continued)

A summary of Proprietary Fund Type property, plant and equipment at December 31, 2000 follows:

	Enterprise	Internal Service
Land	\$ 24,099,529	\$ 213,344
Infrastructure	38,242,129	-
Buildings	117,204,065	997,726
Building improvements	437,974,030	723,523
Equipment	24,852,173	8,837,907
Construction in progress	<u>28,374,650</u>	<u>3,925</u>
	670,746,576	10,776,425
Less accumulated depreciation	<u>255,242,159</u>	<u>7,311,722</u>
	<u><u>\$ 415,504,417</u></u>	<u><u>\$ 3,464,703</u></u>

Construction in progress and remaining capital commitments (including capitalized interest of \$279,699, of which \$246,566 was capitalized in 2000) is comprised of the following:

	Project Authorization	Expended to December 31, 2000	Committed
Enterprise:			
Water	\$ 27,947,063	\$ 17,203,246	\$ 10,743,817
Sewer	24,491,834	7,617,509	16,874,325
Off-Street Parking	15,561,597	3,553,895	12,007,702
Internal Service:			
Motor Equipment	7,800	3,925	3,875
General Fixed Assets	<u>54,155,841</u>	<u>41,938,755</u>	<u>12,217,086</u>
	<u><u>\$ 122,164,135</u></u>	<u><u>\$ 70,317,330</u></u>	<u><u>\$ 51,846,805</u></u>

7. Oil and Gas Activities

During 2000, the City had fifteen oil and gas wells in production. These activities are accounted for in the Oil and Gas Enterprise Fund.

The Oil and Gas Enterprise Fund provides gas to various departments, recognizing interfund revenues at prevailing market rates, and also sells oil and gas to customers independent of the City.

The City follows the full-cost method of accounting, which results in capitalizing all costs associated with the development of oil and gas wells, including related internal overhead and development period interest costs. These costs are amortized by the units-of-production method over the estimated reserves. The net book value of the Oil and Gas Enterprise Fund’s property, plant and equipment at December 31, 2000 was \$517,450.

The City’s oil and gas operating revenues and expenses are as follows for 2000:

	Year Ended December 31, 2000
Operating revenues:	
Charges for services	<u>\$ 371,946</u>
Operating expenses:	
Personal services	\$ 188,907
Direct expenses	179,700
Rentals and leases	4,000
Utilities	11,993
Depreciation, depletion, and amortization	41,225
Other	<u>1,239</u>
Total operating expenses	<u>\$ 427,064</u>

8. Changes in General Long-Term Obligations Account Group

During the year ended December 31, 2000, the following changes occurred in liabilities reported in the General Long-Term Obligations Account Group:

	Balance at January 1, 2000	Net Additions (Deletions)	Balance at December 31, 2000
Due to other governments	\$ 8,150,000	\$ (500,000)	\$ 7,650,000
Accrued liabilities	3,903,961	514,581	4,418,542
Accrued vacation and leave	42,766,682	1,204,228	43,970,910
Special assessment debt	18,252,037	(1,106,519)	17,145,518
General obligation bonds	134,142,190	5,417,848	139,560,038
OPWC loans	3,770,233	902,120	4,672,353
Ohio Department of Development loan	658,207	(45,515)	612,692
Non-tax revenue bonds	33,905,000	(1,135,000)	32,770,000
Income tax revenue bonds	9,950,000	(245,000)	9,705,000
JEDD revenue bonds	-	27,650,000	27,650,000
Obligations under capitalized lease	<u>28,879,435</u>	<u>-</u>	<u>28,879,435</u>
Total	<u>\$ 284,377,745</u>	<u>\$ 32,656,743</u>	<u>\$ 317,034,488</u>

9. Accrued Vacation and Leave

GASB Statement No. 16, *Accounting for Compensated Absences*, requires a liability to be established for all compensated absences as earned by the employees.

Vacation, paid leave, sick leave and compensatory time accumulated by employees whose wages are charged to Governmental Fund Types have been recorded as liabilities in the governmental funds to the extent currently available resources will pay such liabilities. The balance has been recorded in the General Long-Term Obligations Account Group. Vacation, paid leave, sick leave and compensatory time accumulated by employees whose wages are charged to Proprietary Fund Types are expensed when earned, and recorded as liabilities in the Proprietary Fund Types.

Sick leave is earned by substantially all employees. Unused sick leave is accumulated up to 960 hours per employee and vests upon reaching certain age and service requirements. The vested portion of accumulated sick leave and amounts earned through December 31, 2000, and expected to vest in the future, has been accrued in the Proprietary Fund Types for employees of the City's enterprise and internal service operations and has been included in the General Long-Term Obligations Account Group for Governmental Fund Type employees.

9. Accrued Vacation and Leave (Continued)

As of December 31, 2000, the accrued vacation, paid leave, sick leave and compensatory time by fund type (excluding current amounts recorded in the Governmental Fund types), is as follows:

	Vacation	Paid Leave	Sick Leave	Compensatory Time	Total
Recorded in General Long-Term Obligations Account Group:					
General	\$ 3,470,149	\$ 9,129,658	\$ 13,507,198	\$ 8,377,370	\$ 34,484,375
Special Revenue	1,443,468	1,764,502	4,852,950	1,266,817	9,327,737
Debt Service	8,876	95,953	40,538	3,832	149,199
Trust and Agency	<u>3,541</u>	<u>-</u>	<u>4,662</u>	<u>1,396</u>	<u>9,599</u>
	<u>\$ 4,926,034</u>	<u>\$ 10,990,113</u>	<u>\$ 18,405,348</u>	<u>\$ 9,649,415</u>	<u>\$ 43,970,910</u>
Recorded in Proprietary Funds:					
Enterprise	<u>\$ 1,115,900</u>	<u>\$ 2,086,654</u>	<u>\$ 3,202,700</u>	<u>\$ 171,636</u>	<u>\$ 6,576,890</u>
Internal Service	<u>\$ 286,770</u>	<u>\$ 1,016,160</u>	<u>\$ 719,508</u>	<u>\$ 129,478</u>	<u>\$ 2,151,916</u>

A summary of accrued vacation and leave liabilities for the year ended December 31, 2000, follows:

	Balance January 1, 2000	Net Additions (Deletions)	Balance December 31, 2000
Recorded in General Long-Term Obligations Account Group:			
General	\$ 33,564,187	\$ 920,188	\$ 34,484,375
Special Revenue	9,072,224	255,513	9,327,737
Debt Service	122,966	26,233	149,199
Trust and Agency	<u>7,305</u>	<u>2,294</u>	<u>9,599</u>
	<u>\$ 42,766,682</u>	<u>\$ 1,204,228</u>	<u>\$ 43,970,910</u>
Recorded in Proprietary Funds:			
Enterprise	<u>\$ 6,325,721</u>	<u>\$ 251,169</u>	<u>\$ 6,576,890</u>
Internal Service	<u>\$ 2,018,665</u>	<u>\$ 133,251</u>	<u>\$ 2,151,916</u>
Recorded in Component Unit:			
Private Industry Council	<u>\$ 45,089</u>	<u>\$ (45,089)</u>	<u>\$ -</u>

Additions and deletions of accrued vacation and leave are shown net since it is not practical for the City to determine these amounts separately.

10. Pension and Other Post-Retirement Benefit Plans

Police officers and firefighters participate in the statewide Police and Firemen's Disability and Pension Fund of Ohio (Police and Fire). Substantially all other City employees participate in the statewide Public Employees Retirement System of Ohio (PERS). Both Police and Fire and PERS are cost-sharing, multi-employer defined benefit public employee retirement systems.

PERS

PERS provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to: 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employees of local governments are required to contribute 8.5% of their covered payroll to PERS. The 2000 and 1999 employer contribution rate for local government employer units was 10.84% and 13.55%, respectively, of covered payroll including 4.3% and 4.2%, respectively, that is used to fund post-retirement health care benefits. The employer contribution rate for 2000 reflects a one-year temporary employer contribution rate rollback of 20%. The City's total contributions to PERS for pension benefits (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2000, 1999, and 1998 were \$4,905,591, \$6,418,434, and \$5,671,677, respectively, which were equal to 100% of the required employer contributions for each year.

In addition to the pension benefits, PERS provides post-retirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health care coverage for disability recipients is also available. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of post-retirement health care. As noted above, the Ohio Revised Code provides statutory authority for employer contributions. During 2000 and 1999, \$3,225,672 and \$2,883,644, respectively, of the City's total contribution to PERS was used for post-retirement benefits.

OPEB are advanced-funded using the entry age normal cost method. Significant actuarial assumptions include a rate of return on investments of 7.75%, a salary increase of 4.75% for inflation and between .54% and 5.1% based on seniority and merit, and a health care cost increase of 4.75% annually.

At December 31, 1999 (latest information available), the number of active contributing participants was approximately 401,300. Actuarial contribution requirements are determined for the retirement plan as a whole, not for the individual employers. Net assets available for payment of benefits at December 31, 1999 were approximately \$10.8 billion. The actuarial accrued liability and the unfunded actuarial accrued liability based on the actuarial cost method used were approximately \$12.5 billion and \$1.7 billion respectively.

10. Pension and Other Post-Retirement Benefit Plans (Continued)

Police and Fire

Police and Fire provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. Police and Fire issues a publicly available financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to Police and Fire at: 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10% of their annual covered salary, while employers are required to contribute 19.5% and 24% respectively for police officers and firefighters. Required employer contributions to Police and Fire are equal to the amounts actually paid by the City each year. The City's total contributed amounts for Police (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2000, 1999, and 1998 were \$2,937,318, \$2,792,619, and \$2,785,702, respectively. The City's total contributed amounts for Fire (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2000, 1999, and 1998 were \$3,407,084, \$3,289,466, and \$3,292,095, respectively.

In addition to pension benefits, Police and Fire provides post-retirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending at least on a 2/3 basis. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides the statutory authority allowing the Fund's Board of Trustees to provide health care coverage to all eligible individuals. The Ohio Revised Code provides that health care costs paid from the funds of Police and Fire shall be included in the employer's contribution rate (7%, 7.25%, and 7.5% in 1999, 2000, and 2001 respectively, of covered payroll is the board-defined allocation). Health care funding and accounting is on a pay-as-you-go basis. 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 total health care costs paid by the Police and Fire plan were \$95 million for the year ended December 31, 1999 (latest information available). For Police and Fire, the City's contribution for 2000 used to pay post-retirement health care was \$1,739,940 and \$1,474,125, respectively. Eligible benefit recipients totaled 12,467 and 9,807 for uniformed police and fire personnel, respectively.

11. Notes Payable

The following is a summary of note transactions for the year ended December 31, 2000:

	<u>Special Revenue</u> Special Assessment	<u>General Long-Term Obligations</u> Special Assessment	Total
Notes Payable at January 1, 2000	\$ 3,865,000	\$ 5,243,000	\$ 9,108,000
New notes issued	4,245,000	2,039,000	6,284,000
Notes retired	<u>(3,865,000)</u>	<u>(3,934,300)</u>	<u>(7,799,300)</u>
Notes Payable at December 31, 2000	<u>\$ 4,245,000</u>	<u>\$ 3,347,700</u>	<u>\$ 7,592,700</u>

11. Notes Payable (Continued)

Notes payable at December 31, 2000, are comprised of the following individual issues:

December 19, 2000	4.70	1	December 19, 2001	\$ 4,245,000
General Long-Term Obligations				
Account Group:				
Paving Notes:				
June 4, 1999	5.00	5-99	June 6, 2004	882,500
December 6, 1999	5.00	10-99	December 6, 2004	426,200
March 13, 2000	6.00	1-00	March 13, 2005	1,050,200
October 19, 2000	6.00	4-00	October 19, 2005	617,200
October 19, 2000	6.00	6-00	October 19, 2005	61,600
October 19, 2000	6.00	7-00	October 19, 2005	85,900
Concrete Reconstruction Notes:				
June 5, 2000	6.00	3-00	June 5, 2005	176,800
Storm Sewer Notes:				
October 19, 2000	6.00	5-00	October 19, 2005	<u>47,300</u>
				3,347,700
Total Special Assessment Notes				<u><u>\$ 7,592,700</u></u>

All of these notes are backed by the full faith and credit of the City and generally mature within one to five years. The notes generally are issued in anticipation of long-term bond financing and are refinanced, if necessary, until such bonds are issued.

Special assessment notes are issued to finance the property owners' share of improvements. Upon completion of a project, owners may pay the assessments in full. Bonds are issued in the amount of any unpaid assessments and are repaid largely from levies on the property owners for principal and interest collected by the County Treasurer on behalf of the City.

The weighted average interest rates on Special Assessment notes at December 31, 2000 was 5.10%.

11. Notes Payable (Continued)

The following is a summary of the City's future debt service requirements for notes payable as of December 31, 2000 (in thousands):

Fiscal Year Ending December 31	Special Assessment Notes		Total
	Notes	Interest	
2001	\$ 4,245	\$ 387	\$ 4,632
2002	-	188	188
2003	-	188	188
2004	1,309	161	1,470
2005	<u>2,039</u>	<u>56</u>	<u>2,095</u>
	<u>\$ 7,593</u>	<u>\$ 980</u>	<u>\$ 8,573</u>

12. Long-Term Debt

The following is a summary of long-term debt transactions for the year ended December 31, 2000:

	General Long-Term Obligations						
	General Obligation	OPWC Loan	Special Assessment	Non-Tax Revenue	Ohio Department of Development Loan	Income Tax Revenue	JEDD Revenue
Long-term debt payable at January 1, 2000	\$ 134,142,190	\$ 3,770,233	\$ 13,009,037	\$ 33,905,000	\$ 658,207	\$ 9,950,000	\$ -
New Issues:							
Various Purpose							
Improvements	16,360,000	-	-	-	-	-	-
Capital Projects	-	1,004,500	-	-	-	-	-
Street Improvements	-	-	3,617,459	-	-	-	-
Sewer System	-	-	-	-	-	-	13,825,000
Water System	-	-	-	-	-	-	13,825,000
Retirements	(10,942,152)	(102,380)	(2,828,678)	(1,135,000)	(45,515)	(245,000)	-
Long-term debt payable at December 31, 2000	<u>\$ 139,560,038</u>	<u>\$ 4,672,353</u>	<u>\$ 13,797,818</u>	<u>\$ 32,770,000</u>	<u>\$ 612,692</u>	<u>\$ 9,705,000</u>	<u>\$ 27,650,000</u>
	Enterprise					Internal Service	Total
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	General Obligation	
Long-term debt payable at January 1, 2000	\$ 6,534,355	\$ 62,915,000	\$ 51,980,000	\$ 44,759,413	\$ 3,000,044	\$ 12,886,327	\$ 377,509,806
New Issues:							
Various Purpose							
Improvements	-	-	-	-	-	-	16,360,000
Capital Projects	-	-	-	-	-	-	1,004,500
Street Improvements	-	-	-	-	-	-	3,617,459
Sewer System	-	-	-	-	-	-	13,825,000
Water System	-	-	-	8,127,549	895,000	-	22,847,549
Retirements	(1,050,801)	(2,850,000)	(2,045,000)	(2,615,818)	(159,881)	(2,122,423)	(26,142,648)
Long-term debt payable at December 31, 2000	<u>\$ 5,483,554</u>	<u>\$ 60,065,000</u>	<u>\$ 49,935,000</u>	<u>\$ 50,271,144</u>	<u>\$ 3,735,163</u>	<u>\$ 10,763,904</u>	<u>\$ 409,021,666</u>

Included in the General Long-Term Obligations Account Group are three ten-year Special Assessment Resurfacing Projects Notes: Series 1996, in the amount of \$318,798; Series 1997, in the amount of \$420,977; and Series 1998, in the amount of \$373,913.

12. Long-Term Debt (Continued)

Long-term debt at December 31, 2000, comprises the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
General Obligation Bonds:				
Highway Improvement Bonds:				
April 1, 1976	6	No. 3	October 1, 2001	\$ 200,000
June 1, 1976	6.25	No. 4	December 1, 2001	200,000
April 1, 1977	5.25	No. 5	October 1, 2002	400,000
June 1, 1978	5.625	No. 6	December 1, 2002	400,000
June 1, 1979	6	No. 7	December 1, 2004	800,000
December 1, 1979	7.125	No. 8	December 1, 2005	2,000,000
Municipal Building Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	210,000
Municipal Garage Bonds:				
July 1, 1986	7.5	-	September 1, 2006	150,000
Parks Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	150,000
Pedestrian Walkway Bonds:				
July 1, 1986	7.5	-	September 1, 2006	330,000
Real Estate Acquisition Bonds:				
September 28, 1989	5	-	August 15, 2004	529,576
September 28, 1989	5	-	August 15, 2004	870,424
Recycle Energy System Construction Bonds:				
November 1, 1982	10.375	1st Series	November 1, 2003	840,000
May 1, 1983	8.75	2nd Series	November 1, 2003	1,200,000
Solid Waste Storage Facility Bonds:				
July 1, 1986	7.5	-	September 1, 2006	720,000
Street Improvement Bonds:				
May 1, 1983	8.75	-	November 1, 2003	750,000
June 1, 1984	10.5	-	December 1, 2004	960,000
May 1, 1985	8.75	-	November 1, 2005	1,000,000
July 1, 1986	7.5	-	September 1, 2006	1,650,000
Urban Renewal Public Improvement Bonds:				
February 21, 1991	8	Series 1990	December 1, 2020	854,496
December 10, 1991	8	Series 1991	December 1, 2021	1,488,000

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Various Purpose Improvement Bonds:				
June 1, 1991	5.9 to 8	-	December 1, 2011	\$ 1,265,000
November 1, 1992	4.5 to 8.625	-	December 1, 2013	9,766,409
October 15, 1993	.05 to 8	-	December 1, 2013	10,015,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	15,425,000
August 1, 1995	4.9 to 5.5	-	December 1, 2008	1,430,000
November 1, 1995	4.2 to 6	-	November 1, 2016	8,875,000
August 15, 1996	4.6 to 8	-	August 15, 2021	515,000
December 1, 1996	3.95 to 6.125	-	December 1, 2017	11,400,000
December 1, 1997	4.3 to 6	-	December 1, 2018	17,255,000
December 1, 1998	4.25 to 4.75	-	December 1, 2019	13,376,133
November 1, 1999	4.4 to 6.5	-	November 1, 2020	18,175,000
November 1, 2000	5.5 to 5.75	-	November 1, 2021	16,360,000
				<u>\$ 139,560,038</u>
OPWC Loans:				
July 1, 1993	6	R.E.S.	July 1, 2004	\$ 156,294
July 1, 1997	0	Boxwood Ave.	July 1, 2018	665,000
July 1, 1998	0	Lakeshore Blvd.	January 1, 2020	988,650
July 1, 1998	0	Tallmadge Ave.	July 1, 2021	666,909
July 1, 1999	0	Lakeshore Blvd.	July 1, 2022	300,000
July 1, 1999	0	Bye Street	July 1, 2022	292,500
July 1, 1999	0	Wooster/East Ave.	July 1, 2022	598,500
July 1, 2000	0	Bishop Street	July 1, 2022	122,000
July 1, 2000	0	NW Storm Outlets	July 1, 2022	477,500
July 1, 2000	0	N. Arlington Bridge	July 1, 2022	405,000
				<u>\$ 4,672,353</u>
Special Assessment Obligations:				
Resurfacing Notes:				
June 1, 1997	6	1997	December 1, 2006	318,798
May 1, 1998	6	1998	December 1, 2007	420,977
April 1, 1999	6	1998	December 1, 2008	373,913
Street Improvement Bonds:				
September 1, 1978	7.25	Rosemary Blvd.	September 1, 2014	42,000
May 1, 1983	9	1983-1	November 1, 2001	30,000
June 1, 1991	6.2	1991	December 1, 2001	270,000
November 1, 1992	4.5 to 8.625	1992	December 1, 2013	1,940,000
October 15, 1993	4 to 8	1993	December 1, 2003	405,000
June 15, 1994	4.75 to 5.4	1994	December 1, 2004	540,000
August 1, 1995	4.9 to 5.25	1995	December 1, 2005	400,000
August 15, 1996	4.6 to 8	1996	December 1, 2021	1,500,000
August 15, 1997	4.65 to 5.15	1997	December 1, 2007	1,235,000
August 15, 1998	4.25 to 4.55	1998	December 1, 2008	2,200,000
August 15, 1999	4.1 to 5.5	1999	December 1, 2009	585,000
April 1, 2000	6	1999	December 1, 2009	387,130
August 15, 2000	4.375 to 4.875	2000	December 1, 2010	3,150,000
				<u>\$ 13,797,818</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Non-Tax Revenue Bonds:				
November 1, 1997	4 to 6	1997	December 1, 2018	<u>\$ 32,770,000</u>
				<u>\$ 32,770,000</u>
Ohio Department of Development Loan:				
November 26, 1996	3	1997	February 1, 2012	<u>\$ 612,692</u>
				<u>\$ 612,692</u>
Income Tax Revenue:				
April 15, 1999	3.3 to 5.25	1999	December 1, 2023	<u>\$ 9,705,000</u>
				<u>\$ 9,705,000</u>
JEDD Revenue:				
July 1, 2000	4.55 to 5.625	2000	December 1, 2020	\$ 13,825,000
August 1, 2000	4.45 to 6	2000	December 1, 2020	<u>13,825,000</u>
				<u>\$ 27,650,000</u>
Enterprise General Obligation Bonds:				
Golf Course Clubhouse Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 765,000
Off-Street Parking Facility Bonds:				
June 1, 1984	10.5	Morley	December 1, 2004	660,000
May 1, 1985	8.75	-	November 1, 2005	800,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	400,000
December 1, 1997	4.3 to 6	-	December 1, 2018	450,000
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	608,554
Sewer System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	300,000
Water System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	<u>1,500,000</u>
				<u>\$ 5,483,554</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Enterprise Mortgage Revenue Bonds:				
Waterworks System Bonds:				
May 15, 1994	3.6 to 6	1994	March 1, 2014	\$ 24,570,000
January 15, 1996	3.5 to 4.875	1996	March 1, 2012	19,115,000
February 1, 1998	3.65 to 5	1998	March 1, 2018	<u>16,380,000</u>
				<u>\$ 60,065,000</u>
Enterprise Revenue Bonds:				
Sewer System Improvement Bonds:				
June 1, 1996	4.3 to 6.2	1996	December 1, 2016	\$ 20,740,000
January 1, 1997	3.75 to 5.55	1997	December 1, 2016	12,455,000
April 1, 1998	3.7 to 5.5	1998	December 1, 2017	<u>16,740,000</u>
				<u>\$ 49,935,000</u>
Enterprise OWDA Loans:				
May 28, 1981	10.71	Water	July 1, 2006	\$ 1,487,607
December 31, 1981	10.71	Sewer	July 1, 2006	4,958,691
May 6, 1982	12	Sewer	January 1, 2010	5,280,100
June 4, 1984	10.54	Sewer	July 1, 2004	1,807,093
March 30, 1995	4.56	Sewer	July 1, 2015	12,680,886
April 27, 1995	4.56	Sewer	July 1, 2015	14,786,276
September 30, 1999	2.01	Water	July 1, 2019	1,142,942
May 25, 2000	4.64	Water	July 1, 2021	<u>8,127,549</u>
				<u>\$ 50,271,144</u>
Enterprise OPWC Loans:				
July 1, 1991	0	Sewer	July 1, 2002	\$ 63,000
July 1, 1995	0	Water	July 1, 2016	947,344
December 1, 1995	0	Sewer	January 1, 2017	372,917
July 1, 1996	0	Sewer	July 1, 2017	861,902
July 1, 1997	0	Sewer	July 1, 2018	595,000
July 1, 2000	0	Water	July 1, 2021	<u>895,000</u>
				<u>\$ 3,735,163</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Internal Service General Obligation Bonds:				
Computer Equipment Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 2,970,000
December 1, 1998	4.25 to 4.75	-	December 1, 2019	4,369,892
Final Judgment Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	240,000
August 15, 1996	4.5 to 8	-	December 1, 2021	2,820,000
Municipal Facility Bonds:				
December 1, 1998	4.25 to 4.75	-	December 1, 2019	193,975
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	<u>170,037</u>
				<u><u>\$ 10,763,904</u></u>

12. Long-Term Debt (Continued)

The following is a summary of the City's future debt service requirements as of December 31, 2000 (in thousands):

Fiscal Year Ending December 31	General Obligation Bonds		OPWC Loan		Special Assessment Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2001	\$ 11,616	\$ 7,725	\$ 257	\$ 9	\$ 2,652	\$ 741
2002	11,872	7,015	276	6	2,235	558
2003	11,666	6,363	278	3	2,095	444
2004	11,401	6,062	256	1	1,442	337
2005	9,180	5,106	232	-	1,254	266
2006-2010	35,875	18,943	1,159	-	3,958	542
2011-2015	28,029	10,101	1,159	-	162	21
2016-2020	18,385	3,260	1,039	-	-	-
2021-2025	1,536	91	16	-	-	-
	<u>\$ 139,560</u>	<u>\$ 64,666</u>	<u>\$ 4,672</u>	<u>\$ 19</u>	<u>\$ 13,798</u>	<u>\$ 2,909</u>

Fiscal Year Ending December 31	Non-Tax Revenue Bonds		Ohio Department of Development Note		Income Tax Revenue		JEDD Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2001	\$ 1,185	\$ 1,653	\$ 47	\$ 19	\$ 255	\$ 453	\$ 365	\$ 1,988
2002	1,235	1,603	48	18	265	444	890	1,429
2003	1,285	1,550	50	16	275	434	935	1,389
2004	1,340	1,494	52	14	285	423	975	1,346
2005	1,400	1,435	53	13	295	412	1,025	1,300
2006-2010	8,055	6,123	289	36	1,665	1,867	5,915	5,713
2011-2015	10,550	3,628	74	2	2,070	1,458	7,600	4,041
2016-2020	7,720	784	-	-	2,660	866	9,945	1,721
2021-2025	-	-	-	-	1,935	186	-	-
	<u>\$ 32,770</u>	<u>\$ 18,270</u>	<u>\$ 613</u>	<u>\$ 118</u>	<u>\$ 9,705</u>	<u>\$ 6,543</u>	<u>\$ 27,650</u>	<u>\$ 18,927</u>

Fiscal Year Ending December 31	Enterprise Bonds and Loans						Internal Service Bonds		Total
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	Interest	Principal	Interest	
2001	\$ 855	\$ 2,970	\$ 2,095	\$ 3,138	\$ 190	\$ 9,247	\$ 2,184	\$ 496	\$ 50,140
2002	858	3,265	2,150	3,379	214	8,708	2,245	402	49,115
2003	862	3,425	2,225	3,643	192	8,123	2,307	303	47,863
2004	866	3,590	2,330	3,931	192	7,488	1,291	203	45,319
2005	605	3,770	2,440	3,669	192	6,815	125	147	39,734
2006-2010	898	22,610	14,310	15,568	962	24,682	673	635	170,478
2011-2015	338	17,915	18,620	13,793	962	10,077	767	449	131,816
2016-2020	202	2,520	5,765	3,150	786	1,035	962	219	61,019
2021-2025	-	-	-	-	45	-	210	12	4,031
	<u>\$ 5,484</u>	<u>\$ 60,065</u>	<u>\$ 49,935</u>	<u>\$ 50,271</u>	<u>\$ 3,735</u>	<u>\$ 76,175</u>	<u>\$ 10,764</u>	<u>\$ 2,866</u>	<u>\$ 599,515</u>

12. Long-Term Debt (Continued)

All bonds and notes are backed by the full faith and credit of the City except revenue bonds. Water Mortgage Revenue Bonds are collateralized by the fixed assets of the Water System that had a net carrying values of approximately \$123,394,000 at December 31, 2000. It is the City's policy to pay debt service of the Enterprise and Internal Service Funds from the receipts of those funds. Accordingly, such debt is reported in those funds. Any deficiency is paid from the City's Debt Service Fund. Revenue bonds are retired entirely from the excess of operating revenues over operating expenses of the applicable enterprise activity. Therefore, the City is under no obligation to repay these from the City's General Fund.

Bond Indenture Agreements for the Waterworks System Mortgage Revenue Bond dated May 15, 1994, the Waterworks System Mortgage Revenue Improvement Bond dated January 15, 1996, the Sanitary Sewer System Revenue Bonds dated June 1, 1996, the Sanitary Sewer System Revenue Bonds dated January 1, 1997, the Sanitary Sewer System Improvement and Refunding Revenue Bond dated April 1, 1998, and the Waterworks System Mortgage Revenue Improvement Bonds dated February 1, 1998, require deposits to a Debt Service Fund based on a calculation of net operating revenues. The Sewer System Revenue Bond Indenture Agreement dated April 1, 1998 requires that a Debt Service Reserve Fund be created and maintained at a minimum of \$4,737,193 for the Series 1996 Bonds, the Series 1997 Bonds, and the Series 1998 Bonds. The balances in the Debt Service Reserve Fund and the Debt Service Fund at December 31, 2000 were as follows:

	Waterworks System 1994 Issue	Waterworks System 1996 Issue	Waterworks System 1998 Issue	Sewer System 1996, 1997, and 1998 Issues
Minimum balance of debt service reserve fund	\$ -	\$ -	\$ -	\$ 4,737,193
Actual balance of debt service reserve fund	<u>1,273,788</u>	<u>660,490</u>	<u>1,124,333</u>	<u>4,773,131</u>
Excess	<u>\$ 1,273,788</u>	<u>\$ 660,490</u>	<u>\$ 1,124,333</u>	<u>\$ 35,938</u>

The Debt Service and Debt Service Reserve Funds for Mortgage Revenue Bond issues are included in the applicable Enterprise Fund for reporting purposes.

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the assessed 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 assessed value of property. At December 31, 2000, the City's total net debt amounted to 3.1% of the total assessed value of all property within the City and unvoted net debt amounted to 3.0% of the total assessed value of all property within the City.

12. Long-Term Debt (Continued)

The City has defeased certain Enterprise Fund debt issues by placing investments in U.S. Government obligations in irrevocable escrow accounts. Such accounts will be used, together with interest earned thereon, to provide for the payment of all principal and interest on the defeased bonds on their scheduled due dates. Accordingly, the escrow accounts and the defeased bonds summarized below are not included in the accompanying financial statements at December 31, 2000:

Issue	Defeasance Date	Original Amount		Principal Outstanding at 12/31/00
		Defeased	Escrowed	
Waterworks System First Mortgage Revenue Bonds Series 1991	1996	\$ 19,090,000	\$ 20,726,104	\$ 17,325,000
Sewer System Improvement General Obligation Bonds	1998	7,800,000	8,317,677	<u>6,000,000</u>
				<u>\$ 23,325,000</u>

In July, 1995, the City entered into an agreement to guarantee \$3 million of bank loan financing for a developer. The total amount of financing obtained by such developer is \$15.5 million. As a part of this guarantee, the City must deposit in escrow \$3 million with the banks involved with the financing. As of December 31, 2000, the entire \$3 million has been placed in escrow.

From time to time, the City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received by the bond trustees on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The bonds do not constitute a debt or pledge of the faith and credit of the City and, accordingly, have not been reported in the accompanying financial statements. As of December 31, 2000, there was one industrial revenue bond outstanding. The aggregate principal amount payable for the issue was \$860,000.

13. Obligations Under Capitalized Leases

In November, 1996, \$28.9 million Series 1996 Convertible Capital Appreciation Certificates of Participation (COPs) were issued by a bank to finance the costs of the construction of a professional baseball stadium within the City meeting class "AA" standards. In connection with the issuance of the Series 1996 COPs, the City entered into a capital lease agreement (as lessee) for the baseball stadium. The City will make lease payments during successive annual renewal periods through November 25, 2016, providing City Council appropriates funds each year for that purpose. If the lease is paid through November 25, 2016, the City will acquire title to the baseball stadium. The lease agreement also includes a purchase option during the years 2001 through 2016.

Future COPs payments are as follows as of December 31, 2000:

<u>Year</u>	<u>Payments</u>
2001	\$ 3,940,000
2002	3,941,525
2003	3,938,320
2004	3,940,620
2005	3,941,097
2006-2016	<u>43,344,823</u>
Total lease payments	\$ 63,046,385
Less amount representing interest	<u>34,166,950</u>
Present value of lease payments	<u>\$ 28,879,435</u>
Capitalized cost of leased assets	<u>\$ 28,989,832</u> *

* Amount represents the entire cost of the facility recorded in the General Fixed Assets Account Group including amounts provided by other financing sources.

Unspent funds of approximately \$4.0 million provided from the COPs are recorded as restricted assets in the Special Revenue Fund Type in the accompanying combined balance sheet as of December 31, 2000. In the unlikely event the lease is terminated, the restricted funds are available for payment of the certificates.

14. Self-Insurance Funds

The City is exposed to various risks of loss including employee health care costs and accidents, torts and legal judgments, and damage or destruction of assets. The City purchases fire and extended coverage insurance on all buildings and contents to \$907,000,000 with a variety of deductibles beginning at \$25,000. Coverage is purchased on 1,247 vehicles for combined single-limit liability of \$1,000,000. Settled claims have not exceeded the City's insurance coverage in any of the past three years.

The City has a Medical Self-Insurance Fund. The purpose of this fund is to pay medical claims for City employees and their covered dependents and minimize the total cost of annual medical insurance of the City. The plan is internally managed and accounted for as an Internal Service Fund. This Internal Service Fund has been in existence since 1987.

14. Self-Insurance Funds (Continued)

The City has an Internal Service Fund entitled "Workers' Compensation Reserve Fund" to account for self-insured workers' compensation claims. Workers' compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Ohio Bureau of Workers' Compensation for injured workers' claims subject to a maximum annual claim limit of \$300,000 for each worker's compensation claim. All funds of the City participate in the program and make payments to the Internal Service Fund based on the experience premium that would normally be charged by the Ohio Bureau of Workers' Compensation. Future claims liabilities are actuarially determined.

The City has a Self-Insurance Settlement Fund. The purpose of this fund is to pay judgments and claims. Claims are accrued based upon estimates, past experience, and current claims outstanding. Actual claims experience may differ from the estimate.

The claims liabilities of \$2,392,685, \$9,307,510 and \$617,720 reported in the Medical, Workers' Compensation, and Self-Insurance Settlement funds, respectively, at December 31, 2000, are in accordance with the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, and GASB Statement No. 30, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. These GASB statements require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The liabilities recorded include the estimated incremental expenses to be incurred to settle the claims, including legal fees. Claims liabilities are based on evaluations of individual claims and a review of experience with respect to the probable number and nature of claims arising from losses that have been incurred but have not yet been reported. The claims liabilities represent the estimated ultimate cost of settling the claims, including the effects of inflation and other societal and economic factors. Estimated future recoveries on settled and unsettled claims, such as subrogations, if any, are evaluated in terms of their estimated realizable value and deducted from the liability for unpaid claims. Any adjustments resulting from the actual settlement of the claims are reflected in the financial statements at the time the adjustments are determined. Changes in the funds' claims liabilities amounts in fiscal 1999 and 2000 were:

	Beginning of Year Liability	Current Period Claims	Claim Payments	Balance at End of Year
<u>Medical Self-Insurance Fund</u>				
1999	\$ 5,452,587	\$ 14,440,177	\$ 15,305,434	\$ 4,587,330
2000	4,587,330	14,628,452	16,823,097	2,392,685
<u>Workers' Compensation Reserve Fund</u>				
1999	8,119,885	1,395,681	743,515	8,772,051
2000	8,772,051	871,618	336,159	9,307,510
<u>Self-Insurance Settlement Fund</u>				
1999	477,288	1,365,416	1,170,601	672,103
2000	672,103	149,058	203,441	617,720

15. Deficit Fund Balances

The following funds have fund balance deficits or retained earnings deficits at December 31, 2000:

Special Revenue Funds:

Special Assessment Street Cleaning	\$ 3,591,901
Law Enforcement	467
Building Code Enforcement	24,255
Community Development	857,462
Alcohol and Drug Abuse Counseling	128,533
Supplemental Food Program	22,571
Sexually Transmitted Disease Control	13,767
Akron Metro. Area Transportation Study	16,673
Lead Poisoning Prevention	2,533
Section 108 Loans	48,398
Industrial Incubator	206,464
Balch Street Recreation Center	20,076
Various Purpose Funding	60,091

Capital Project Funds:

Non-emergency City Radio System	90,005
Non-appropriated Capital Projects	1,913,523
Road and Bridge Improvements	308,141
Streets	4,263,466
Massillon Road Industrial Park	501,612
Exchange Street Redevelopment	59,453
Police/Fire Combined Dispatch	4,459
O'Neil's Building Renovation	2,285,454
Firestone Stadium Improvements	80,554
GoJo Headquarters Improvements	1,146,888
Tell Parking Expansion	120,346
Capital Projects with Private Funding	329,464
Traffic Management Program	2,533
Mustill Store Renovation	100,000

Internal Service Funds:

Self-Insurance Settlement	3,976,182
Graphics	279,605
Engineering Bureau	1,618,458
Management Information Systems	5,989,265

The Special Revenue funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed. The Special Assessment Street Cleaning Fund issues a note each year to cover the costs of salting and cleaning streets. The note is short-term and is repaid through special assessments collected in the following year. Since the note is short-term, it is recorded as a liability and not as another financing source, thus always resulting in a deficit at year-end. The deficit in the Industrial Incubator Fund will be eliminated through an operating transfer in 2001. Offsets to the deficit balances in the remaining funds are anticipated from grant monies because the majority of the City's grants are on a reimbursement basis.

15. Deficit Fund Balances (Continued)

The majority of the Capital Projects Funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed from grant funding, debt issuance and/or transfers. Non-appropriated Capital Projects and Streets are two of the funds where the City carries out programs in its capital budget for which pooled cash is spent up front. Once the particular project is completed, the City seeks reimbursement from a variety of pertinent sources. The O'Neil's Building Renovation Fund deficit will be eliminated with proceeds from the sale of the remaining available floors of the O'Neil's building, an operating transfer, and future Tax Increment Financing revenue. The GoJo Headquarters Improvements Fund project will be receiving a grant for the environmental cleanup. The deficit in Tell Parking Expansion has been reduced substantially due to a transfer. The remaining deficit in this fund and the Mustill Store Renovation Fund will be eliminated through transfers in 2001.

The Internal Service Funds that have deficit retained earnings balances at year-end have incurred expenses above charges for services. User charges will be assessed to eliminate the deficits. The majority of the deficit in the Self-Insurance Settlement Fund is the result of issuing \$3,100,000 in bonds in 1996 for the lawsuit settlement with OWDA regarding RES. The remaining deficit is the estimated accrued liability for claims. The City's policy is to transfer funds from the pertinent division's operating budget for actual claim settlements to reimburse the Self-Insurance Settlement Fund. The deficit in the Management Information Systems Fund is the result of issuing bonds to cover the costs of implementing new and updated technology, including the network infrastructure, mainframe, accounting system, and payroll and personnel systems. The bonds are being repaid with user fees charged to each division's operating budget. The deficit has been reduced by over \$2,000,000.

16. Income Taxes

The City levies a tax at the rate of 2% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income earned outside the City. However, a credit is allowed for income taxes paid to other municipalities.

The proceeds of income taxes, after payment of the expenses incurred from collection thereof, are allocated by the City Charter as follows: 27% to capital expenditures and 73% to the General Fund. The portion allocated to capital expenditures may be utilized for payment of debt service or capital expenditures of any City fund.

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

17. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City.

Real property taxes are levied each October on the assessed value listed as of the prior January 1. Assessed values are established by the County Auditor at 35% of appraised market value. By law, a revaluation of all property based on current individual appraisals is required to be completed no less than every six years. The last revaluation was completed in tax year 1996 for collection in 1997. In addition, the County Auditor is required to adjust (but without individual appraisal of properties except in the sexennial reappraisal) taxable real property values triennially to reflect true values.

17. Property Taxes (Continued)

Real estate and public utility taxes attach an enforceable lien on property as of December 31 in the year levied. Payments are scheduled in two installments in mid-February and mid-July of the succeeding year and are considered delinquent if unpaid as of December 31 of that year.

Generally, tangible personal property used in business (except certain public utilities) is currently assessed for ad valorem taxation purposes at 25% of true value (in general, the same as net book value). Public utility tangible personal property (with some exceptions), land and improvements are assessed at 88% of true value.

The assessed value upon which the 2000 property tax was based aggregated \$2,896,075,000. The assessed value for 2000 (upon which the 2001 property tax will be based) is approximately \$2,896,506,000.

Under the current allocation method, the City's share was .904% (9.04 mills) of assessed value in 2000. The one percent limit has not been exceeded. Further, the City's Charter limits the maximum total tax rate that could be levied without a vote of the electors to 1.05% (10.5 mills).

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Akron. The County Auditor periodically remits to the City its portion of the taxes collected. Current real property and tangible personal property tax collections for the year ended December 31, 2000, including delinquencies from prior years, were 98.8% and 100.4%, respectively, of the current year tax levy.

Property taxes are allocated to the various funds based upon voter authorization.

18. JEDD Revenues

In an effort to promote regional growth and economic development, the City has entered into contracts with four surrounding townships and a bordering municipality to create Joint Economic Development Districts (JEDDs). The City entered into separate contracts with Copley, Coventry, and Springfield Townships to create JEDDs in 1994. Voters in each township approved the respective JEDD contracts in the November 1994 election, which became effective January 1, 1995. In accordance with state law, each of the Districts' Board of Trustees levied a 2% income tax effective January 1, 1995. The proceeds of that tax are allocated, in accordance with the contract, primarily to the City. The City has utilized these JEDD revenues, in part, to construct water and sewer lines so that the JEDDs have access to the City's water and sewer system and to encourage and promote economic development.

In 1998 the City entered into a JEDD contract with Bath Township (Bath) and the City of Fairlawn (Fairlawn). This contract was approved by voters in November 1998 and became effective on January 1, 1999. As in the other JEDDs, a 2% income tax has been levied by the District. In accordance with the contract, the net JEDD revenues are allocated to the City and Fairlawn, with the City providing water and sewer services. A payment representing 10% of the net revenues for six years commencing January 1, 2000 will be delivered to Bath Township on or before March 15, 2006. The amount for calendar year 2000 has not yet been resolved; therefore, a liability has not been recorded in the General Long-Term Obligations Account Group.

19. Segments of Enterprise Activities

Significant financial data for the nine Enterprise operations of the City as of and for the year ended December 31, 2000 are as follows (in thousands):

	Water	Sewer	Oil and Gas	Firestone Stadium Concession	Golf Course	Airport	RES	Off- Street Parking	O'Neil's Building	Total
Operating revenues	\$ 32,452	\$ 30,961	\$ 372	\$ 32	\$ 867	\$ 306	\$ 14	\$ 4,229	\$ -	\$ 69,233
Depreciation, depletion, and amortization expense	3,261	6,455	41	-	53	147	-	937	-	10,894
Operating income (loss)	6,424	4,578	(55)	21	66	(357)	14	(1)	-	10,690
Operating transfers:										
In	525	511	5	-	28	403	-	222	745	2,439
(Out)	(637)	(625)	(399)	-	(31)	-	(12)	(94)	-	(1,798)
Net income (loss)	2,812	(617)	(449)	21	23	46	1	(1,015)	604	1,426
Net capital contributions (Note 24)	2,345	4,964	-	-	-	-	(8,357)	6,425	(2,672)	2,705
Additions (deletions) to property, plant and equipment-net	7,025	1,569	(41)	-	77	107	-	4,642	(1,969)	11,410
Net working capital (deficit)	5,985	5,224	217	-	(326)	(184)	-	(156)	-	10,760
Total assets	145,587	258,451	807	-	1,687	8,400	-	41,663	-	456,595
Bonds and other long-term liabilities	72,735	91,649	-	-	765	-	-	2,310	-	167,459
Total equity	63,811	160,903	734	-	557	8,199	-	38,731	-	272,935

20. Contributed Capital

A summary of changes in Contributed Capital is as follows:

	Contributed Capital January 1, 2000	Net Contributed Capital	Contributed Capital December 31, 2000
Enterprise:			
Water	\$ 15,314,413	\$ 2,345,072	\$ 17,659,485
Sewer	129,445,960	4,963,725	134,409,685
Oil and Gas	7,071	-	7,071
Golf	223,417	-	223,417
Airport	6,300,672	-	6,300,672
Recycle Energy System (Note 24)	8,356,565	(8,356,565)	-
Off-Street Parking	24,011,273	6,425,304	30,436,577
O'Neil's Building (Note 24)	<u>2,672,434</u>	<u>(2,672,434)</u>	<u>-</u>
	186,331,805	2,705,102	189,036,907
Internal Service:			
Motor Equipment	207,278	-	207,278
Telephone System	11,855	-	11,855
Graphics	462,498	-	462,498
Engineering Bureau	<u>507,475</u>	<u>15,790</u>	<u>523,265</u>
	<u>1,189,106</u>	<u>15,790</u>	<u>1,204,896</u>
	<u>\$ 187,520,911</u>	<u>\$ 2,720,892</u>	<u>\$ 190,241,803</u>

21. Contingencies

(1) Litigation

The City is a defendant in a number of lawsuits pertaining to matters that are incidental to performing routine governmental functions. The City Law Director is of the opinion that ultimate settlement of all outstanding litigation and claims will not result in a material adverse effect on the City's financial position.

(2) Federal and State Grants

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agencies for expenditures disallowed under the terms of the grants. The City believes that such disallowances, if any, would not have a material adverse effect on the City's financial position.

22. Budget Basis of Accounting

The City's budgetary process is based upon accounting for certain transactions on a basis other than on generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General, Special Revenue and Debt Service Fund Types Non-GAAP Budget Basis in accordance with the City's budgetary process (budget basis) to provide a meaningful comparison of actual results with the budget. The legal level of budgetary control is by category for each department within each fund. The categories are wages/benefits, other, and capital outlay.

In addition, the City's budgetary process does not formally budget for revenues and expenditures for certain Special Revenue and Debt Service Funds. Budgeted Special Revenue Funds are as follows: Income Tax Collection, Emergency Medical Service, Special Assessment, Police Pension Employer's Liability, Fire Pension Employer's Liability, C.I.P. Operating, Street and Highway Maintenance, Special Assessment Street Cleaning, Special Assessment Street Lighting, Community Development, Air Pollution Control, and Akron Metropolitan Area Transportation Study. Only the General Bond Payment Fund is budgeted in Debt Service Funds. The reconciliation that follows of budget basis to GAAP basis is for the budgeted funds only. The non-budgeted funds are shown as a net amount.

Aside from the fact that certain funds are not formally budgeted, the major differences between budget basis and GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to reservation of fund balances (GAAP).
4. The Police Pension Employer Fund and Fire Pension Employer Fund are shown as individual funds for the budget schedules but are combined with the General Fund for GAAP reporting purposes.

Recognition of certain revenues may be reclassified between funds to facilitate matching with the related expenditures. For example, income taxes under the budget basis are recorded in the Special Revenue Fund and shown as transfers to the ultimate recipient fund while income taxes under the GAAP basis are recognized directly in the recipient fund.

Adjustments necessary to convert the results of operations at the end of the year on the non-GAAP budgetary basis to the GAAP basis are as follows:

22. Budget Basis of Accounting (Continued)

	General Fund	Special Revenue Fund	Debt Service Fund
Excess of revenues and other financing sources over expenditures and other financing uses (budgetary basis)	\$ 1,237,218	\$ (1,135,421)	\$ 7,511
Adjustments:			
To adjust revenues for accruals	(99,983)	1,279,225	(5,058)
To adjust expenditures for accruals	(983,143)	(1,693,530)	(2,676)
To adjust for encumbrances	(700,090)	288,106	(996)
Non-budgeted funds - net	<u>-</u>	<u>16,105,338</u>	<u>2,401,817</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	<u>\$ (545,998)</u>	<u>\$ 14,843,718</u>	<u>\$ 2,400,598</u>

23. Closure and Post-Closure Care Costs

On November 9, 1998 the City entered into an agreement to transfer control and operating responsibility of the Hardy Road Landfill (Landfill) to Akron Regional Landfill Inc. (ARLI). Under the agreement, the Landfill and certain real property immediately adjacent to the Landfill known as the Greenfield Facility may eventually be transferred to ARLI. ARLI assumed full responsibility for all costs for operation, permitting, groundwater monitoring, closure, and post-closure costs of the Landfill. At a future date, ARLI will purchase the Landfill and the Greenfield Facility upon completion of certain conditions per the agreement. Those conditions are primarily that the City enter into a stipulation agreement with the Ohio Environmental Protection Agency permitting the Landfill and the Greenfield Facility to be used as a landfill and that the property does not become included in the Cuyahoga Valley National Recreational Area. The City also agreed to use the ARLI-controlled landfill facility for disposal of ninety percent of the refuse collected by the City's sanitation department. The City has accrued a \$750,000 liability for a civil penalty levied against it related to the landfill.

24. Residual Equity Transfers

During 2000, the City closed three enterprise funds (Firestone Stadium Concession, Recycle Energy System, and O’Neil’s Building), as they no longer were being managed as enterprise type activities. The residual equity in these funds was transferred into the City Facilities Operating Fund, a special revenue fund, as follows:

	Special	Enterprise Funds			Total
	Revenue				Enterprise
	City	Firestone	Recycle	O'Neil's	
	Facilities	Stadium	Energy	Building	
	Operating	Concession	System		
Contributed capital, prior to residual equity transfers	\$ -	\$ -	\$ 8,356,565	\$ 844,884	\$ 9,201,449
Residual equity transfers out	-	-	(8,356,565)	(844,884)	(9,201,449)
Contributed capital, December 31, 2000	-	-	-	-	-
Retained earnings, prior to residual equity transfers	-	38,481	(8,131,919)	(844,885)	(8,938,323)
Residual equity transfers (out) in	-	(38,481)	8,131,919	844,885	8,938,323
Retained earnings, December 31, 2000	-	-	-	-	-
Fund deficit prior to residual equity transfers	(31,193)	-	-	-	-
Residual equity transfers in	263,126	-	-	-	-
Fund balance, December 31, 2000	231,933	-	-	-	-
Total fund equity (deficit), prior to residual equity transfers	(31,193)	38,481	224,646	(1)	263,126
Residual equity transfers (out) in	263,126	(38,481)	(224,646)	1	(263,126)
Total fund equity, December 31, 2000	<u>\$ 231,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF AKRON, OHIO

**SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2000**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF AGRICULTURE		
From the Ohio Department of Health:		
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	\$ 1,440,159
Child Nutrition Cluster:		
Summer Food Service Program for Children	10.559	<u>69,012</u>
Total Department of Agriculture		<u>1,509,171</u>
ENVIRONMENTAL PROTECTION AGENCY		
From the Ohio E.P.A.:		
Air Pollution Control Program Support	66.001	<u>254,400</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES		
From the Ohio Department of Health:		
Childhood Lead Poisoning Prevention Projects	93.197	91,531
Hepatitis B Immunization	93.268	18,635
Immunization Action Plan	93.268	<u>274,747</u>
Total CFDA No. 93.268		293,382
Ryan White Planning/Evaluation	93.917	29,820
Community Based Care Grant	93.917	<u>72,520</u>
Total CFDA No. 93.917		102,340
Cooperative Agreements for State-Based Comprehensive Breast and Cervical Cancer Early Detection Programs	93.919	147,199
HIV Prevention Activities - AIDS Health Education	93.940	516,534
HIV Prevention Activities - HIV-Ryan White Program	93.940	<u>25,680</u>
Total CFDA No. 93.940		542,214
Preventive Health Services - Sexually Transmitted Disease Control	93.977	35,769
Preventive Health Services - STD Diagnostic	93.977	<u>5,440</u>
Total CFDA No. 93.977		41,209
Refugee Health Screening	93.576	32,517
Cardiovascular Disease Risk Reduction	93.991	31,820
TB Screening	93.991	<u>31,921</u>
Total CFDA No. 93.991		63,741
Presentation and Treatment of Substance Abuse	93.959	138,019
Child and Family Health Services	93.994	491,834
Dental Sealant Program	93.994	38,497
Child and Family Health Services - DSF	93.994	<u>230</u>
Total CFDA No. 93.994		530,561
Outpatient Early Intervention Services - HIV Disease	93.918	<u>50,000</u>
Total Department of Health and Human Services		<u>2,032,713</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Direct Programs:		
CDBG - Entitlement and (HUD-Administered) Small Cities Cluster:		
Community Development Block Grants/Entitlement Grants	14.218	11,176,408
Emergency Shelter Grants Program	14.231	318,171
HOME Investment Partnership Program	14.239	2,288,257
Lead-Based Paint Hazard Control in Privately Owned Housing	14.900	808,090
From the Ohio Department of Human Services:		
Empowerment Zones Program	14.244	<u>166,361</u>
Total Department of Housing and Urban Development		<u>14,757,287</u>

CITY OF AKRON, OHIO

**SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2000**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF JUSTICE		
Direct Programs:		
Local Law Enforcement Block Grants Program	16.592	\$ 1,442,969
Public Safety Partnership and Community Policing Grants:		
Domestic Violence	16.710	48,960
COPS Ahead Grant	16.710	72,005
Police Supplemental Hiring Grant	16.710	74,400
Universal Hiring II	16.710	342,420
COPS Advancing Community Policing	16.710	28,271
COPS School Based Partnership	16.710	<u>1,615</u>
Total CFDA No. 16.710		<u>567,671</u>
From the Governor's Office of Criminal Justice Services:		
Executive Office for Weed and Seed	16.595	121,179
99 Bulletproof Vest Partnership Grant	16.607	<u>18,880</u>
Total Department of Justice		<u>2,150,699</u>
DEPARTMENT OF LABOR		
From the Ohio Bureau of Employment Services:		
Job Training Partnership Act Cluster:		
Employment and Training Assistance - Dislocated Workers JTPA - Title III 1999	17.246	229,242
Employment and Training Assistance - Dislocated Workers JTPA - Title III Gov Reserve 99	17.246	<u>256,043</u>
Total CFDA No. 17.246		485,285
Job Training Partnership Act - Title IIA - 5% 1998	17.250	24,786
Job Training Partnership Act - Title IIA - 5% 1999	17.250	27,791
Job Training Partnership Act - Title IIA - 5% Incentive	17.250	59,159
Job Training Partnership Act - Title IIA - 77% 1999	17.250	467,366
Job Training Partnership Act - Title IIC 1999	17.250	60,495
From the Ohio Department of Education:		
Job Training Partnership Act Cluster:		
Job Training Partnership Act - Title IIA - 8% 1998	17.250	5,620
Job Training Partnership Act - Title IIA - 8% 1999	17.250	<u>104,382</u>
Total CFDA No. 17.250		<u>749,599</u>
Total Department of Labor and Job Training Partnership Act Cluster		<u>1,234,884</u>

CITY OF AKRON, OHIO

**SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2000**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF TRANSPORTATION		
From the Ohio Department of Highway Safety:		
Highway Safety Cluster:		
Cops in Shops	20.600	\$ 12,002
Dare II - Law Enforcement Trust	20.600	<u>120,353</u>
Total CFDA No. 20.600		132,355
Highway Planning and Construction:		
ODOT - Maiden Lane/Polsky Skywalk	20.205	154,659
ODOT - Valleyview Bikeway - Phase 1	20.205	3,113,664
ODOT - Valleyview Bikeway - Phase 2	20.205	169,151
ODOT - Lock 1 Hike/Bike Trail	20.205	287,362
ODOT - Summit/Brittain Rd.	20.205	201,673
ODOT - West Market Street	20.205	2,634,488
ODOT - Mill Street	20.205	2,434
ODOT - Seiberling Street	20.205	317,833
ODOT - US224 Culvert	20.205	211,123
ODOT - West Bowery Street	20.205	<u>10,429</u>
Total CFDA No. 20.205		<u>7,102,816</u>
Total Department of Transportation		<u>7,235,171</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u>\$29,174,325</u>

See notes to supplemental schedule of expenditures of federal awards.

CITY OF AKRON, OHIO

NOTES TO SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED DECEMBER 31, 2000

1. BASIS OF PRESENTATION

The accompanying supplemental schedule of expenditures of federal awards includes the federal grant activity of the City of Akron, Ohio, including its discretely presented component unit, the Private Industry Council ("PIC"), a not-for-profit corporation serving the City of Akron and Counties of Medina and Summit, and is presented on the accrual basis of accounting in accordance with generally accepted accounting principles. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

The Workforce Investment Act of 1998 replaced the Job Training Partnership Act ("WIA") effective June 30, 2000 and on that date PIC ceased its operations. The job training services formerly provided by PIC were assumed by Summit County as provided under WIA.

2. SUBRECIPIENTS

Of the federal expenditures presented in this schedule, the City of Akron, Ohio, provided federal awards to subrecipients as follows:

Program Title	Federal CFDA No.	Amount Provided to Subrecipients
Special Supplemental Food Program for Women, Infants and Children (WIC)	10.557	\$ 503,616
Immunization Action Plan	93.268	131,900
Ryan White Planning/Evaluation	93.917	29,820
HIV Prevention Activities	93.940	194,694
Child and Family Health Services	93.994	264,158
CDBG- Entitlement and (HUD-Administered) Small Cities Cluster - Community Development Block Grant/Entitlement Grants	14.218	1,123,817
Emergency Shelter Grants Program	14.231	301,091
HOME Investment Partnership Program	14.239	91,135
Empowerment Zone Program	14.244	297,812
Lead-Based Paint Hazard Control in Privately Owned Housing	14.900	539,982
Job Training Partnership Act Cluster	17.246 & 17.250	938,422
Outpatient Early Intervention Services - HIV Disease	93.918	47,500
Weed & Seed 98	16.595	102,397
Local Law Enforcement Block Grant 97	16.592	60,000
Local Law Enforcement Block Grant 98	16.592	90,879
COPS Advancing Community Policing	16.710	<u>26,804</u>
Total		<u>\$4,744,027</u>

3. LOANS OUTSTANDING

The City of Akron, Ohio, had the following loan balances outstanding at December 31, 2000, which had continuing compliance requirements.

Program Title	Federal CFDA No.	Balance Outstanding
Empowerment Zone Program	14.244	\$ 344,073
HOME Investment Partnership Program	14.239	902,000

The City of Akron, Ohio, has an additional loan outstanding that is not listed above because it was expended in prior years. There are no continuing compliance requirements for this additional loan other than repayment.

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON THE AUDIT
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor Donald L. Plusquellic
and Members of the City Council of
the City of Akron, Ohio:

We have audited the general purpose financial statements of the City of Akron, Ohio (the "City"), as of and for the year ended December 31, 2000, and have issued our report thereon dated June 8, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we did note certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated June 8, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the City in a separate letter dated June 8, 2001.

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

Deloitte & Touche LLP

June 8, 2001

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND
INTERNAL CONTROL OVER COMPLIANCE APPLICABLE TO
EACH MAJOR FEDERAL AWARD PROGRAM**

The Honorable Mayor Donald L. Plusquellic
and Members of the City Council of
the City of Akron, Ohio:

Compliance

We have audited the compliance of the City of Akron, Ohio (the "City"), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal programs for the year ended December 31, 2000. The City's major federal programs are identified in the summary of auditors' results section of the accompanying Supplemental Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, the City complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended December 31, 2000.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

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

Deloitte + Touche LLP

June 8, 2001

CITY OF AKRON, OHIO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED DECEMBER 31, 2000

PART I - SUMMARY OF AUDITORS' RESULTS

- The independent auditors' report on the financial statements expressed an unqualified opinion.
- Reportable Conditions in Internal Control Disclosed by the Audit of the Financial Statements – N/A (None reported).
- Noncompliance Noted that is Material to the Financial Statements of the city – None.
- Reportable Conditions in Internal Control Over Major Federal Financial Assistance Programs Disclosed by the Audit of the Financial Statements – N/A.
- The independent auditors' report on compliance with requirements applicable to major federal award programs expressed an unqualified opinion.
- The audit disclosed no findings required to be reported by OMB Circular A-133.
- The City's major programs were:

Program Name	CFDA No.
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557
HOME Investment Partnership Program	14.239
Empowerment Fares Program	14.244
Local Law Enforcement Block Grants Program	16.592
Public Safety Partnership and Community Policing Grants	16.710
Job Training Partnership Act Cluster:	
Employment and Training Assistance - Dislocated Workers	
JTPA - Title III	17.246
Job Training Partnership Act - Title II	17.250
Highway Planning and Construction	20.205
Air Pollution Control Program	66.001

- A threshold of \$875,230 was used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133.
- The City did not qualify as a low-risk auditee as that term is defined in OMB Circular A-133.

PART II - FINANCIAL STATEMENT FINDINGS SECTION

None

CITY OF AKRON, OHIO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED DECEMBER 31, 2000

PART III - FEDERAL AWARD FINDINGS AND QUESTIONED COST SECTION

None

CITY OF AKRON, OHIO

SCHEDULE OF PRIOR AUDIT FINDINGS YEAR ENDED DECEMBER 31, 2000

Prior year comment (99-1) - The Local Law Enforcement Block Grants are subject to two filing requirements: the Financial Status Report (FSR) is to be filed on a quarterly basis and the Progress Report is to be filed bi-annually. The FSR was filed for the first three quarters of 1999. However, due to a dispute with the Department of Labor as to the timing of the grant dates, the FSR was not filed for the fourth quarter. According to the Police Department, had the fourth quarter report been filed, the Department of Labor would have considered the report as the final report and no other allowable expenditures could have been charged to the grant. In addition, the Progress Reports were not filed. According to the Police Department, a representative of the Department of Justice indicated that this report did not need to be filed. However, this information could not be confirmed.

Current year status - During 2000, the City filed Quarterly Financial Status Reports and Progress Reports on a timely basis.

Prior year comment (99-2) - The Universal I and II grants require that the City of Akron Police Department manage the federal funds in a manner that minimizes the length of time between the initial receipt of cash and final expenditure. Based on the reimbursement nature of this program, it would appear that expenditures should occur prior to being drawdown from its federal source. However, during the course of our testing in 1999, it was determined that the reimbursements requested from the Department of Justice did not relate to the actual expenditures of the program. As a result, federal dollars were drawn down more rapidly than they were being expended.

Current year status - During 2000, the City instituted a more effective monitoring system to ensure that requests for reimbursement were made subsequent to expenditures.

City of Akron, Ohio
Private Industry Council
Akron, Ohio
Schedule of Expenditures of Federal Awards
For the period Ended December 31, 2000

Federal Grantor/Pass Through Grantor Program Titles	Grant Period	CFDA Number	Allocation	Transfers	Revenue	Expenditures	Unexpended Allocation
United States Department of Labor Ohio Bureau of Employment Services							
JTPA Title II							
0-99-22-00-01	07/01/99 - 12/31/00	17.250	\$ 822,612	\$ 0	\$ 467,366	\$ 467,366	\$ 355,246
1-98-22-00-01	07/01/98 - 12/31/00	17.250	0	24,786	24,786	24,786	0
1-99-22-00-01	07/01/99 - 12/31/00	17.250	27,791	0	27,791	27,791	0
Y-99-22-00-01	07/01/99 - 12/31/00	17.250	60,495	0	60,495	60,495	0
3-98-22-00-00	07/01/98 - 12/31/99	17.250	<u>59,159</u>	<u>0</u>	<u>59,159</u>	<u>59,159</u>	<u>0</u>
Total CFDA #17.250			<u>\$ 970,057</u>	<u>\$ 24,786</u>	<u>\$ 639,597</u>	<u>\$ 639,597</u>	<u>\$ 355,246</u>
JTPA Title III							
A-99-22-00-01	07/01/99 - 12/31/00	17.246	\$ 285,203	\$ 0	\$ 229,242	\$ 229,242	\$ 55,961
B-99-22-00-00	07/01/99 - 12/31/00	17.246	<u>256,043</u>	<u>0</u>	<u>256,043</u>	<u>256,043</u>	<u>0</u>
Total CFDA #17.246			<u>\$ 541,246</u>	<u>\$ 0</u>	<u>\$ 485,285</u>	<u>\$ 485,285</u>	<u>\$ 55,961</u>
Total Pass Through Ohio Bureau of Employment Services			<u>\$ 1,511,303</u>	<u>\$ 24,786</u>	<u>\$ 1,124,882</u>	<u>\$ 1,124,882</u>	<u>\$ 411,207</u>
Ohio Department of Education							
JTPA Title IIA 8%							
4-98-22-00-01	07/01/98 - 12/31/00	17.250	\$ 5,620	\$ 0	\$ 5,620	\$ 5,620	\$ 0
4-99-22-00-01	07/01/99 - 12/31/00	17.250	<u>104,382</u>	<u>0</u>	<u>104,382</u>	<u>104,382</u>	<u>0</u>
Total CFDA #17.250			<u>\$ 110,002</u>	<u>\$ 0</u>	<u>\$ 110,002</u>	<u>\$ 110,002</u>	<u>\$ 0</u>
Total Pass Through Ohio Department of Education			<u>\$ 110,002</u>	<u>\$ 0</u>	<u>\$ 110,002</u>	<u>\$ 110,002</u>	<u>\$ 0</u>
Total Expenditure of Federal Award			<u>\$ 1,621,305</u>	<u>\$ 24,786</u>	<u>\$ 1,234,884</u>	<u>\$ 1,234,884</u>	<u>\$ 411,207</u>

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 77%
For the Period Ended December 31, 2000

0-99-22-00-01	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 1,103,583	\$ 220,717	\$ 882,866
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>1,103,583</u>	<u>220,717</u>	<u>882,866</u>
Expenditures			
Expenditures 01/01/99-12/31/99	280,971	54,851	226,120
Expenditures 01/01/00-12/31/00	<u>467,366</u>	<u>126,874</u>	<u>340,492</u>
Total Expenditure	<u>748,337</u>	<u>181,725</u>	<u>566,612</u>
Unexpended Funds	<u>\$ 355,246</u>	<u>\$ 38,992</u>	<u>\$ 316,254</u>
Percentage of Allocation	67.81 %	16.47 %	51.34 %
Budget			
PY'99 Budget	\$ 735,722	\$ 147,144	\$ 588,578
Percentage Achieved	63.52 %	86.22 %	57.85 %
85% Analysis			
Expenditures	\$ 748,337	\$ 181,725	\$ 566,612
Obligations	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$ 748,337</u>	<u>\$ 181,725</u>	<u>\$ 566,612</u>
Percentage Achieved	<u>67.81%</u>		

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 5%
For the Period Ended December 31, 2000

1-98-22-00-01	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 77,147	\$ 15,429	\$ 61,718
Transfer	<u>24,786</u>	<u>3,441</u>	<u>21,345</u>
Total Allocation	<u>101,933</u>	<u>18,870</u>	<u>83,063</u>
Expenditures			
Expenditures 07/01/98-12/31/98	40,125	5,400	34,725
Expenditures 01/01/99-12/31/99	37,022	8,513	28,509
Expenditures 01/01/00-12/31/00	<u>24,786</u>	<u>4,957</u>	<u>19,829</u>
Total Expenditure	<u>101,933</u>	<u>18,870</u>	<u>83,063</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Percentage of Allocation	<u>100.00</u> %	<u>18.51</u> %	<u>81.49</u> %
Budget			
PY'98 Budget	\$ 24,786	\$ 3,441	\$ 21,345
Percentage Achieved	100.00 %	144.06 %	92.90 %
1-99-22-00-01			
Allocation			
Allocation Amount	\$ 69,919	\$ 13,984	\$ 55,935
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>69,919</u>	<u>13,984</u>	<u>55,935</u>
Expenditures			
Expenditures 01/01/99-12/31/99	42,128	6,940	35,188
Expenditures 01/01/00-12/31/00	<u>27,791</u>	<u>5,876</u>	<u>21,915</u>
Total Expenditure	<u>69,919</u>	<u>12,816</u>	<u>57,103</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 1,168</u>	<u>\$ (1,168)</u>
Percentage of Allocation	<u>100.00</u> %	<u>18.33</u> %	<u>81.67</u> %
Budget			
PY'99 Budget	\$ 37,514	\$ 7,503	\$ 30,011
Percentage Achieved	74.08 %	78.32 %	73.02 %
85% Analysis			
Expenditures	\$ 69,919	\$ 12,816	\$ 57,103
Obligations	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$ 69,919</u>	<u>\$ 12,816</u>	<u>\$ 57,103</u>
Percentage Achieved	<u>100.00</u> %		

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio

Analysis of Cost Limitations and Budget to Actual Title IIA 5% Technical Assistance
For the Period Ended December 31, 2000

3-98-22-00-00	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 68,361	\$ 30,861	\$ 37,500
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>68,361</u>	<u>30,861</u>	<u>37,500</u>
Expenditures			
Expenditures 01/01/99-12/31/99	9,202	9,202	0
Expenditures 01/01/00-12/31/00	<u>59,159</u>	<u>21,659</u>	<u>37,500</u>
Total Expenditure	<u>68,361</u>	<u>30,861</u>	<u>37,500</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Percentage of Allocation	<u>100.00 %</u>	<u>45.14 %</u>	<u>54.86 %</u>
Budget			
PY'99 Budget	\$ 68,361	\$ 30,861	\$ 37,500
Percentage Achieved	86.54 %	70.59 %	100.00 %
85% Analysis			
Expenditures	\$ 68,361	\$ 30,861	\$ 37,500
Obligations	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$ 68,361</u>	<u>\$ 30,861</u>	<u>\$ 37,500</u>
Percentage Achieved	<u>100.00 %</u>		

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 8%
For the Period Ended December 31, 2000

4-98-22-00-01	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 115,091	\$ 23,018	\$ 92,073
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>115,091</u>	<u>23,018</u>	<u>92,073</u>
Expenditures			
Expenditures 01/01/98-12/31/98	0	0	0
Expenditures 01/01/99-12/31/99	109,471	17,398	92,073
Expenditures 01/01/00-12/31/00	<u>5,620</u>	<u>5,620</u>	<u>0</u>
Total Expenditure	<u>115,091</u>	<u>23,018</u>	<u>92,073</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Percentage of Allocation	<u>100.00 %</u>	<u>20.00 %</u>	<u>80.00 %</u>
Budget			
PY'99 Budget	\$ 5,620	\$ 5,620	\$ 0
Percentage Achieved	100.00 %	100.00 %	100.00 %
4-99-22-00-01			
Allocation			
Allocation Amount	\$ 104,382	\$ 20,589	\$ 83,793
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>104,382</u>	<u>20,589</u>	<u>83,793</u>
Expenditures			
Expenditures 01/01/00-12/31/00	<u>104,382</u>	<u>10,580</u>	<u>93,802</u>
Total Expenditure	<u>104,382</u>	<u>10,580</u>	<u>93,802</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 10,009</u>	<u>\$ (10,009)</u>
Percentage of Allocation	<u>100.00 %</u>	<u>10.14 %</u>	<u>89.86 %</u>
Budget			
PY'99 Budget	\$ 104,382	\$ 20,589	\$ 83,793
Percentage Achieved	100.00 %	51.39 %	111.94 %
85% Analysis			
Expenditures	\$ 104,382	\$ 10,580	\$ 93,802
Obligations	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$ 104,382</u>	<u>\$ 10,580</u>	<u>\$ 93,802</u>
Percentage	<u>100.00%</u>		

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIC
For the Period Ended December 31, 2000

Y-99-22-00-01	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 163,379	\$ 32,676	\$ 130,703
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>163,379</u>	<u>32,676</u>	<u>130,703</u>
Expenditures			
Expenditures 01/01/99-12/31/99	102,884	15,853	87,031
Expenditures 01/01/00-12/31/00	<u>60,495</u>	<u>15,305</u>	<u>45,190</u>
Total Expenditure	<u>163,379</u>	<u>31,158</u>	<u>132,221</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 1,518</u>	<u>\$ (1,518)</u>
Percentage of Allocation	<u>100.00 %</u>	<u>19.07 %</u>	<u>80.93 %</u>
Budget			
PY'99 Budget	\$ 71,446	\$ 14,289	\$ 57,157
Percentage Achieved	84.67 %	107.11 %	79.06 %
85% Analysis			
Expenditures	\$ 163,379	\$ 31,358	\$ 132,221
Obligations	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$ 163,379</u>	<u>\$ 31,158</u>	<u>\$ 132,221</u>
Percentage Achieved	<u>100.00 %</u>		

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title III
For the Period Ended December 31, 2000

A-99-22-00-01	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 687,077	\$ 103,062	\$ 584,015
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>687,077</u>	<u>103,062</u>	<u>584,015</u>
Expenditures			
Expenditures 01/01/99-12/31/99	401,874	68,620	333,254
Expenditures 01/01/00-12/31/00	<u>229,242</u>	<u>65,018</u>	<u>164,224</u>
Total Expenditure	<u>631,116</u>	<u>133,638</u>	<u>497,478</u>
Unexpended Funds	<u>\$ 55,961</u>	<u>\$ (30,576)</u>	<u>\$ 86,537</u>
Percentage of Allocation	<u>91.86 %</u>	<u>19.45 %</u>	<u>72.41 %</u>
Budget			
PY'99 Budget	\$ 295,599	\$ 44,340	\$ 251,259
Percentage Achieved	77.55 %	146.64 %	65.36 %
85% Analysis			
Expenditures	\$ 631,116	\$ 133,638	\$ 497,478
Obligations	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$ 631,116</u>	<u>\$ 133,638</u>	<u>\$ 497,478</u>
Percentage Achieved	<u>91.86 %</u>		

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title III Governor Reserve
For the Period Ended December 31, 2000

B-99-22-00-00	Totals	Administration Maximum 15%	Retraining Minimum 50%
Allocation			
Allocation Amount	\$ 400,394	\$ 40,039	\$ 360,355
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>400,394</u>	<u>40,039</u>	<u>360,355</u>
Expenditures			
Expenditures 01/01/99-12/31/99	144,351	0	144,351
Expenditures 01/01/00-12/31/00	<u>256,043</u>	<u>40,039</u>	<u>216,004</u>
Total Expenditure	<u>400,394</u>	<u>40,039</u>	<u>360,355</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Percentage of Allocation	<u>100.00 %</u>	<u>10.00 %</u>	<u>90.00 %</u>
Budget			
PY'99 Budget	\$ 267,394	\$ 26,739	\$ 240,655
Percentage Achieved	95.75 %	149.74 %	89.76 %
85% Analysis			
Expenditures	\$ 400,394	\$ 40,039	\$ 360,355
Obligations	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$ 400,394</u>	<u>\$ 40,039</u>	<u>\$ 360,355</u>
Percentage Achieved	<u>100.00 %</u>		

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Schedule of Standing-In Costs
For the Period Ended December 31, 2000

Title II	Administration	Direct Training	Support	Total
0-99-22-00-01	\$ 2,631	\$ 0	\$ 0	\$ 2,631
1-98-22-00-01	0	0	0	0
1-99-22-00-01	229	0	0	229
Y-99-22-00-01	343	59	0	402
3-98-22-00-00	0	0	0	0
4-98-22-00-01	0	0	0	0
4-99-22-00-01	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total CFDA #17.250	<u>\$ 3,203</u>	<u>\$ 59</u>	<u>\$ 0</u>	<u>\$ 3,262</u>
Title III				
A-99-22-00-01	\$ 1,582	\$ 0	\$ 0	\$ 1,582
B-99-22-00-00	<u>153</u>	<u>0</u>	<u>0</u>	<u>153</u>
Total CFDA #17.246	<u>\$ 1,735</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,735</u>

City of Akron, Ohio
Private Industry Council, Inc.
Akron, Ohio
Schedule of Variances
For the Period Ended December 31, 2000

Title II	POWER* Ohio	Audit Report	Variance
0-99-22-00-01	\$ 467,366	\$ 467,366	\$ 0
1-98-22-00-01	24,786	24,786	0
1-99-22-00-01	27,791	27,791	0
Y-99-22-00-01	60,495	60,495	0
3-98-22-00-00	59,159	59,159	0
4-98-22-00-01	5,620	5,620	0
4-99-22-00-01	<u>104,382</u>	<u>104,382</u>	<u>0</u>
Total CFDA #17.250	<u>\$ 749,599</u>	<u>\$ 749,599</u>	<u>\$ 0</u>
Title III			
A-99-22-00-01	\$ 229,242	\$ 229,242	\$ 0
B-99-22-00-00	<u>256,043</u>	<u>256,043</u>	<u>0</u>
Total CFDA #17.246	<u>\$ 485,285</u>	<u>\$ 485,285</u>	<u>\$ 0</u>

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended
December 31, 2000



City of Akron, Ohio
Donald L. Plusquellic
Mayor



ELECTED AND APPOINTED OFFICIALS

MAYOR

Donald L. Plusquellic

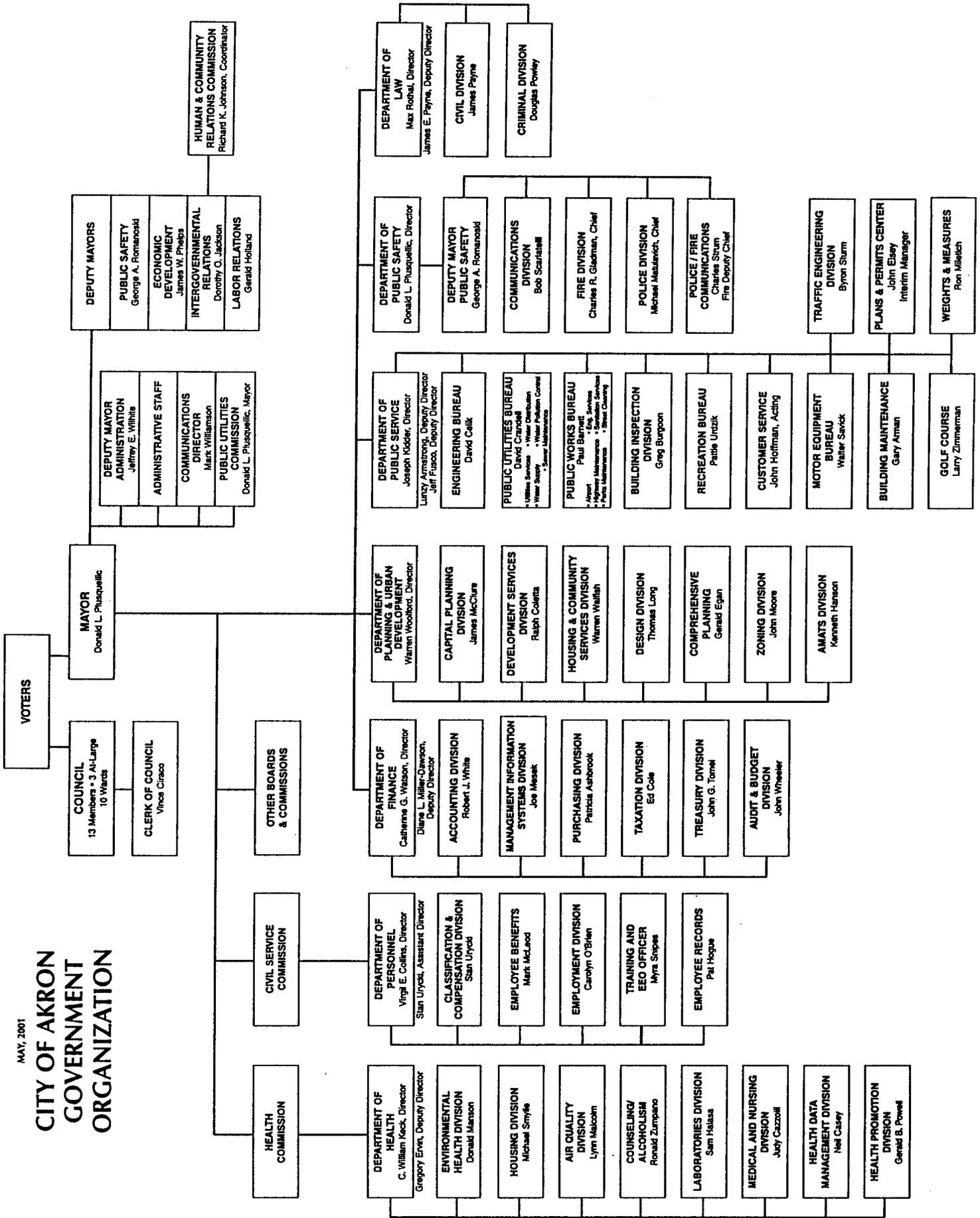
COUNCIL MEMBERS

Daniel M. Horrigan	1st Ward
Donald Mittiga	2nd Ward
Marco S. Sommerville, President	3rd Ward
Reneé L. Greene	4th Ward
Jim Shealey	5th Ward
Terry Albanese	6th Ward
Mary Ellen McAvoy	7th Ward
Robert Keith	8th Ward
John R. Conti, President Pro-Tem	9th Ward
Bruce Kilby	10th Ward
Michael D. Williams	Councilman-at-Large
John R. Otterman, Vice President	Councilman-at-Large
John Valle	Councilman-at-Large

CABINET OF THE MAYOR

Catherine G. Watson	Director of Finance
Diane L. Miller-Dawson	Deputy Director of Finance
Max Rothal	Director of Law
James E. Payne	Deputy Director of Law
Joseph P. Kidder	Director of Public Service
Lunzy O. Armstrong	Deputy Director of Public Service
Jeff Fusco	Deputy Director of Public Service
Warren Woolford	Director of Planning and Urban Development
James W. Phelps	Deputy Mayor for Economic Development
Dorothy O. Jackson	Deputy Mayor for Intergovernmental Relations
George A. Romanoski	Deputy Mayor for Public Safety
Jerry Holland	Deputy Mayor for Labor Relations
Jeff Wilhite	Deputy Mayor for Administration
Vince Ciraco	Assistant to the Mayor
Laraine Duncan	Assistant to the Mayor
Mark A. Williamson	Communications Director

CITY OF AKRON GOVERNMENT ORGANIZATION



CITY OF AKRON, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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DEPARTMENT OF FINANCE

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June 12, 2001

The Honorable Donald L. Plusquellic
and Members of City Council
The City of Akron, Ohio

Dear Mayor Plusquellic and Council Members:

I am pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Akron for the year ended December 31, 2000. This report fully presents financial and operating information about the City's activities during 2000 that should be useful to citizens and taxpayers. The report, prepared by the Department of Finance, contains a comprehensive analysis of the City's financial position and activities for the year.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City of Akron. To the best of our knowledge and belief, the enclosed data is accurate in all material respects; it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of our various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activities have been included.

The department takes full responsibility for this report's content and accuracy. The Audit and Budget Division prepared all of the financial statements and assisted the external independent auditors in their performance of the annual audit. The Treasurer's Office of the Department of Finance drafted the statistical section.

The Comprehensive Annual Financial Report is composed of three distinct sections: the introductory section, which contains a listing of City officials, the organizational structure of the City of Akron, the table of contents, and this transmittal letter; the financial section, which consists of the independent auditors' report, general purpose financial statements, notes to the combined financial statements, and more detailed combining and individual statements; and the statistical section which contains pertinent financial and general information indicating trends for comparative fiscal periods.

The financial section of this report has been structured to represent a "reporting pyramid." The significance of the levels of the pyramid is as follows:

1. General Purpose Financial Statements - The combined financial statements reflect a complete summary of the financial activities of the City and encompass all fund types, account groups, and component unit. The result is a combined overview of the financial position, cash flows of proprietary funds, and operating results for the fiscal year. This reporting level includes the independent auditors' report, the combined financial statements, and notes to the combined financial statements.

2. Combining Financial Statements - The financial statement for each individual fund is grouped by fund type and shown in the combining financial statements. This reporting level presents more detailed information for those concerned about such details, the totals of which correspond with data presented in the combined financial statements.

Reporting Entity

The financial reporting entity includes all of the funds and account groups of the primary government (the City of Akron, Ohio) as well as its component unit. Component units are legally separate entities for which the primary government is financially accountable.

The Private Industry Council (PIC) is a not-for-profit corporation serving the City of Akron and the Counties of Medina and Summit. The City has chosen the discrete method of presentation of PIC because it provides services to the citizens of Akron and surrounding areas as opposed to only the primary government. The discrete method of presentation requires that component unit data be shown in a column to the right of the memorandum totals of the primary government. Separate financial statements are not issued for PIC. The Workforce Investment Act (WIA) of 1998 replaced the Job Training Partnership Act effective June 30, 2000 and on that date PIC ceased its operations. The job training services formerly provided by PIC were assumed by Summit County as provided under WIA.

As background for the reader of this report, the City of Akron is a charter city. The City is the fifth largest Ohio municipality in terms of population based on the estimated 2000 Census population of 217,074. The City's land area is approximately 62 square miles and is located in the northeastern region of the state.

The City is directed by a mayor and council form of government. Legislative authority is vested in a 13-member Council, three members of which are elected at-large and ten by wards. The Council determines the compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, appropriation and borrowing of money, licensing and regulating businesses and trades, and other municipal purposes.

The Mayor is elected for a four-year term and has the responsibility as the City's chief executive and administrative officer. The Mayor may veto any legislation passed by Council. A veto may be overridden by a two-thirds vote of all members of Council. The Director of Finance is appointed by the Mayor and serves as the City's chief financial officer and chief accounting officer. The Director of Finance has comprehensive responsibility for the City's fiscal activities, including budget preparation and control, payroll and general accounting, investment and debt management, purchasing, local income tax administration, data processing systems, and internal auditing.

The City provides the full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning, and other general government services. The City has management control of the following enterprise activities: water, sewer, oil and gas development, golf course, airport, and off-street parking.

The City contributes to two state-administered retirement plans covering various groups of City employees. The financial statements of these state-mandated plans are not included in the City's financial report as the plans are outside of our control and are independent of our financial resources or influence.

Economic Conditions and Outlook

The City of Akron continues to see strength in the local economy. Akron's average annual unemployment rate for 2000 decreased from 5.9 percent a year ago to 5.6 percent. On a generally accepted accounting principles (GAAP) basis, the City experienced a slight percentage increase in income tax revenue in 2000 (0.63%) compared to 1999. The strengths of the local economy are reflected by the growth over the past five years in manufacturing (including polymer products), medical and health services, legal and

professional services, and finance and related services industries. The income tax receipts from these sectors increased 17.5 percent since 1996 and account for approximately 48 percent of total collections.

Although the number of building permits issued in 2000 decreased by 13 percent over the number of permits issued in 1999, we anticipate substantial increases in property valuations over the next several years due to the major capital projects planned by the University of Akron, the Akron-Summit County Public Library, and Summa Health System.

On a GAAP basis, property tax collections increased by 4.59 percent in 2000 from the prior year, primarily due to the triennial revaluation. Every six years the County Auditor is required to reappraise and adjust the true value of taxable real property to reflect then current fair market values. This sexennial revaluation occurred in 1996. The County Auditor is also required to adjust taxable real property values triennially (without reappraisals) to reflect true values, and this occurred in 1999. We anticipate collections to remain relatively stable in 2001.

The cost of general fund operations of the City increased by 5.82 percent on a GAAP basis, primarily due to wage increases of 3.25 percent, an increase in the cost of benefits, and additional surcharges by internal service funds. General fund revenues increased 2.93 percent. In addition to the increases in income tax collections and property taxes, investment earnings increased over 68 percent. As a result of approximately \$.5 million excess of expenditures over revenues, the City ended the year with a 3.8 percent decrease in its general fund balance on a GAAP basis.

The financial outlook appears bright for the City of Akron. Income taxes continue to grow. Also, the revenues collected from our Joint Economic Development Districts (JEDDs) are steadily increasing, especially with the addition of our fourth district (Bath) in 1999. The City now has additional revenues to encourage and promote economic development and to secure a solid tax base.

Major Initiatives

We continue to focus most of our attention on neighborhoods and families. The designation of the City of Akron in December 1994 as an enterprise community by the federal government generated additional federal funds to assist neighborhoods. The housing petition and H.O.M.E. programs, already part of the City's economic growth program, are very successful. Neighborhoods petition for special allocation of federal community development dollars, which assist homeowners in paying for home improvements and are used to reduce assessments for public improvements. In 2000, the City provided funding and contracted for the renovation of more than 340 homes and completed inspections on more than 625 homes. The City also contracted for emergency home repairs for 100 low-income, elderly and/or disabled homeowners. In addition, 16 new housing units were built and more are planned for 2001. The City also created a neighborhood partnership program in 1997 for neighborhood groups to compete for grants to do neighborhood improvement projects. In 2000, 40 community organizations received funding to implement neighborhood-sponsored projects, compared to 30 in 1999.

As further evidence of our commitment to the neighborhoods, the City was able to secure a \$1 million grant and a \$2 million loan to reestablish two neighborhood full-service supermarkets. The first of the supermarkets, an Acme franchise (the first of its kind), opened in 1999. Plans are underway to secure a location for the second supermarket.

The City has been recognized nationally for our community's success in rebuilding our neighborhoods and our downtown. *The Wall Street Journal*, the National Civic League, the U.S. Conference of Mayors, and *Northern Ohio Live* magazine have each paid tribute to our accomplishments. *Newsweek Magazine*, in its April 30, 2001 edition, featured Akron as one of the 10 new "Hot Tech Cities" in America based on our city's work in the research, development and manufacturing of polymers and polymer products. Polymers are found in rubber and plastics products, in lubricants, superstrong fabrics and liquid-crystal displays such

as those found in computers and mobile phones. *Newsweek* ranked Akron with cities such as San Diego, Oakland, Dallas, Denver, Washington, D.C., and Ventura, California.

Our downtown is well on its way to undergoing a complete revitalization. The success of Canal Park Stadium has spurred growth of other small businesses downtown such as restaurants and entertainment clubs. In 1999, the downtown business district formed a Special Improvement District (SID) whose primary focus is to promote and further enhance downtown development. Plans are underway for the renovation of the historic Civic Theatre and the main library into state-of-the-art facilities for the 21st century.

The City recognizes that parking is a major issue as a result of downtown development. In 1999, the O'Neil's parking deck opened with 525 spaces. New surface lots added an additional 200 spaces. The City purchased three parcels from Canal Place and is developing the land into approximately 850 parking spaces that will be completed this fall. The City is currently renovating the Opportunity Park Parking Deck and future plans include two additional parking decks to help support and sustain the growth of downtown.

Economic development is another major initiative in the City of Akron. Our Economic Development Division is constantly working to attract new businesses to Akron and to assist existing ones in relocating for expansion purposes. The City assisted with the renovation of the former BFGoodrich World Headquarters building in downtown Akron through environmental remediation. After completing their own renovations of approximately \$10 million, GOJO Industries moved into the building in May 2000. This project resulted in the relocation of approximately 200 employees from Cuyahoga Falls, Ohio to this site. The City recently negotiated an agreement with a developer for development of the first floor of the recently renovated O'Neil's building in the heart of downtown for an entertainment and retail use.

Akron also looks to its industrial parks as a tool to create and retain jobs. Akron has invested in nine industrial redevelopment areas. These include four active industrial parks including the 32-acre North Turkeyfoot Industrial Park located in the Akron/Coventry Joint Economic Development District (JEDD) and the 116-acre Massillon Road Industrial Park in the Akron/Springfield JEDD. The City will complete major public improvements during 2001 to provide the street access and utilities needed for private industrial development. Quality Mold, Inc., the world's largest independent tire mold manufacturer, recently completed construction of a \$4 million, 84,000 square foot facility on 12.5 acres in the Massillon Road Industrial Park. Quality Mold will consolidate several facilities in the area and will employ 160 people at the site, increasing to 250 over the next four years. Other projects currently underway or planned in these two industrial parks include the Gardner Pie Company, the new headquarters and electricians training facility of the International Brotherhood of Electrical Workers (IBEW), and new production facilities for The Longaberger Company and also AESCO Electronics, Inc.

Within the corporate limits of Akron, the City is currently in the process of acquiring an additional 68 acres next to the Ascot Industrial Park. To date, 15 businesses have located on the existing 142-acre site, retaining or creating more than 700 jobs. Public improvements are underway in the University Technology Park, located immediately south of downtown Akron. The 15-acre industrial park is targeted toward technologically oriented companies benefiting from proximity to The University of Akron.

The City has successfully promoted the development of the Ghent Road Office Park, now home of the corporate headquarters of Sterling, Incorporated and FirstEnergy Services, Inc. The Cedarwood Corporation has recently announced plans to construct The Woodlands Corporate Center at the Ghent Road site. Office development is also planned at White Pond Drive and I-77, where the City is working with a private developer for reuse of the former Telxon property as a new office park.

Another initiative is a cooperative effort with the Small Business Administration (SBA) and six area lending institutions to secure a \$6 million pool of funds to be lent for small business start-up or expansion. This program provides SBA LowDoc (low documentation) loans up to \$100,000 for businesses within the enterprise community. Thus far, the program has made 16 loans.

These are just a few of the initiatives that, when taken together, contribute to the strength and diversity of the City's economy and make Akron one of the best places to live in America.

Department Focus

The Akron Police Department deserves recognition in this 2000 transmittal letter based on its service efforts and accomplishments.

The new millennium brought many positive and exciting changes to the Akron Police Department. First, various suggestions recommended by the International Association of Chiefs of Police were implemented during the year 2000 and included:

- The development and distribution of the Mission and Value statement throughout the department. This statement was the product of a collaborative effort among departmental personnel and community representatives to establish a vision for the Police Department in partnership with Akron residents and business community.
- The establishment of the Public Information Officer Unit. This team of officers is responsible for providing information to the media, training personnel in the art of press releases and generating a positive image for the department.
- The commitment by the department to contract with a nationally recognized community policing strategist to develop and implement a crime control plan which includes addressing the issues of redistricting, shift re-alignment and embracing the community policing philosophy department wide.

The Akron Police Department also hired and trained twenty-two new members in 2000, and this academy class has the distinction of receiving the second highest score ever on the Ohio Police Officer Training Examination.

The Akron Police Department was the first department in the State of Ohio and one of only five nationally to implement a Crisis Intervention Team. This team receives special training on how to deal with mentally unstable individuals. These members are also armed with less lethal "taser" guns that are utilized when a situation becomes violent.

Recently, the department established a Diversity Assurance Committee. This committee, comprised of officers from varying ranks and backgrounds, addresses issues relating to race, gender and alternative life styles. It is the hope that this committee will not only resolve issues currently challenging the department but also act as a conduit for understanding and accepting diversity both within the Police Department and throughout the community.

Finally, one of the more visible changes to the department includes the new decals on the police vehicles. This design combines the modern multi-colored striping with the traditional Akron Police badge in an effort to couple changing times with Akron Police history.

Accounting System and Fund Description

The City has established various funds to comply with legal requirements for segregation of net assets and to better facilitate management control. The City's accounting policies and financial reporting practices, as used in the preparation of the accompanying financial statements, conform to generally accepted accounting principles as applicable to governmental units. However, on a day-to-day basis the City maintains its accounting system on the cash basis.

The various fund types of the City have been classified into fund categories as follows:

<u>Fund Category</u>	<u>Fund Type</u>
Governmental	General Special Revenue Debt Service Capital Projects
Proprietary	Enterprise Internal Service
Fiduciary	Expendable Trust Agency

The measurement focus for each of the above fund categories is explained below:

Governmental Funds - These funds are used to account for the City's expendable financial resources and related current liabilities, except those accounted for in proprietary funds. Governmental funds are essentially accounting segregations of financial resources, and their measurement focus is based upon determination of financial position (sources, uses, and balances of resources) rather than upon net income determination. Basic financial statements necessary to fairly present financial position and operating results for these funds are the balance sheet and the statement of revenues, expenditures, and changes in fund balance.

Proprietary Funds - These funds are used to account for the City's ongoing activities which are similar to those found in the private sector, and financial activity is reported in essentially the same manner as in commercial accounting where net income and capital maintenance are measured. The measurement focus is upon determination of net income, financial position, and cash flows. The basic statements required for these funds are the balance sheet, the statement of revenues, expenses, and changes in retained earnings, and the statement of cash flows.

Fiduciary Funds - These funds are used to account for assets held by the City in a trustee capacity or as an agent for others. Each expendable trust and agency fund is classified for accounting measurement purposes as a governmental fund type. Expendable trust and agency funds are accounted for on the modified accrual basis.

In addition to the various fund types, a fourth classification of accounting categories, account groups, is used to establish accounting control and accountability for the City's general fixed assets and general long-term debt. The City's general fixed assets (all fixed assets except those accounted for in proprietary funds) are not financial resources available for expenditure. The unmatured principal of the City's general long-term debt (long-term liabilities not accounted for in proprietary funds) does not require uses of current financial resources to pay the debt service. Accordingly, these are not accounted for in the governmental funds but in self-balancing account groups.

Internal Accounting Control

The accuracy and reliability of the City's accounting system depend upon internal accounting controls. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or dispositions and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. All internal control

evaluations occur within the above framework. The City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary Control

Formal budgetary control is maintained at the wages/benefits, other, and capital outlay levels within each department and fund. This control is achieved by encumbering purchase amounts prior to the release of purchase orders to vendors or the signing of contracts. Purchase orders or contracts that would result in an overrun of budgeted balances are not approved by the Department of Finance until additional funds are available and additional appropriations are authorized by City Council. Year-end outstanding encumbrances are reappropriated in the succeeding year.

General Governmental Operating Funds

Governmental funds are used to account for most City functions. Revenues for general, special revenue, debt service, and capital project funds, on a modified accrual basis, totaled \$251,864,131 in 2000, an increase of \$15,434,860 from 1999. The amount of revenue from major sources and the difference from the prior year are shown in the following table:

GENERAL, SPECIAL REVENUE, DEBT SERVICE, AND CAPITAL PROJECT FUNDS - REVENUE

<u>Revenue Sources</u>	<u>Fiscal Year 2000</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1999</u>	<u>Percent Increase (Decrease)</u>
Income taxes	\$ 93,689,004	37.20	\$ 583,587	0.63
Property taxes	27,271,706	10.83	1,197,631	4.59
JEDD revenues	16,182,944	6.43	4,204,576	35.10
Special assessments	11,963,952	4.75	(1,311,519)	(9.88)
Grants	28,147,048	11.18	7,591,685	36.93
Investment earnings	6,156,650	2.44	1,524,869	32.92
Shared revenues	30,357,539	12.05	(1,765,371)	(5.50)
Licenses, fees and fines	8,519,717	3.38	299,978	3.65
Charges for services	21,940,986	8.71	2,051,897	10.32
Miscellaneous	<u>7,634,585</u>	<u>3.03</u>	<u>1,057,527</u>	<u>16.08</u>
Total	<u>\$ 251,864,131</u>	<u>100.00</u>	<u>\$ 15,434,860</u>	<u>6.53</u>

JEDD revenues in the Bath district were collected for a full year in 2000, compared to three-quarters of the year in 1999.

The special assessment revenue decreased from the prior year due to less assessed street projects.

Grants revenues increased primarily due to additional state grant funding from the Ohio Department of Transportation.

Investment earnings increased as a result of our average cash balance and average yield being higher in 2000 when compared to 1999.

The increase in charges for services revenue is attributed to the Highway Maintenance Fund performing additional work on the State highways and charging for these services.

Expenditures for General, Special Revenue, Debt Service and Capital Project Funds on a modified accrual basis totaled \$275,273,002 in 2000, an increase of \$16,086,998 from 1999. The level of expenditures for major functions of the City and the difference from the prior year are shown in the following table:

GENERAL, SPECIAL REVENUE, DEBT SERVICE, AND CAPITAL PROJECT FUNDS - EXPENDITURES

<u>Expenditures by Function</u>	<u>Fiscal Year 2000</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1999</u>	<u>Percent Increase (Decrease)</u>
General Government	\$ 32,063,246	11.65	\$ 4,319,046	15.57
Public Service	33,315,936	12.10	856,382	2.64
Public Safety	95,100,389	34.55	7,174,107	8.16
Community Environment	14,928,544	5.42	(2,623,498)	(14.95)
Public Health	13,515,648	4.91	(164,437)	(1.20)
Recreation and Parks	3,712,302	1.35	(103,790)	(2.72)
Capital Outlay	52,013,195	18.90	1,778,534	3.54
Debt Service	<u>30,623,742</u>	<u>11.12</u>	<u>4,850,654</u>	<u>18.82</u>
Total	<u>\$ 275,273,002</u>	<u>100.00</u>	<u>\$ 16,086,998</u>	<u>6.21</u>

The majority of the increase in general government expenditures occurred in the General Fund. In the JEDD Fund, expenditures in the prior year that were accounted for as Capital Outlay are recorded as General Government in the current year.

Public safety expenditures increased in the General Fund due primarily to Fire and Police Department wage and benefit increases and larger interfund transfers. In 2000, the City replaced aging public safety vehicles and also received additional Police grant funds.

Community environment expenditures decreased due to a decrease in the funding of community planning grant programs.

Debt service expenditures increased over the prior year due to increased principal and interest payments.

Enterprise Funds

These funds are used to account for services provided to the public where all or most of the operating expenses involved are recovered in the form of charges to the users of such services. To more fully evaluate enterprise operations, it is imperative to examine the operating revenues, changes in operating revenue, and the operating income (loss) for each of the City's nine enterprise funds as shown in the following table:

ENTERPRISE FUNDS - REVENUES AND OPERATING INCOME (LOSS)

	Operating Revenues 2000	Operating Revenues 1999	Revenue Increase (Decrease) From 1999	Operating Income (Loss) 2000
<u>Operations</u>				
Water	\$ 32,452,297	\$ 33,504,853	\$ (1,052,556)	\$ 6,424,178
Sewer	30,960,810	36,653,760	(5,692,950)	4,578,163
Oil and Gas	371,946	528,779	(156,833)	(55,118)
Firestone Stadium	31,750	8,334	23,416	21,380
Golf Course	866,880	813,146	53,734	66,263
Airport	306,099	71,580	234,519	(357,338)
RES	13,901	38,317	(24,416)	13,901
Off-Street Parking	4,229,187	4,111,630	117,557	(1,597)
O'Neil's Building	-	-	-	-
Total	<u>\$ 69,232,870</u>	<u>\$ 75,730,399</u>	<u>\$ (6,497,529)</u>	<u>\$ 10,689,832</u>

During 2000, the City closed three enterprise funds (Firestone Stadium, RES, and O'Neil's Building) since they no longer were being managed as enterprise type activities.

For the Water and Sewer Funds, revenue decreased due to a rainy summer that resulted in decreased water usage. Sewer usage is based on water consumption; therefore, a lesser amount was billed and received.

Internal Service Funds

These funds are used to account for the financing of goods or services provided by one division to other divisions of the City on a cost-reimbursement basis. The following table shows the operating revenues, changes in operating revenues, and operating income (loss) for each of the City's ten internal service funds:

INTERNAL SERVICE FUNDS - REVENUES AND OPERATING INCOME (LOSS)

	Operating Revenues 2000	Operating Revenues 1999	Revenue Increase (Decrease) From 1999	Operating Income (Loss) 2000
<u>Operations</u>				
Motor Equipment	\$ 8,171,214	\$ 5,140,265	\$ 3,030,949	\$ 1,287,375
Medical Self-Insurance	17,691,412	17,069,656	621,756	707,832
Workers' Compensation Reserve	3,779,860	4,454,897	(675,037)	1,687,604
Self-Insurance Settlement	-	-	-	(275,505)
Storeroom	1,254,804	1,355,616	(100,812)	(4,304)
Telephone System	674,622	743,058	(68,436)	275,068
Graphics	268,840	297,763	(28,923)	(91,787)
Engineering Bureau	5,864,619	5,780,485	84,134	(427,224)
Management Information Systems	4,337,621	3,036,965	1,300,656	2,126,013
Reserve for Accumulated Leave	-	-	-	-
Total	<u>\$ 42,042,992</u>	<u>\$ 37,878,705</u>	<u>\$ 4,164,287</u>	<u>\$ 5,285,072</u>

The Motor Equipment Division increased the rate charged for parts and labor during 2000.

The Engineering Bureau operating loss is a result of increased costs in personal services and direct expenses.

The Management Information Systems increased the fee charged for using the financial software and network system, and direct expenses were substantially reduced.

Debt Administration

City debt is maintained at realistic levels in relation to the overall financial condition and to projected needs for public facilities and improvements. The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita, as shown below, are useful indicators of the City's debt position.

NET BONDED DEBT

<u>Year</u>	<u>Net Bonded Debt Amount</u>	<u>Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt per Capital</u>
2000	\$ 162,071,270	5.60%	\$ 747

General obligation bonds are recorded in the general long-term obligation account group except those applicable to water, sewer, golf, off-street parking, motor equipment, self-insurance settlement, engineering bureau, and management information systems which are recorded in the applicable proprietary funds.

Outstanding general obligation bonds at December 31, 2000 totaled \$155,807,496. In addition, \$21,390,518 of special assessment bonds and notes was outstanding. Therefore, the City had a total of \$177,198,014 of long- and short-term general obligation debt at the end of 2000. The debt management plan of the City involves the issuance of bonds to convert eligible bond anticipation notes and the continuation of the self-imposed limitation on new note and bond issuance to a level that can be retired with capital budget funds without compromising the five-year investment program.

Cash Management

Effective cash management is recognized as essential to good fiscal management. The primary objectives of the City's investment activities are the preservation of capital and the protection of investment principal. The Treasurer's Office within the Department of Finance invests all cash, as followed by the City's own investment ordinance, in various securities which consist of fixed-rate City bonds and notes, certificates of deposit, fully collateralized repurchase agreements, and U.S. government obligations. The City's investment ordinance was modified in late 1986 to take advantage of State of Ohio investment opportunities. However, the local investment policy continues to be conservative with the highest priority given to safeguarding assets. For 2000, investment interest income averaged a yield of 5.74% compared to a yield of 4.73% in 1999. The interest earnings are maximized by investing to projected payment dates on a competitive bid basis and by investing bank balances daily. This resulted in an average book balance investment of 110.98%.

Risk Management

The City has been self-insured for liability coverage for non-auto-related incidents since 1985. This program was established in response to the dramatic rise in premiums in 1984-1985 and the increases in exclusions written into standard insurance policies. Additionally, the City is primarily self-insured for employee medical benefits, including major medical, dental, and vision care. This has proved to be the most cost-effective program for this type of coverage. For other types of coverage, such as property insurance, airport liability, employee life, auto liability, and boiler and machinery coverage, the City has secured traditional insurance. The City is assisted in its insurance program by an independent consulting firm that writes no insurance but has expertise in the insurance industry. The City relies on the advice offered by the consultant in securing any insurance.

The City also has in place reserve funds for workers' compensation, medical benefits, and compensated absences (accrued vacation and leave liability). We met our goal for 2000 and started a budget stabilization fund.

Independent Annual Audit

In 1998, Deloitte & Touche LLP was contracted to perform the audit of the City of Akron for a period of five years. We appreciate the cooperation of State Auditor Jim Petro and Deloitte & Touche LLP in completing the City's audit in a timely and highly professional manner.

Certificate of Achievement for Excellence in Financial Reporting

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 Akron, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 1999. 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 a 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 Akron, Ohio, has received a Certificate of Achievement for the last sixteen consecutive years (1984 through 1999). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments

The 2000 Comprehensive Annual Financial Report could not have been accomplished without the dedication of the professionals in the Audit and Budget Division of the Department of Finance. Special acknowledgment must go to John R. Wheeler, CPA, Audit and Budget Manager, and his staff for the many hours of quality service they have provided to the City in the formulation of this report. I further wish to thank you, Mayor, for continuing to provide to the department the necessary support and leadership required to enhance the City's overall fiscal position and its financial reporting practices. We trust that this timely, complete, and fully readable Comprehensive Annual Financial Report satisfies the needs of you and City Council for responsible financial planning and reporting.

Respectfully,



Catherine G. Watson
Director of Finance

CGW/dmu

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Akron,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1999

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.



Anne Spray Kinsey
President

Jeffrey L. Essler
Executive Director

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and Members of the
of the City Council
City of Akron, Ohio:

We have audited the accompanying general purpose financial statements of the City of Akron, Ohio (the "City"), as of December 31, 2000, and for the year then ended, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the management of the City. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, such general purpose financial statements present fairly, in all material respects, the financial position of the City of Akron, Ohio, at December 31, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1 to the general purpose financial statements, the City changed its method of accounting for infrastructure fixed assets in the general fixed asset account group in 2000.

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

The statistical data on pages 195-213 is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, accordingly, we express no opinion on it.

Deloitte + Touche LLP

June 8, 2001

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**GENERAL PURPOSE
FINANCIAL STATEMENTS**

Exhibit 1

City of Akron, Ohio

Combined Balance Sheet
All Fund Types, Account Groups and Discretely Presented Component Unit

December 31, 2000

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Assets						
Cash and investments (Note 2)	\$ 8,541,259	\$ 33,825,532	\$ 347,781	\$ 8,491,748	\$ 12,102,522	\$ 18,129,321
Restricted cash and investments (Note 2)	-	4,451,664	10,029,279	-	9,521,583	3,696,914
Receivables, net of allowances for uncollectibles (Note 3)	27,410,605	13,501,341	28,955,166	1,361,041	9,486,433	2,150,353
Loans receivable	-	1,986,517	-	9,296,609	-	-
Due from other governments (Note 4)	5,440	1,113,530	-	2,359,575	5,171,393	-
Due from other funds (Note 5)	1,453,175	13,618,619	-	-	115,555	1,541,812
Due from others	-	-	-	-	-	-
Inventories, at cost	-	-	-	-	3,578,803	961,975
Unamortized bond issue costs	-	-	-	-	1,113,825	-
Property, plant and equipment, net of accumulated depreciation, where applicable (Note 6)	-	-	-	-	415,504,417	3,464,703
Amount available in debt service funds	-	-	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-	-
Total assets	<u>\$ 37,410,479</u>	<u>\$ 68,497,203</u>	<u>\$ 39,332,226</u>	<u>\$ 21,508,973</u>	<u>\$ 456,594,531</u>	<u>\$ 29,945,078</u>

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency			Primary Government	Private Industry Council	Reporting Entity
\$ 4,818,204	\$ -	\$ -	\$ 86,256,367	\$ -	\$ 86,256,367
-	-	-	27,699,440	-	27,699,440
-	-	-	82,864,939	-	82,864,939
-	-	-	11,283,126	-	11,283,126
-	-	-	8,649,938	-	8,649,938
230,104	-	-	16,959,265	-	16,959,265
609,055	-	-	609,055	-	609,055
-	-	-	4,540,778	-	4,540,778
-	-	-	1,113,825	-	1,113,825
-	634,222,243	-	1,053,191,363	-	1,053,191,363
-	-	12,274,571	12,274,571	-	12,274,571
-	-	304,759,917	304,759,917	-	304,759,917
<u>\$ 5,657,363</u>	<u>\$ 634,222,243</u>	<u>\$ 317,034,488</u>	<u>\$ 1,610,202,584</u>	<u>\$ -</u>	<u>\$ 1,610,202,584</u>

Exhibit 1

City of Akron, Ohio

Combined Balance Sheet
All Fund Types, Account Groups and Discretely Presented Component Unit

December 31, 2000
(continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Liabilities						
Accounts payable	\$ 4,939,075	\$ 5,252,316	\$ 25,338	\$ 2,566,590	\$ 2,885,445	\$ 634,689
Customer deposits	-	-	-	-	456,329	-
Due to other governments (Note 4)	-	48,399	-	1,625,000	-	-
Due to other funds (Note 5)	573,258	1,420,211	787	11,436,097	1,155,329	753,923
Due to others	-	-	-	-	-	-
Deferred grant revenue	30,240	1,604,749	-	-	-	-
Deferred revenue	14,974,193	7,060,209	26,845,796	-	-	-
Matured bonds payable	-	-	80,000	-	-	-
Matured interest payable	-	-	92,118	-	-	-
Accrued interest payable	-	-	-	-	2,918,319	41,358
Accrued liabilities	-	647,266	-	2,079,081	1,633,548	1,405,283
Accrued wages	2,588,611	810,306	9,090	828	575,478	261,754
Accrued vacation and leave (Note 9)	613,097	171,480	2,020	-	6,576,890	2,151,916
Estimated liability for unpaid claims (Note 14)	-	-	-	-	-	12,317,915
Debt (Notes 11 and 12):						
Special assessment notes	-	4,245,000	-	-	-	-
General obligation bonds	-	-	-	-	5,483,554	10,763,904
Mortgage revenue bonds	-	-	-	-	60,065,000	-
Revenue bonds	-	-	-	-	49,935,000	-
OWDA loans	-	-	-	-	50,271,144	-
OPWC loans	-	-	-	-	3,735,163	-
Ohio Department of Development loan	-	-	-	-	-	-
Non-tax revenue bonds	-	-	-	-	-	-
Income tax revenue bonds	-	-	-	-	-	-
JEDD revenue bonds	-	-	-	-	-	-
Other special assessment obligations	-	-	-	-	-	-
Deferred loss on early retirement	-	-	-	-	(1,561,119)	-
Unamortized bond discount	-	-	-	-	(314,224)	-
Unamortized charge refunding bond	-	-	-	-	(286,070)	-
Unamortized bond premium	-	-	-	-	130,080	-
Obligation under capitalized lease (Note 13)	-	-	-	-	-	-
Total liabilities	\$ 23,718,474	\$ 21,259,936	\$ 27,055,149	\$ 17,707,596	\$ 183,659,866	\$ 28,330,742

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency			Primary Government	Private Industry Council	Reporting Entity
\$ 107,953	\$ -	\$ -	\$ 16,411,406	\$ -	\$ 16,411,406
501,648	-	-	957,977	-	957,977
1,192,324	-	7,650,000	10,515,723	-	10,515,723
1,619,660	-	-	16,959,265	-	16,959,265
1,076,873	-	-	1,076,873	-	1,076,873
-	-	-	1,634,989	-	1,634,989
-	-	-	48,880,198	-	48,880,198
-	-	-	80,000	-	80,000
-	-	-	92,118	-	92,118
-	-	-	2,959,677	-	2,959,677
959,991	-	4,418,542	11,143,711	-	11,143,711
4,592	-	-	4,250,659	-	4,250,659
-	-	43,970,910	53,486,313	-	53,486,313
-	-	-	12,317,915	-	12,317,915
-	-	3,347,700	7,592,700	-	7,592,700
-	-	139,560,038	155,807,496	-	155,807,496
-	-	-	60,065,000	-	60,065,000
-	-	-	49,935,000	-	49,935,000
-	-	-	50,271,144	-	50,271,144
-	-	4,672,353	8,407,516	-	8,407,516
-	-	612,692	612,692	-	612,692
-	-	32,770,000	32,770,000	-	32,770,000
-	-	9,705,000	9,705,000	-	9,705,000
-	-	27,650,000	27,650,000	-	27,650,000
-	-	13,797,818	13,797,818	-	13,797,818
-	-	-	(1,561,119)	-	(1,561,119)
-	-	-	(314,224)	-	(314,224)
-	-	-	(286,070)	-	(286,070)
-	-	-	130,080	-	130,080
-	-	28,879,435	28,879,435	-	28,879,435
\$ 5,463,041	\$ -	\$ 317,034,488	\$ 624,229,292	\$ -	\$ 624,229,292

Exhibit 1

City of Akron, Ohio

Combined Balance Sheet
 All Fund Types, Account Groups and Discretely Presented Component Unit

December 31, 2000
 (continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Fund equity and other credits						
Contributed capital	\$ -	\$ -	\$ -	\$ -	\$ 189,036,907	\$ 1,204,896
Investment in general fixed assets	-	-	-	-	-	-
Retained earnings:						
Reserved for revenue bond retirement	-	-	-	-	8,246,868	-
Unreserved	-	-	-	-	75,650,890	409,440
Fund balance:						
Reserved for encumbrances	1,798,039	7,750,603	2,466	27,891,160	-	-
Reserved for loans receivable	-	1,986,517	-	9,296,609	-	-
Unreserved designated for pre-encumbrances	114,398	391,078	40	-	-	-
Unreserved (deficit)	11,779,568	37,109,069	12,274,571	(33,386,392)	-	-
Total retained earnings/fund balance	<u>13,692,005</u>	<u>47,237,267</u>	<u>12,277,077</u>	<u>3,801,377</u>	<u>83,897,758</u>	<u>409,440</u>
Total fund equity and other credits	<u>13,692,005</u>	<u>47,237,267</u>	<u>12,277,077</u>	<u>3,801,377</u>	<u>272,934,665</u>	<u>1,614,336</u>
Total liabilities, equity and other credits	<u>\$ 37,410,479</u>	<u>\$ 68,497,203</u>	<u>\$ 39,332,226</u>	<u>\$ 21,508,973</u>	<u>\$ 456,594,531</u>	<u>\$ 29,945,078</u>

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General	General	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency	Fixed Assets	Long-Term Obligations	Primary Government	Private Industry Council	Reporting Entity
\$ -	\$ -	\$ -	\$ 190,241,803	\$ -	\$ 190,241,803
-	634,222,243	-	634,222,243	-	634,222,243
-	-	-	8,246,868	-	8,246,868
-	-	-	76,060,330	-	76,060,330
98,999	-	-	37,541,267	-	37,541,267
-	-	-	11,283,126	-	11,283,126
-	-	-	505,516	-	505,516
95,323	-	-	27,872,139	-	27,872,139
194,322	-	-	161,509,246	-	161,509,246
194,322	634,222,243	-	985,973,292	-	985,973,292
<u>\$ 5,657,363</u>	<u>\$ 634,222,243</u>	<u>\$ 317,034,488</u>	<u>\$ 1,610,202,584</u>	<u>\$ -</u>	<u>\$ 1,610,202,584</u>

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City of Akron, Ohio

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Component Unit
Year Ended December 31, 2000

	Governmental Fund Types				Fiduciary	Totals	Component	Totals
	General	Special Revenue	Debt Service	Capital Projects	Fund Type	Memorandum Only	Unit	Memorandum Only
					Expendable Trust	Primary Government	Private Industry Council	Reporting Entity
Revenues								
Income taxes (Note 16)	\$ 64,472,602	\$ 8,877,156	\$ 18,179,028	\$ 2,160,218	\$ -	\$ 93,689,004	\$ -	\$ 93,689,004
Property taxes (Note 17)	15,768,623	8,220,757	2,234,949	1,047,377	-	27,271,706	-	27,271,706
JEDD revenues (Note 18)	-	16,182,944	-	-	-	16,182,944	-	16,182,944
Special assessments	1,653,147	2,596,892	7,625,539	88,374	-	11,963,952	-	11,963,952
Grants and subsidies:								
Community development	-	8,534,263	-	2,516,385	-	11,050,648	-	11,050,648
Other	31,938	10,463,549	-	6,600,913	-	17,096,400	981,863	18,078,263
Investment earnings	4,504,256	271,524	878,539	502,331	5,450	6,162,100	-	6,162,100
Shared revenues	20,646,405	5,475,119	-	4,236,015	-	30,357,539	-	30,357,539
Licenses, fees and fines	7,716,994	689,540	-	113,183	-	8,519,717	-	8,519,717
Charges for services	13,672,497	6,347,638	-	1,920,851	295,927	22,236,913	-	22,236,913
Miscellaneous	405,724	4,176,144	171,392	2,881,325	496,423	8,131,008	22,196	8,153,204
	<u>128,872,186</u>	<u>71,835,526</u>	<u>29,089,447</u>	<u>22,066,972</u>	<u>797,800</u>	<u>252,661,931</u>	<u>1,004,059</u>	<u>253,665,990</u>
Expenditures								
Current:								
General government	18,430,333	13,009,952	576,201	46,760	717,196	32,780,442	1,105,438	33,885,880
Public service	17,278,309	15,827,618	-	210,009	-	33,315,936	-	33,315,936
Public safety	81,239,855	13,345,283	-	515,251	-	95,100,389	-	95,100,389
Community environment	1,247,479	13,337,428	-	343,637	-	14,928,544	-	14,928,544
Public health	6,600,267	6,915,381	-	-	-	13,515,648	-	13,515,648
Recreation and parks	3,396,346	315,956	-	-	-	3,712,302	-	3,712,302
Capital outlay	-	18,757,415	-	33,255,780	-	52,013,195	-	52,013,195
Debt service:								
Principal retirement	-	-	19,163,480	-	-	19,163,480	-	19,163,480
Interest	-	182,591	10,624,420	112,905	-	10,919,916	-	10,919,916
Bond issuance expense	-	540,346	-	-	-	540,346	-	540,346
	<u>128,192,589</u>	<u>82,231,970</u>	<u>30,364,101</u>	<u>34,484,342</u>	<u>717,196</u>	<u>275,990,198</u>	<u>1,105,438</u>	<u>277,095,636</u>
Excess (deficiency) of revenues over expenditures	679,597	(10,396,444)	(1,274,654)	(12,417,370)	80,604	(23,328,267)	(101,379)	(23,429,646)
Other financing sources (uses)								
Proceeds of general obligation bonds	-	26,552,546	5,528,168	15,079,286	-	47,160,000	-	47,160,000
Proceeds of general obligation notes	-	-	-	2,506,459	-	2,506,459	-	2,506,459
Operating transfers in	2,622,482	12,752,766	2,883,854	8,358,867	34,150	26,652,119	100,884	26,753,003
Operating transfers out	(3,848,077)	(14,065,150)	(4,736,770)	(5,324,021)	(16,817)	(27,990,835)	(130,853)	(28,121,688)
	<u>(1,225,595)</u>	<u>25,240,162</u>	<u>3,675,252</u>	<u>20,620,591</u>	<u>17,333</u>	<u>48,327,743</u>	<u>(29,969)</u>	<u>48,297,774</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(545,998)	14,843,718	2,400,598	8,203,221	97,937	24,999,476	(131,348)	24,868,128
Fund balances (deficits), January 1, 2000	14,238,003	32,130,423	9,876,479	(4,401,844)	96,385	51,939,446	131,348	52,070,794
Residual equity transfers (Note 24)	-	263,126	-	-	-	263,126	-	263,126
Fund balances, December 31, 2000	<u>\$ 13,692,005</u>	<u>\$ 47,237,267</u>	<u>\$ 12,277,077</u>	<u>\$ 3,801,377</u>	<u>\$ 194,322</u>	<u>\$ 77,202,048</u>	<u>\$ -</u>	<u>\$ 77,202,048</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual - General,
Special Revenue, and Debt Service Fund Types,
Non-GAAP Budget Basis

Year Ended December 31, 2000

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources						
Revenues:						
Income taxes	\$ -	\$ -	\$ -	\$ 95,461,950	\$ 93,999,565	\$ (1,462,385)
Property taxes	15,151,950	14,801,004	(350,946)	9,695,230	9,551,192	(144,038)
Special assessments	-	-	-	15,460,240	13,101,600	(2,358,640)
Grants and subsidies	-	-	-	4,705,010	3,757,822	(947,188)
Investment earnings	3,600,000	3,600,000	-	-	-	-
Shared revenues	19,884,390	20,664,411	780,021	5,384,180	5,310,755	(73,425)
Fines and forfeits	3,690,040	4,242,844	552,804	-	-	-
Licenses and service charges	21,250,650	22,026,982	776,332	3,841,720	3,906,757	65,037
Miscellaneous	-	-	-	154,400	248,689	94,289
	<u>63,577,030</u>	<u>65,335,241</u>	<u>1,758,211</u>	<u>134,702,730</u>	<u>129,876,380</u>	<u>(4,826,350)</u>
Other sources:						
Income tax transfers in	66,079,360	64,888,890	(1,190,470)	24,440,310	24,000,000	(440,310)
Other transfers in	1,393,500	1,393,485	(15)	1,750,000	1,749,990	(10)
Proceeds of notes	-	-	-	3,865,000	4,245,000	380,000
Previous year's encumbrances	3,320,806	3,320,806	-	1,227,844	1,227,844	-
	<u>70,793,666</u>	<u>69,603,181</u>	<u>(1,190,485)</u>	<u>31,283,154</u>	<u>31,222,834</u>	<u>(60,320)</u>
Total revenues and other sources	134,370,696	134,938,422	567,726	165,985,884	161,099,214	(4,886,670)
Expenditures and other uses						
Expenditures:						
Current:						
General government	19,270,935	18,455,539	815,396	6,059,335	5,778,345	280,990
Public service	23,145,422	22,447,578	697,844	15,833,129	14,944,062	889,067
Public safety	83,392,247	82,773,881	618,366	8,931,017	8,649,502	281,515
Community environment	1,179,366	1,109,007	70,359	5,993,619	5,465,114	528,505
Public health	6,799,287	6,761,869	37,418	2,115,993	1,606,500	509,493
	<u>133,787,257</u>	<u>131,547,874</u>	<u>2,239,383</u>	<u>38,933,093</u>	<u>36,443,523</u>	<u>2,489,570</u>
Other uses:						
Income tax transfers out	-	-	-	90,172,300	88,888,890	1,283,410
Other transfers out	2,190,000	2,153,330	36,670	37,919,950	36,902,222	1,017,728
	<u>2,190,000</u>	<u>2,153,330</u>	<u>36,670</u>	<u>128,092,250</u>	<u>125,791,112</u>	<u>2,301,138</u>
Total expenditures and other uses	135,977,257	133,701,204	2,276,053	167,025,343	162,234,635	4,790,708
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,606,561)	1,237,218	2,843,779	(1,039,459)	(1,135,421)	(95,962)
Fund balances, January 1, 2000	4,340,030	4,340,030	-	13,099,242	13,099,242	-
Fund balances, December 31, 2000	<u>\$ 2,733,469</u>	<u>\$ 5,577,248</u>	<u>\$ 2,843,779</u>	<u>\$ 12,059,783</u>	<u>\$ 11,963,821</u>	<u>\$ (95,962)</u>

See accompanying notes to the combined financial statements.

Debt Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 95,461,950	\$ 93,999,565	\$ (1,462,385)
855,450	814,925	(40,525)	25,702,630	25,167,121	(535,509)
-	-	-	15,460,240	13,101,600	(2,358,640)
-	-	-	4,705,010	3,757,822	(947,188)
-	-	-	3,600,000	3,600,000	-
-	-	-	25,268,570	25,975,166	706,596
-	-	-	3,690,040	4,242,844	552,804
-	-	-	25,092,370	25,933,739	841,369
-	-	-	154,400	248,689	94,289
855,450	814,925	(40,525)	199,135,210	196,026,546	(3,108,664)
-	-	-	90,519,670	88,888,890	(1,630,780)
-	-	-	3,143,500	3,143,475	(25)
-	-	-	3,865,000	4,245,000	380,000
3,647	3,647	-	4,552,297	4,552,297	-
3,647	3,647	-	102,080,467	100,829,662	(1,250,805)
859,097	818,572	(40,525)	301,215,677	296,856,208	(4,359,469)
372,277	361,061	11,216	25,702,547	24,594,945	1,107,602
-	-	-	38,978,551	37,391,640	1,586,911
-	-	-	92,323,264	91,423,383	899,881
-	-	-	7,172,985	6,574,121	598,864
-	-	-	8,915,280	8,368,369	546,911
372,277	361,061	11,216	173,092,627	168,352,458	4,740,169
-	-	-	90,172,300	88,888,890	1,283,410
450,000	450,000	-	40,559,950	39,505,552	1,054,398
450,000	450,000	-	130,732,250	128,394,442	2,337,808
822,277	811,061	11,216	303,824,877	296,746,900	7,077,977
36,820	7,511	(29,309)	(2,609,200)	109,308	2,718,508
329,863	329,863	-	17,769,135	17,769,135	-
\$ 366,683	\$ 337,374	\$ (29,309)	\$ 15,159,935	\$ 17,878,443	\$ 2,718,508

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City of Akron, Ohio

Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings -
All Proprietary Fund Types

Year Ended December 31, 2000

	<u>Proprietary Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating revenues			
Charges for services	\$ 67,855,645	\$ 38,518,164	\$ 106,373,809
Other	1,377,225	3,524,828	4,902,053
	<u>69,232,870</u>	<u>42,042,992</u>	<u>111,275,862</u>
Operating expenses			
Personal services	22,045,427	9,349,874	31,395,301
Direct expenses	21,336,183	10,841,801	32,177,984
Claims (Note 14)	-	15,649,128	15,649,128
Rentals and leases	255,380	133,259	388,639
Utilities	3,479,735	259,449	3,739,184
Insurance	253,403	16,891	270,294
Depreciation, depletion and amortization	10,893,728	507,518	11,401,246
Other	279,182	-	279,182
	<u>58,543,038</u>	<u>36,757,920</u>	<u>95,300,958</u>
Operating income	10,689,832	5,285,072	15,974,904
Non-operating revenues (expenses)			
Interest income	552,851	696,759	1,249,610
Interest expense	(9,387,142)	(581,334)	(9,968,476)
Loss on disposal of fixed assets	(1,070,177)	(7,006)	(1,077,183)
	<u>(9,904,468)</u>	<u>108,419</u>	<u>(9,796,049)</u>
Income before operating transfers	785,364	5,393,491	6,178,855
Operating transfers in	2,438,680	4,548,713	6,987,393
Operating transfers out	(1,798,484)	(3,820,224)	(5,618,708)
	<u>640,196</u>	<u>728,489</u>	<u>1,368,685</u>
Net income	1,425,560	6,121,980	7,547,540
Retained earnings (deficit), January 1, 2000	73,533,875	(5,712,540)	67,821,335
Residual equity transfers (Note 24)	8,938,323	-	8,938,323
Retained earnings, December 31, 2000	<u>\$ 83,897,758</u>	<u>\$ 409,440</u>	<u>\$ 84,307,198</u>

City of Akron, Ohio

Combined Statement of Cash Flows -
All Proprietary Fund Types

Year Ended December 31, 2000

	<u>Proprietary Fund Types</u>		<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating activities			
Cash received from customers	\$ 72,568,661	\$ 37,608,039	\$ 110,176,700
Cash payments to suppliers for goods and services	(23,799,764)	(7,863,267)	(31,663,031)
Cash paid for salaries and employee benefits	(22,037,545)	(29,115,382)	(51,152,927)
Other revenues	1,377,225	1,486,912	2,864,137
Other expenses	(279,182)	-	(279,182)
Net cash provided by operating activities	<u>27,829,395</u>	<u>2,116,302</u>	<u>29,945,697</u>
Non-capital financing activities			
Operating transfers from other funds	2,438,680	4,548,713	6,987,393
Transfers in for negative cash balances	268,108	645,697	913,805
Transfers out for negative cash balances	(847,258)	(1,462,986)	(2,310,244)
Principal paid on bonds and loans	-	(145,000)	(145,000)
Interest paid on bonds and loans	-	(171,875)	(171,875)
Operating transfers to other funds	(1,798,484)	(3,820,224)	(5,618,708)
Residual equity transfers out	(263,127)	-	(263,127)
Net cash used for non-capital financing activities	<u>(202,081)</u>	<u>(405,675)</u>	<u>(607,756)</u>
Capital and related financing activities			
Proceeds from bonds and loans	5,529,828	-	5,529,828
Principal paid on bonds and loans	(8,721,500)	(1,977,423)	(10,698,923)
Interest paid on bonds and loans	(9,301,722)	(417,191)	(9,718,913)
Acquisition and construction of capital assets	(25,164,896)	(299,736)	(25,464,632)
Contributed capital	13,734,101	15,790	13,749,891
Net cash used for capital and related financing activities	<u>(23,924,189)</u>	<u>(2,678,560)</u>	<u>(26,602,749)</u>
Investing activities			
Purchase of investment securities	(72,839,702)	-	(72,839,702)
Proceeds from sales and maturities of investment securities	72,839,702	-	72,839,702
Interest on investments	552,851	696,759	1,249,610
Net cash provided by investing activities	<u>552,851</u>	<u>696,759</u>	<u>1,249,610</u>
Net increase (decrease) in cash and cash equivalents	4,255,976	(271,174)	3,984,802
Cash and cash equivalents, January 1, 2000	<u>17,368,129</u>	<u>22,097,409</u>	<u>39,465,538</u>
Cash and cash equivalents, December 31, 2000	<u>\$ 21,624,105</u>	<u>\$ 21,826,235</u>	<u>\$ 43,450,340</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Cash Flows -
All Proprietary Fund TypesYear Ended December 31, 2000
(continued)

	<u>Proprietary Fund Types</u>		<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating income	\$ 10,689,832	\$ 5,285,072	\$ 15,974,904
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	10,893,728	507,518	11,401,246
(Increase) decrease in operating assets:			
Receivables	4,619,434	(2,125,416)	2,494,018
Due from other funds	93,582	(822,625)	(729,043)
Inventories	1,482,491	57,308	1,539,799
Increase (decrease) in operating liabilities:			
Accounts payable	(80,112)	(64,347)	(144,459)
Due to other funds	53,960	11,925	65,885
Accrued liabilities	(98,729)	(41,219)	(139,948)
Accrued wages	(75,960)	19,058	(56,902)
Accrued vacation and leave	251,169	133,251	384,420
Estimated liabilities for unpaid claims	-	(844,223)	(844,223)
Net cash provided by operating activities	<u>\$ 27,829,395</u>	<u>\$ 2,116,302</u>	<u>\$ 29,945,697</u>
Non-cash capital and investing activities:			
Due from other governments	\$ 3,384,461	\$ -	\$ 3,384,461
Amortization bond issue, discount, and premium	(74,816)	-	(74,816)
Demolition of parking structure	(2,114,122)	-	(2,114,122)
Demolition of parking structure and accumulated depreciation	(1,200,517)	-	(1,200,517)
Unamortized charge for refunding bonds	(59,480)	-	(59,480)
Amortization deferred loss	(128,196)	-	(128,196)
Accounts payable for property, plant and equipment	(971,296)	(58,099)	(1,029,395)
Contract retainer	(235,482)	(9,451)	(244,933)
OWDA loans	3,492,721	-	3,492,721
Residual equity transfer in	8,976,804	-	8,976,804
Residual equity transfer out	(8,976,803)	-	(8,976,803)

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City of Akron, Ohio

Notes to Combined Financial Statements

Year Ended December 31, 2000

1. Summary of Significant Accounting Policies

The City of Akron (the City) was incorporated in 1836 and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a Council-Mayor form of government and provides the following services as authorized by its Charter: public safety, public service, public health, recreation and development. The accompanying combined financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include those activities and functions of the City (the primary government) and its component unit.

Component Unit – The Private Industry Council (PIC) is a not-for-profit corporation serving the City of Akron and Counties of Medina and Summit. The City has chosen the discrete method of presentation of PIC because it provides services to the citizens of the City and surrounding areas as opposed to only the primary government. The discrete method of presentation requires that component unit data be shown in a column to the right of the memorandum totals of the primary government. Separate financial statements are not published for PIC. The Workforce Investment Act (WIA) of 1998 replaced the Job Training Partnership Act effective June 30, 2000 and on that date PIC ceased its operations. The job training services formerly provided by PIC were assumed by Summit County as provided under WIA.

The accounting policies and financial reporting practices of the City followed during the preparation of the accompanying financial statements conform to generally accepted accounting principles as applicable to governmental units. Accordingly, as explained in paragraph B below, the accompanying financial statements are prepared on the modified accrual basis of accounting (except for Proprietary Fund Types, which are prepared on the accrual basis of accounting). The following is a summary of the more significant policies followed during the preparation of the accompanying financial statements:

- A. ***Basis of Presentation – Fund Accounting*** – 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 and account group are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, and in the case of funds, fund equity, revenues, and expenditures or expenses, as appropriate. The various funds are grouped in the financial statements in this report into eight generic fund types and three broad categories as follows:

Governmental Fund Types

Governmental Funds are used to account for most governmental functions of the City. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's Governmental Fund Types:

1. Summary of Significant Accounting Principles (Continued)

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds – Special Revenue Funds are used to account for types of resources for which specific uses are mandated by City ordinances or federal and state statutes.

Debt Service Funds – Debt Service Funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

Proprietary Fund Types

Proprietary Funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The following are the City's Proprietary Fund Types:

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

Internal Service Funds – Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Fund Type

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

Expendable Trust and Agency Funds – Disbursements from Expendable Trust Funds are made in accordance with the applicable trust agreements. The measurement focus is upon determination of changes in financial position, rather than upon net income. Agency Funds include assets held for other funds or governments, largely for payroll taxes, court activity, and other employee withholdings. Agency Funds do not have a measurement focus; they are purely custodial (assets equal liabilities).

Account Groups

Account Groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations. The following are the City's Account Groups:

General Fixed Assets Account Group – This account group is established to account for all fixed assets of the City other than those accounted for in the Proprietary Funds.

1. Summary of Significant Accounting Policies (Continued)

General Long-Term Obligations Account Group – This account group is established to account for all long-term debt of the City except that accounted for in the Proprietary Funds.

- B. ***Basis of Accounting*** – The Governmental Fund and Fiduciary Fund Types follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded when the fund liability is incurred.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are granted for a specified purpose and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

In accordance with GASB Statement No. 22, *Accounting for Taxpayer Assessed Tax Revenues in Governmental Funds*, City income taxes applicable to 2000 and received by the City within 60 days after year-end are determined to be both measurable and available. All other income taxes are recorded as revenues when received in cash because they are not measurable and available until actually received. Property taxes that were due at December 31 are accrued as a receivable and the amount collected by February 28 of the subsequent year is recorded as revenue and the remaining amount is recorded as deferred revenue. The major source of funds to pay the City's liabilities at December 31 is taxes received through February 28 of the subsequent year.

Licenses, fees and fines and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they generally are not measurable until actually received. Investment earnings are accrued and recorded as revenue since they are measurable and available.

Special assessment revenue is recognized to the extent that cash is received during the year and the first two months after the year-end. Special assessment receivables that are collected subsequent to February of the following year are recorded as deferred revenue.

The accrual basis of accounting is used by Proprietary Funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when incurred.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the City applies the provisions of the Financial Accounting Standards Board's Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The City applies all applicable pronouncements issued by the GASB.

- C. ***Budgetary Data*** – The City Council follows these procedures in establishing the budgetary data reflected in the financial statements (see Note 22).

1. Summary of Significant Accounting Policies (Continued)

- (1) The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
 - (2) Public hearings are conducted to obtain taxpayer comments.
 - (3) According to state law, the budget must be enacted through passage of an ordinance by April 1.
 - (4) The City Finance Director is authorized by City Council to transfer funds already appropriated within departments within any fund or category of expenditures; however, any revisions that alter the total appropriation of said department must be individually approved by the City Council. During 2000, supplemental appropriations were passed by City Council. The effect of these supplemental appropriations were not material in relation to the original appropriations.
 - (5) Encumbrance accounting is employed in Governmental Funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. Unencumbered appropriations lapse at year-end.
- D. ***Investment Earnings*** – Cash balances held by the City Treasurer are combined and invested in authorized investments (see Note 2). Earnings from these investments are credited to the General Fund in accordance with the City Charter except where the terms of a grant or regulation specify otherwise. Certain cash balances are held on behalf of the City by outside agents (see Note 2). Earnings from these investments are credited to the respective funds.
- E. ***Investments*** – Investments are stated at fair value. Changes in fair value are recorded as a component of investment earnings.
- F. ***Inventories*** – Inventories are valued at cost (first-in, first-out) and adjusted to annual physical counts which are then maintained on a perpetual basis until the end of the year.
- G. ***General Fixed Assets*** – General fixed assets have been acquired for general governmental purposes. Assets purchased are recorded as expenditures in the Governmental Funds and capitalized at historical or estimated historical cost in the General Fixed Assets Account Group. Contributed fixed assets are recorded in the General Fixed Assets Account Group at estimated fair market value at the date received.

Effective January 1, 1998, additions to infrastructure fixed assets (i.e., fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems), also known as public domain property, are capitalized and recorded in the General Fixed Assets Account Group at historical cost. Prior to this, the City chose not to record infrastructure fixed assets as it was optional under National Council on Governmental Accounting Statement No. 1, *Governmental Accounting and Financial Reporting Principles*. Effective January 1, 2000, the City changed its method of accounting for all infrastructure fixed assets and recorded an adjustment to the General Fixed Assets Account Group of \$164,229,746 to capitalize all infrastructure fixed assets at historical cost.

1. Summary of Significant Accounting Policies (Continued)

Expenditures for maintenance and repairs are expensed when incurred. However, expenditures for repairs and upgrades that materially add to the value or life of an asset are capitalized at cost in the General Fixed Assets Account Group.

No depreciation is recorded in the General Fixed Assets Account Group.

- H. ***Property, Plant, and Equipment – Enterprise and Internal Service Funds*** – Property, plant and equipment owned by the Proprietary Funds are stated at cost, including interest capitalized during construction of such assets, or estimated fair market value at date of donation for donated assets. Depreciation is provided over the asset’s estimated useful life using the straight-line, half-year method, except for oil and gas equipment which is amortized by the units-of-production method over the estimated reserves in related wells. The estimated useful lives are as follows:

Buildings	50 years
Building Improvements, including sewer and water mains	40 years
Equipment	5-10 years

The costs of normal maintenance and repairs are charged to operations as incurred. Renewals and betterments are capitalized and depreciated over the remaining useful lives of related properties.

- I. ***Basis of Retained Earnings/Fund Balances*** – Retained earnings for the Proprietary Fund Types have been split between unreserved and a portion restricted under the terms of mortgage revenue bond agreements for the retirement of such bonds.

Fund balances for all funds other than the Proprietary Fund Types have been split among reserved for encumbrances, reserved for loans receivable, unreserved designated for pre-encumbrances, and unreserved. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in these funds. Open encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Loans receivable are reported as reservations of fund balances since they do not constitute amounts available to pay liabilities of the current period. Pre-encumbrances constitute purchase requisitions that have not yet been processed into purchase orders. Pre-encumbrances are reported as designations of fund balances since they do not constitute legal commitments.

- J. ***Interfund Transactions*** – During the course of normal operations, the City records numerous transactions between funds including expenditures and transfers of resources to provide services, subsidize operations, and service debt. The financial statements for Governmental Fund Types and Enterprise Funds generally reflect such transactions as transfers. The Internal Service Funds record charges for services to City departments as operating revenue. All City funds record these payments to the Internal Service Funds as operating expenditures/expenses. Residual equity transfers are non-routine, non-recurring transfers of fund balance between funds.

- K. ***Total Columns on Combined Financial Statements*** – Total columns on the combined financial statements are captioned “Memorandum Only” to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, changes in financial position or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

1. Summary of Significant Accounting Policies (Continued)

- L. **Post-Retirement Benefits** – In addition to the post-retirement benefits provided by the Police and Firemen’s Disability and Pension Fund of Ohio and the Public Employees Retirement System of Ohio (see Note 10), the City provides post-retirement health care and life insurance benefits, in accordance with union agreements and City Council ordinances, for retired employees. Substantially all of the City’s employees may become eligible for those benefits if they reach normal retirement age while working for the City. Currently, 1,773 retirees meet those eligibility requirements. The City pays 100% of the cost of health care and life insurance benefits. The cost of retiree health care and life insurance benefits is recognized as expenditure/expense as claims are incurred. For 2000, those costs totaled \$2,744,437.
- M. **Cash Equivalents** – For purposes of the Statement of Cash Flows, equity in pooled cash and investments, as well as segregated investments with original maturities of three months or less at the time they are purchased by the City, are considered to be cash equivalents. Investments with maturities of more than three months are not considered to be cash equivalents.
- N. **New Accounting Standards** – The Governmental Accounting Standards Board has issued Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, and Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. These statements establish accounting standards for nonexchange transactions such as grants and other assistance provided to the City by other governmental units and revise accounting and reporting standards for general purpose external financial reporting by governmental units. Statement No. 33 is effective for the City’s year ending December 31, 2001 and Statement No. 34 is effective for the year ending December 31, 2002. The City has not completed an analysis of the impact of these two statements on its reported financial condition and results of operations.

2. Cash and Investments

City ordinances require that all cash, with the exception of certain Debt Service cash and cash held by fiscal agents, be deposited with the City Treasurer. Each fund type’s portion of these funds is displayed on the combined balance sheet as “cash and investments.” Earnings on these investments are allocated to the various funds based on City statutes, grant agreements and various bond agreement requirements. Investments are also held separately by the Special Revenue, Debt Service, Enterprise, and Internal Service Funds. City ordinances further authorize and direct the permitted types of deposits and investments.

Deposits:

City ordinances require that all deposits be secured by collateral securities pledged at market value in an amount equal to at least 100% of the deposit less any amount covered by federal deposit insurance.

At December 31, 2000, the carrying amount of the City’s deposits was \$11,296,136 including certificates of deposit of \$5,000,000 and the bank balance was \$14,306,692. The difference in the carrying amount and bank balance was composed of outstanding checks and other normal reconciling items. Of the bank balance, \$600,315 was covered by federal depository insurance, \$13,384,863 was uninsured but collateralized with unregistered securities held by the pledging financial institution’s trust department in the City’s name, and \$321,514 was uninsured and uncollateralized as defined by the GASB (securities are pledged with the pledging financial institution’s trust department or agent, but not in the City’s name).

2. Cash and Investments (Continued)

Investments:

The City records all of its investments at fair value under the guidance set forth by Governmental Accounting Standards Board Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

Under the fair value method of recording investments, the City is required to report realized and unrealized gains and losses arising from market fluctuations as well as the sale and maturity of various investments above or below their beginning-of-the-year fair value or their purchase price, when purchased during the current fiscal year. The net effect of these realized and unrealized gains and losses (\$915,337 of gains in 2000) is reflected in the investment income on the operating statement of the appropriate fund.

City ordinances authorize the Treasurer to invest in obligations of the United States Treasury, agencies and instrumentalities and direct obligations of the State of Ohio, including any subdivisions of the state.

The City invests funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's office which allows governments within the state to pool their funds for investment purposes. STAROhio 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 STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2000.

The City's investments are categorized to give an indication of the level of credit risk assumed by the City at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured or unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the City's name.

2. Cash and Investments (Continued)

	Category			Carrying/ Market Value
	1	2	3	
U.S. government securities	\$ 50,736,400	\$ -	\$ -	\$ 50,736,400
Repurchase agreements	8,600,000	-	-	8,600,000
City of Akron bonds and notes	9,085,970	-	-	9,085,970
Investments held by bond trustees (primarily U.S. government securities)	<u>17,796,008</u>	<u>-</u>	<u>-</u>	<u>17,796,008</u>
	<u>\$ 86,218,378</u>	<u>\$ -</u>	<u>\$ -</u>	86,218,378
Uncategorized investments:				
STAROhio				<u>16,441,293</u>
Total investments				<u>\$ 102,659,671</u>

Investments in STAROhio are unclassified investments since STAROhio represents an investment pool managed by another governmental unit and investments therein are not evidenced by securities that exist in physical or book entry form.

At December 31, 2000, \$27,699,440 of cash and investments was restricted for the following purposes: \$4,451,664 was restricted for project costs for Canal Park Stadium; \$19,550,862 was restricted solely for retirement of City obligations; and the balance of \$3,696,914 represents a deposit with an escrow agent as part of a loan guarantee for a developer (see Note 12).

The City is required by contractual agreement with its insurance administrator to maintain at a bank an imprest fund in the amount of \$311,000 which is included in the deposits of the City.

3. Receivables

Receivables, including Enterprise Fund unbilled charges for services of approximately \$3.3 million, consist of the following at December 31, 2000:

Fund	Taxes	Customer Charges, Special Assessments, and Others	Accrued Interest	Gross Receivables	Allowance for Uncollectibles	Net
General	\$ 25,210,182	\$ 2,178,722	\$ 655,270	\$ 28,044,174	\$ (633,569)	\$ 27,410,605
Special Revenue	11,077,810	2,423,531	-	13,501,341	-	13,501,341
Debt Service	846,880	28,105,811	2,475	28,955,166	-	28,955,166
Capital Projects	-	1,361,041	-	1,361,041	-	1,361,041
Enterprise	-	17,412,291	-	17,412,291	(7,925,858)	9,486,433
Internal Service	-	2,150,353	-	2,150,353	-	2,150,353
Total Receivables	<u>\$ 37,134,872</u>	<u>\$ 53,631,749</u>	<u>\$ 657,745</u>	<u>\$ 91,424,366</u>	<u>\$ (8,559,427)</u>	<u>\$ 82,864,939</u>

4. Due From/To Other Governments

Amounts due from other governments at December 31, 2000 primarily represent amounts related to grant activity and consist of the following:

Fund Types	Federal	State	Total
General Fund	\$ -	\$ 5,440	\$ 5,440
Special Revenue	637,291	476,239	1,113,530
Capital Projects	-	2,359,575	2,359,575
Enterprise	-	5,171,393	5,171,393
	<u>\$ 637,291</u>	<u>\$ 8,012,647</u>	<u>\$ 8,649,938</u>

Amounts due to other governments at December 31, 2000 consist of the following:

Fund Type/ Account Group	Federal	State	County	Local	Total
Special Revenue	\$ 48,399	\$ -	\$ -	\$ -	\$ 48,399
Capital Projects	1,625,000	-	-	-	1,625,000
Trust and Agency	2,013	588,784	-	601,527	1,192,324
General Long-Term Obligations	-	-	5,400,000	2,250,000	7,650,000
	<u>\$ 1,675,412</u>	<u>\$ 588,784</u>	<u>\$ 5,400,000</u>	<u>\$ 2,851,527</u>	<u>\$ 10,515,723</u>

5. Interfund Receivables and Payables

Interfund and component unit receivable and payable balances at December 31, 2000 consist of the following individual fund receivables and payables:

	<u>Primary Government</u>	
	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 1,453,175	\$ 573,258
Special Revenue:		
Income Tax Collection	218,645	113,970
Emergency Medical Service	-	5,457
Special Assessment	-	9,989
Income Tax Capital Improvement	-	36,447
C.I.P. Operating	-	18,564
Street and Highway Maintenance	5,977	184,974
Special Assessment Street Cleaning	-	89,835
Special Assessment Street Lighting	-	57
Law Enforcement	-	372
Weed Control	-	3,047
Community Development	-	139,269
Air Pollution Control	-	4,607
Alcohol and Drug Abuse Counseling	-	132,248
Upgrade Staff Program	-	579
Supplemental Food Program	-	3,431
Akron Metro. Area Transportation Study	-	79,489
Summer Lunch Program	-	51
Child and Family Health Services	-	2,219
Lead Poisoning Prevention	-	2,533
K.A.B. Litter Control	-	865
State/Federal Grants Diverse	-	1,115
C.B.D. Tax Equivalency	-	1,060
Industrial Incubator	-	203,526
Joint Economic Development Districts	13,393,997	104,535
Akron Muni. Court Information System	-	402
Balch Street Recreation Center	-	1,176
Public Health	-	3,586
Police Grants	-	123,776
Various Domestic Violence	-	81,316
Health Grants	-	548
City Facilities Operating	-	15,173
Various Purpose Funding	-	55,995
	<u>13,618,619</u>	<u>1,420,211</u>
Debt Service:		
General Bond Payment	-	787
	-	787
Capital Projects:		
Non-emergency City Radio System	-	90,005
Ascot Park Public Improvements	-	7,357
Non-appropriated Capital Projects	-	1,765,695
Road and Bridge Improvements	-	461,542
Streets	-	5,028,520
Massillon Road Industrial Park	-	498,837
Exchange Street Redevelopment	-	61,508
Akron Square Urban Renewal Area	-	141
Police/Fire Combined Dispatch	-	4,459

5. Interfund Receivables and Payables (Continued)

	Primary Government	
	Receivable	Payable
Capital Projects (continued):		
Projects Funded by G.O. Bonds	-	67,759
O'Neil's Building Renovation	-	2,278,579
Canal Redevelopment	-	428
Firestone Stadium Improvements	-	31,935
GoJo Headquarters Improvements	-	574,703
Tell Parking Expansion	-	120,346
Capital Projects with Private Funding	-	326,725
Traffic Management Program	-	2,533
Mustill Store Renovation	-	100,000
North Turkeyfoot Industrial Park	-	15,025
	-	11,436,097
Enterprise:		
Water	73,647	418,216
Sewer	32,298	407,975
Oil and Gas	9,610	2,749
Golf	-	209,644
Airport	-	68,510
Off-Street Parking	-	48,235
	115,555	1,155,329
Internal Service:		
Motor Equipment	621,954	147,928
Self-Insurance Settlement	-	105,760
Storeroom	72,517	5,602
Telephone System	199,261	807
Graphics	103,024	4,944
Engineering Bureau	402,673	477,239
Management Information Systems	142,383	11,643
	1,541,812	753,923
Trust and Agency:		
Employees Retirement	109,464	-
Miscellaneous Purpose Trust	-	3,725
City Income Tax Withheld	56,621	213,300
Police Pension Employee Contribution	6,474	-
Fire Pension Employee Contribution	57,545	-
Akron Development Corporation Escrow	-	507,227
Payroll	-	230,104
Investment Earnings	-	665,304
	230,104	1,619,660
Total Primary Government	\$16,959,265	\$16,959,265

6. Fixed Assets

A summary of changes in General Fixed Assets is as follows:

	Balance January 1, 2000	Accounting Change	Additions	Deletions	Balance December 31, 2000
Land	\$ 122,900,396	\$ -	\$ 2,855,440	\$ 12,195,498	\$ 113,560,338
Buildings	144,140,696	-	5,244,023	-	149,384,719
Building improvements	70,254,557	-	25,297,005	18,022,732	77,528,830
Equipment	61,601,454	-	4,343,786	1,815,800	64,129,440
Infrastructure (Note 1)	12,654,953	164,229,746	11,330,583	535,121	187,680,161
Construction in progress	<u>38,540,553</u>	<u>-</u>	<u>14,469,497</u>	<u>11,071,295</u>	<u>41,938,755</u>
	<u>\$ 450,092,609</u>	<u>\$ 164,229,746</u>	<u>\$ 63,540,334</u>	<u>\$ 43,640,446</u>	<u>\$ 634,222,243</u>

6. Fixed Assets (Continued)

A summary of Proprietary Fund Type property, plant and equipment at December 31, 2000 follows:

	Enterprise	Internal Service
Land	\$ 24,099,529	\$ 213,344
Infrastructure	38,242,129	-
Buildings	117,204,065	997,726
Building improvements	437,974,030	723,523
Equipment	24,852,173	8,837,907
Construction in progress	<u>28,374,650</u>	<u>3,925</u>
	670,746,576	10,776,425
Less accumulated depreciation	<u>255,242,159</u>	<u>7,311,722</u>
	<u><u>\$ 415,504,417</u></u>	<u><u>\$ 3,464,703</u></u>

Construction in progress and remaining capital commitments (including capitalized interest of \$279,699, of which \$246,566 was capitalized in 2000) is comprised of the following:

	Project Authorization	Expended to December 31, 2000	Committed
Enterprise:			
Water	\$ 27,947,063	\$ 17,203,246	\$ 10,743,817
Sewer	24,491,834	7,617,509	16,874,325
Off-Street Parking	15,561,597	3,553,895	12,007,702
Internal Service:			
Motor Equipment	7,800	3,925	3,875
General Fixed Assets	<u>54,155,841</u>	<u>41,938,755</u>	<u>12,217,086</u>
	<u><u>\$ 122,164,135</u></u>	<u><u>\$ 70,317,330</u></u>	<u><u>\$ 51,846,805</u></u>

7. Oil and Gas Activities

During 2000, the City had fifteen oil and gas wells in production. These activities are accounted for in the Oil and Gas Enterprise Fund.

The Oil and Gas Enterprise Fund provides gas to various departments, recognizing interfund revenues at prevailing market rates, and also sells oil and gas to customers independent of the City.

The City follows the full-cost method of accounting, which results in capitalizing all costs associated with the development of oil and gas wells, including related internal overhead and development period interest costs. These costs are amortized by the units-of-production method over the estimated reserves. The net book value of the Oil and Gas Enterprise Fund's property, plant and equipment at December 31, 2000 was \$517,450.

The City's oil and gas operating revenues and expenses are as follows for 2000:

	Year Ended December 31, 2000
Operating revenues:	
Charges for services	<u>\$ 371,946</u>
Operating expenses:	
Personal services	\$ 188,907
Direct expenses	179,700
Rentals and leases	4,000
Utilities	11,993
Depreciation, depletion, and amortization	41,225
Other	<u>1,239</u>
Total operating expenses	<u>\$ 427,064</u>

8. Changes in General Long-Term Obligations Account Group

During the year ended December 31, 2000, the following changes occurred in liabilities reported in the General Long-Term Obligations Account Group:

	Balance at January 1, 2000	Net Additions (Deletions)	Balance at December 31, 2000
Due to other governments	\$ 8,150,000	\$ (500,000)	\$ 7,650,000
Accrued liabilities	3,903,961	514,581	4,418,542
Accrued vacation and leave	42,766,682	1,204,228	43,970,910
Special assessment debt	18,252,037	(1,106,519)	17,145,518
General obligation bonds	134,142,190	5,417,848	139,560,038
OPWC loans	3,770,233	902,120	4,672,353
Ohio Department of Development loan	658,207	(45,515)	612,692
Non-tax revenue bonds	33,905,000	(1,135,000)	32,770,000
Income tax revenue bonds	9,950,000	(245,000)	9,705,000
JEDD revenue bonds	-	27,650,000	27,650,000
Obligations under capitalized lease	<u>28,879,435</u>	<u>-</u>	<u>28,879,435</u>
Total	<u>\$ 284,377,745</u>	<u>\$ 32,656,743</u>	<u>\$ 317,034,488</u>

9. Accrued Vacation and Leave

GASB Statement No. 16, *Accounting for Compensated Absences*, requires a liability to be established for all compensated absences as earned by the employees.

Vacation, paid leave, sick leave and compensatory time accumulated by employees whose wages are charged to Governmental Fund Types have been recorded as liabilities in the governmental funds to the extent currently available resources will pay such liabilities. The balance has been recorded in the General Long-Term Obligations Account Group. Vacation, paid leave, sick leave and compensatory time accumulated by employees whose wages are charged to Proprietary Fund Types are expensed when earned, and recorded as liabilities in the Proprietary Fund Types.

Sick leave is earned by substantially all employees. Unused sick leave is accumulated up to 960 hours per employee and vests upon reaching certain age and service requirements. The vested portion of accumulated sick leave and amounts earned through December 31, 2000, and expected to vest in the future, has been accrued in the Proprietary Fund Types for employees of the City's enterprise and internal service operations and has been included in the General Long-Term Obligations Account Group for Governmental Fund Type employees.

9. Accrued Vacation and Leave (Continued)

As of December 31, 2000, the accrued vacation, paid leave, sick leave and compensatory time by fund type (excluding current amounts recorded in the Governmental Fund types), is as follows:

	Vacation	Paid Leave	Sick Leave	Compensatory Time	Total
Recorded in General Long-Term Obligations Account Group:					
General	\$ 3,470,149	\$ 9,129,658	\$ 13,507,198	\$ 8,377,370	\$ 34,484,375
Special Revenue	1,443,468	1,764,502	4,852,950	1,266,817	9,327,737
Debt Service	8,876	95,953	40,538	3,832	149,199
Trust and Agency	<u>3,541</u>	<u>-</u>	<u>4,662</u>	<u>1,396</u>	<u>9,599</u>
	<u>\$ 4,926,034</u>	<u>\$ 10,990,113</u>	<u>\$ 18,405,348</u>	<u>\$ 9,649,415</u>	<u>\$ 43,970,910</u>
Recorded in Proprietary Funds:					
Enterprise	<u>\$ 1,115,900</u>	<u>\$ 2,086,654</u>	<u>\$ 3,202,700</u>	<u>\$ 171,636</u>	<u>\$ 6,576,890</u>
Internal Service	<u>\$ 286,770</u>	<u>\$ 1,016,160</u>	<u>\$ 719,508</u>	<u>\$ 129,478</u>	<u>\$ 2,151,916</u>

A summary of accrued vacation and leave liabilities for the year ended December 31, 2000, follows:

	Balance January 1, 2000	Net Additions (Deletions)	Balance December 31, 2000
Recorded in General Long-Term Obligations Account Group:			
General	\$ 33,564,187	\$ 920,188	\$ 34,484,375
Special Revenue	9,072,224	255,513	9,327,737
Debt Service	122,966	26,233	149,199
Trust and Agency	<u>7,305</u>	<u>2,294</u>	<u>9,599</u>
	<u>\$ 42,766,682</u>	<u>\$ 1,204,228</u>	<u>\$ 43,970,910</u>
Recorded in Proprietary Funds:			
Enterprise	<u>\$ 6,325,721</u>	<u>\$ 251,169</u>	<u>\$ 6,576,890</u>
Internal Service	<u>\$ 2,018,665</u>	<u>\$ 133,251</u>	<u>\$ 2,151,916</u>
Recorded in Component Unit:			
Private Industry Council	<u>\$ 45,089</u>	<u>\$ (45,089)</u>	<u>\$ -</u>

Additions and deletions of accrued vacation and leave are shown net since it is not practical for the City to determine these amounts separately.

10. Pension and Other Post-Retirement Benefit Plans

Police officers and firefighters participate in the statewide Police and Firemen's Disability and Pension Fund of Ohio (Police and Fire). Substantially all other City employees participate in the statewide Public Employees Retirement System of Ohio (PERS). Both Police and Fire and PERS are cost-sharing, multi-employer defined benefit public employee retirement systems.

PERS

PERS provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to: 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employees of local governments are required to contribute 8.5% of their covered payroll to PERS. The 2000 and 1999 employer contribution rate for local government employer units was 10.84% and 13.55%, respectively, of covered payroll including 4.3% and 4.2%, respectively, that is used to fund post-retirement health care benefits. The employer contribution rate for 2000 reflects a one-year temporary employer contribution rate rollback of 20%. The City's total contributions to PERS for pension benefits (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2000, 1999, and 1998 were \$4,905,591, \$6,418,434, and \$5,671,677, respectively, which were equal to 100% of the required employer contributions for each year.

In addition to the pension benefits, PERS provides post-retirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health care coverage for disability recipients is also available. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of post-retirement health care. As noted above, the Ohio Revised Code provides statutory authority for employer contributions. During 2000 and 1999, \$3,225,672 and \$2,883,644, respectively, of the City's total contribution to PERS was used for post-retirement benefits.

OPEB are advanced-funded using the entry age normal cost method. Significant actuarial assumptions include a rate of return on investments of 7.75%, a salary increase of 4.75% for inflation and between .54% and 5.1% based on seniority and merit, and a health care cost increase of 4.75% annually.

At December 31, 1999 (latest information available), the number of active contributing participants was approximately 401,300. Actuarial contribution requirements are determined for the retirement plan as a whole, not for the individual employers. Net assets available for payment of benefits at December 31, 1999 were approximately \$10.8 billion. The actuarial accrued liability and the unfunded actuarial accrued liability based on the actuarial cost method used were approximately \$12.5 billion and \$1.7 billion respectively.

10. Pension and Other Post-Retirement Benefit Plans (Continued)

Police and Fire

Police and Fire provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. Police and Fire issues a publicly available financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to Police and Fire at: 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10% of their annual covered salary, while employers are required to contribute 19.5% and 24% respectively for police officers and firefighters. Required employer contributions to Police and Fire are equal to the amounts actually paid by the City each year. The City's total contributed amounts for Police (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2000, 1999, and 1998 were \$2,937,318, \$2,792,619, and \$2,785,702, respectively. The City's total contributed amounts for Fire (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 2000, 1999, and 1998 were \$3,407,084, \$3,289,466, and \$3,292,095, respectively.

In addition to pension benefits, Police and Fire provides post-retirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending at least on a 2/3 basis. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides the statutory authority allowing the Fund's Board of Trustees to provide health care coverage to all eligible individuals. The Ohio Revised Code provides that health care costs paid from the funds of Police and Fire shall be included in the employer's contribution rate (7%, 7.25%, and 7.5% in 1999, 2000, and 2001 respectively, of covered payroll is the board-defined allocation). Health care funding and accounting is on a pay-as-you-go basis. 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 total health care costs paid by the Police and Fire plan were \$95 million for the year ended December 31, 1999 (latest information available). For Police and Fire, the City's contribution for 2000 used to pay post-retirement health care was \$1,739,940 and \$1,474,125, respectively. Eligible benefit recipients totaled 12,467 and 9,807 for uniformed police and fire personnel, respectively.

11. Notes Payable

The following is a summary of note transactions for the year ended December 31, 2000:

	<u>Special Revenue</u> Special Assessment	<u>General Long-Term Obligations</u> Special Assessment	Total
Notes Payable at January 1, 2000	\$ 3,865,000	\$ 5,243,000	\$ 9,108,000
New notes issued	4,245,000	2,039,000	6,284,000
Notes retired	<u>(3,865,000)</u>	<u>(3,934,300)</u>	<u>(7,799,300)</u>
Notes Payable at December 31, 2000	<u>\$ 4,245,000</u>	<u>\$ 3,347,700</u>	<u>\$ 7,592,700</u>

11. Notes Payable (Continued)

Notes payable at December 31, 2000, are comprised of the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
Special Assessment Notes:				
<u>Special Revenue Funds:</u>				
Special Improvement Notes:				
December 19, 2000	4.70	1	December 19, 2001	\$ 4,245,000
<u>General Long-Term Obligations</u>				
<u>Account Group:</u>				
Paving Notes:				
June 4, 1999	5.00	5-99	June 6, 2004	882,500
December 6, 1999	5.00	10-99	December 6, 2004	426,200
March 13, 2000	6.00	1-00	March 13, 2005	1,050,200
October 19, 2000	6.00	4-00	October 19, 2005	617,200
October 19, 2000	6.00	6-00	October 19, 2005	61,600
October 19, 2000	6.00	7-00	October 19, 2005	85,900
Concrete Reconstruction Notes:				
June 5, 2000	6.00	3-00	June 5, 2005	176,800
Storm Sewer Notes:				
October 19, 2000	6.00	5-00	October 19, 2005	<u>47,300</u>
				3,347,700
Total Special Assessment Notes				<u><u>\$ 7,592,700</u></u>

All of these notes are backed by the full faith and credit of the City and generally mature within one to five years. The notes generally are issued in anticipation of long-term bond financing and are refinanced, if necessary, until such bonds are issued.

Special assessment notes are issued to finance the property owners' share of improvements. Upon completion of a project, owners may pay the assessments in full. Bonds are issued in the amount of any unpaid assessments and are repaid largely from levies on the property owners for principal and interest collected by the County Treasurer on behalf of the City.

The weighted average interest rates on Special Assessment notes at December 31, 2000 was 5.10%.

11. Notes Payable (Continued)

The following is a summary of the City's future debt service requirements for notes payable as of December 31, 2000 (in thousands):

Fiscal Year Ending December 31	Special Assessment Notes		Total
	Notes	Interest	
2001	\$ 4,245	\$ 387	\$ 4,632
2002	-	188	188
2003	-	188	188
2004	1,309	161	1,470
2005	<u>2,039</u>	<u>56</u>	<u>2,095</u>
	<u>\$ 7,593</u>	<u>\$ 980</u>	<u>\$ 8,573</u>

12. Long-Term Debt

The following is a summary of long-term debt transactions for the year ended December 31, 2000:

	General Long-Term Obligations						
	General Obligation	OPWC Loan	Special Assessment	Non-Tax Revenue	Ohio Department of Development Loan	Income Tax Revenue	JEDD Revenue
Long-term debt payable at January 1, 2000	\$ 134,142,190	\$ 3,770,233	\$ 13,009,037	\$ 33,905,000	\$ 658,207	\$ 9,950,000	\$ -
New Issues:							
Various Purpose							
Improvements	16,360,000	-	-	-	-	-	-
Capital Projects	-	1,004,500	-	-	-	-	-
Street Improvements	-	-	3,617,459	-	-	-	-
Sewer System	-	-	-	-	-	-	13,825,000
Water System	-	-	-	-	-	-	13,825,000
Retirements	(10,942,152)	(102,380)	(2,828,678)	(1,135,000)	(45,515)	(245,000)	-
Long-term debt payable at December 31, 2000	<u>\$ 139,560,038</u>	<u>\$ 4,672,353</u>	<u>\$ 13,797,818</u>	<u>\$ 32,770,000</u>	<u>\$ 612,692</u>	<u>\$ 9,705,000</u>	<u>\$ 27,650,000</u>
	Enterprise					Internal Service	Total
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	General Obligation	
Long-term debt payable at January 1, 2000	\$ 6,534,355	\$ 62,915,000	\$ 51,980,000	\$ 44,759,413	\$ 3,000,044	\$ 12,886,327	\$ 377,509,806
New Issues:							
Various Purpose							
Improvements	-	-	-	-	-	-	16,360,000
Capital Projects	-	-	-	-	-	-	1,004,500
Street Improvements	-	-	-	-	-	-	3,617,459
Sewer System	-	-	-	-	-	-	13,825,000
Water System	-	-	-	8,127,549	895,000	-	22,847,549
Retirements	(1,050,801)	(2,850,000)	(2,045,000)	(2,615,818)	(159,881)	(2,122,423)	(26,142,648)
Long-term debt payable at December 31, 2000	<u>\$ 5,483,554</u>	<u>\$ 60,065,000</u>	<u>\$ 49,935,000</u>	<u>\$ 50,271,144</u>	<u>\$ 3,735,163</u>	<u>\$ 10,763,904</u>	<u>\$ 409,021,666</u>

Included in the General Long-Term Obligations Account Group are three ten-year Special Assessment Resurfacing Projects Notes: Series 1996, in the amount of \$318,798; Series 1997, in the amount of \$420,977; and Series 1998, in the amount of \$373,913.

12. Long-Term Debt (Continued)

Long-term debt at December 31, 2000, comprises the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
<u>General Obligation Bonds:</u>				
Highway Improvement Bonds:				
April 1, 1976	6	No. 3	October 1, 2001	\$ 200,000
June 1, 1976	6.25	No. 4	December 1, 2001	200,000
April 1, 1977	5.25	No. 5	October 1, 2002	400,000
June 1, 1978	5.625	No. 6	December 1, 2002	400,000
June 1, 1979	6	No. 7	December 1, 2004	800,000
December 1, 1979	7.125	No. 8	December 1, 2005	2,000,000
Municipal Building Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	210,000
Municipal Garage Bonds:				
July 1, 1986	7.5	-	September 1, 2006	150,000
Parks Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	150,000
Pedestrian Walkway Bonds:				
July 1, 1986	7.5	-	September 1, 2006	330,000
Real Estate Acquisition Bonds:				
September 28, 1989	5	-	August 15, 2004	529,576
September 28, 1989	5	-	August 15, 2004	870,424
Recycle Energy System Construction Bonds:				
November 1, 1982	10.375	1st Series	November 1, 2003	840,000
May 1, 1983	8.75	2nd Series	November 1, 2003	1,200,000
Solid Waste Storage Facility Bonds:				
July 1, 1986	7.5	-	September 1, 2006	720,000
Street Improvement Bonds:				
May 1, 1983	8.75	-	November 1, 2003	750,000
June 1, 1984	10.5	-	December 1, 2004	960,000
May 1, 1985	8.75	-	November 1, 2005	1,000,000
July 1, 1986	7.5	-	September 1, 2006	1,650,000
Urban Renewal Public Improvement Bonds:				
February 21, 1991	8	Series 1990	December 1, 2020	854,496
December 10, 1991	8	Series 1991	December 1, 2021	1,488,000

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Various Purpose Improvement Bonds:				
June 1, 1991	5.9 to 8	-	December 1, 2011	\$ 1,265,000
November 1, 1992	4.5 to 8.625	-	December 1, 2013	9,766,409
October 15, 1993	.05 to 8	-	December 1, 2013	10,015,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	15,425,000
August 1, 1995	4.9 to 5.5	-	December 1, 2008	1,430,000
November 1, 1995	4.2 to 6	-	November 1, 2016	8,875,000
August 15, 1996	4.6 to 8	-	August 15, 2021	515,000
December 1, 1996	3.95 to 6.125	-	December 1, 2017	11,400,000
December 1, 1997	4.3 to 6	-	December 1, 2018	17,255,000
December 1, 1998	4.25 to 4.75	-	December 1, 2019	13,376,133
November 1, 1999	4.4 to 6.5	-	November 1, 2020	18,175,000
November 1, 2000	5.5 to 5.75	-	November 1, 2021	16,360,000
				<u>\$ 139,560,038</u>
<u>OPWC Loans:</u>				
July 1, 1993	6	R.E.S.	July 1, 2004	\$ 156,294
July 1, 1997	0	Boxwood Ave.	July 1, 2018	665,000
July 1, 1998	0	Lakeshore Blvd.	January 1, 2020	988,650
July 1, 1998	0	Tallmadge Ave.	July 1, 2021	666,909
July 1, 1999	0	Lakeshore Blvd.	July 1, 2022	300,000
July 1, 1999	0	Bye Street	July 1, 2022	292,500
July 1, 1999	0	Wooster/East Ave.	July 1, 2022	598,500
July 1, 2000	0	Bishop Street	July 1, 2022	122,000
July 1, 2000	0	NW Storm Outlets	July 1, 2022	477,500
July 1, 2000	0	N. Arlington Bridge	July 1, 2022	405,000
				<u>\$ 4,672,353</u>
<u>Special Assessment Obligations:</u>				
Resurfacing Notes:				
June 1, 1997	6	1997	December 1, 2006	318,798
May 1, 1998	6	1998	December 1, 2007	420,977
April 1, 1999	6	1998	December 1, 2008	373,913
Street Improvement Bonds:				
September 1, 1978	7.25	Rosemary Blvd.	September 1, 2014	42,000
May 1, 1983	9	1983-1	November 1, 2001	30,000
June 1, 1991	6.2	1991	December 1, 2001	270,000
November 1, 1992	4.5 to 8.625	1992	December 1, 2013	1,940,000
October 15, 1993	4 to 8	1993	December 1, 2003	405,000
June 15, 1994	4.75 to 5.4	1994	December 1, 2004	540,000
August 1, 1995	4.9 to 5.25	1995	December 1, 2005	400,000
August 15, 1996	4.6 to 8	1996	December 1, 2021	1,500,000
August 15, 1997	4.65 to 5.15	1997	December 1, 2007	1,235,000
August 15, 1998	4.25 to 4.55	1998	December 1, 2008	2,200,000
August 15, 1999	4.1 to 5.5	1999	December 1, 2009	585,000
April 1, 2000	6	1999	December 1, 2009	387,130
August 15, 2000	4.375 to 4.875	2000	December 1, 2010	3,150,000
				<u>\$ 13,797,818</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
<u>Non-Tax Revenue Bonds:</u>				
November 1, 1997	4 to 6	1997	December 1, 2018	<u>\$ 32,770,000</u>
				<u>\$ 32,770,000</u>
<u>Ohio Department of Development Loan:</u>				
November 26, 1996	3	1997	February 1, 2012	<u>\$ 612,692</u>
				<u>\$ 612,692</u>
<u>Income Tax Revenue:</u>				
April 15, 1999	3.3 to 5.25	1999	December 1, 2023	<u>\$ 9,705,000</u>
				<u>\$ 9,705,000</u>
<u>JEDD Revenue:</u>				
July 1, 2000	4.55 to 5.625	2000	December 1, 2020	\$ 13,825,000
August 1, 2000	4.45 to 6	2000	December 1, 2020	<u>13,825,000</u>
				<u>\$ 27,650,000</u>
<u>Enterprise General Obligation Bonds:</u>				
Golf Course Clubhouse Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 765,000
Off-Street Parking Facility Bonds:				
June 1, 1984	10.5	Morley	December 1, 2004	660,000
May 1, 1985	8.75	-	November 1, 2005	800,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	400,000
December 1, 1997	4.3 to 6	-	December 1, 2018	450,000
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	608,554
Sewer System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	300,000
Water System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	<u>1,500,000</u>
				<u>\$ 5,483,554</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
<u>Enterprise Mortgage Revenue Bonds:</u>				
Waterworks System Bonds:				
May 15, 1994	3.6 to 6	1994	March 1, 2014	\$ 24,570,000
January 15, 1996	3.5 to 4.875	1996	March 1, 2012	19,115,000
February 1, 1998	3.65 to 5	1998	March 1, 2018	<u>16,380,000</u>
				<u>\$ 60,065,000</u>
<u>Enterprise Revenue Bonds:</u>				
Sewer System Improvement Bonds:				
June 1, 1996	4.3 to 6.2	1996	December 1, 2016	\$ 20,740,000
January 1, 1997	3.75 to 5.55	1997	December 1, 2016	12,455,000
April 1, 1998	3.7 to 5.5	1998	December 1, 2017	<u>16,740,000</u>
				<u>\$ 49,935,000</u>
<u>Enterprise OWDA Loans:</u>				
May 28, 1981	10.71	Water	July 1, 2006	\$ 1,487,607
December 31, 1981	10.71	Sewer	July 1, 2006	4,958,691
May 6, 1982	12	Sewer	January 1, 2010	5,280,100
June 4, 1984	10.54	Sewer	July 1, 2004	1,807,093
March 30, 1995	4.56	Sewer	July 1, 2015	12,680,886
April 27, 1995	4.56	Sewer	July 1, 2015	14,786,276
September 30, 1999	2.01	Water	July 1, 2019	1,142,942
May 25, 2000	4.64	Water	July 1, 2021	<u>8,127,549</u>
				<u>\$ 50,271,144</u>
<u>Enterprise OPWC Loans:</u>				
July 1, 1991	0	Sewer	July 1, 2002	\$ 63,000
July 1, 1995	0	Water	July 1, 2016	947,344
December 1, 1995	0	Sewer	January 1, 2017	372,917
July 1, 1996	0	Sewer	July 1, 2017	861,902
July 1, 1997	0	Sewer	July 1, 2018	595,000
July 1, 2000	0	Water	July 1, 2021	<u>895,000</u>
				<u>\$ 3,735,163</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
<u>Internal Service General Obligation Bonds:</u>				
Computer Equipment Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 2,970,000
December 1, 1998	4.25 to 4.75	-	December 1, 2019	4,369,892
Final Judgment Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	240,000
August 15, 1996	4.5 to 8	-	December 1, 2021	2,820,000
Municipal Facility Bonds:				
December 1, 1998	4.25 to 4.75	-	December 1, 2019	193,975
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	<u>170,037</u>
				<u>\$ 10,763,904</u>

12. Long-Term Debt (Continued)

The following is a summary of the City's future debt service requirements as of December 31, 2000 (in thousands):

Fiscal Year Ending December 31	General Obligation Bonds		OPWC Loan		Special Assessment Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2001	\$ 11,616	\$ 7,725	\$ 257	\$ 9	\$ 2,652	\$ 741
2002	11,872	7,015	276	6	2,235	558
2003	11,666	6,363	278	3	2,095	444
2004	11,401	6,062	256	1	1,442	337
2005	9,180	5,106	232	-	1,254	266
2006-2010	35,875	18,943	1,159	-	3,958	542
2011-2015	28,029	10,101	1,159	-	162	21
2016-2020	18,385	3,260	1,039	-	-	-
2021-2025	1,536	91	16	-	-	-
	<u>\$ 139,560</u>	<u>\$ 64,666</u>	<u>\$ 4,672</u>	<u>\$ 19</u>	<u>\$ 13,798</u>	<u>\$ 2,909</u>

Fiscal Year Ending December 31	Non-Tax Revenue Bonds		Ohio Department of Development Note		Income Tax Revenue		JEDD Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2001	\$ 1,185	\$ 1,653	\$ 47	\$ 19	\$ 255	\$ 453	\$ 365	\$ 1,988
2002	1,235	1,603	48	18	265	444	890	1,429
2003	1,285	1,550	50	16	275	434	935	1,389
2004	1,340	1,494	52	14	285	423	975	1,346
2005	1,400	1,435	53	13	295	412	1,025	1,300
2006-2010	8,055	6,123	289	36	1,665	1,867	5,915	5,713
2011-2015	10,550	3,628	74	2	2,070	1,458	7,600	4,041
2016-2020	7,720	784	-	-	2,660	866	9,945	1,721
2021-2025	-	-	-	-	1,935	186	-	-
	<u>\$ 32,770</u>	<u>\$ 18,270</u>	<u>\$ 613</u>	<u>\$ 118</u>	<u>\$ 9,705</u>	<u>\$ 6,543</u>	<u>\$ 27,650</u>	<u>\$ 18,927</u>

Fiscal Year Ending December 31	Enterprise Bonds and Loans						Internal Service Bonds		Total
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	Interest	Principal	Interest	
2001	\$ 855	\$ 2,970	\$ 2,095	\$ 3,138	\$ 190	\$ 9,247	\$ 2,184	\$ 496	\$ 50,140
2002	858	3,265	2,150	3,379	214	8,708	2,245	402	49,115
2003	862	3,425	2,225	3,643	192	8,123	2,307	303	47,863
2004	866	3,590	2,330	3,931	192	7,488	1,291	203	45,319
2005	605	3,770	2,440	3,669	192	6,815	125	147	39,734
2006-2010	898	22,610	14,310	15,568	962	24,682	673	635	170,478
2011-2015	338	17,915	18,620	13,793	962	10,077	767	449	131,816
2016-2020	202	2,520	5,765	3,150	786	1,035	962	219	61,019
2021-2025	-	-	-	-	45	-	210	12	4,031
	<u>\$ 5,484</u>	<u>\$ 60,065</u>	<u>\$ 49,935</u>	<u>\$ 50,271</u>	<u>\$ 3,735</u>	<u>\$ 76,175</u>	<u>\$ 10,764</u>	<u>\$ 2,866</u>	<u>\$ 599,515</u>

12. Long-Term Debt (Continued)

All bonds and notes are backed by the full faith and credit of the City except revenue bonds. Water Mortgage Revenue Bonds are collateralized by the fixed assets of the Water System that had a net carrying values of approximately \$123,394,000 at December 31, 2000. It is the City's policy to pay debt service of the Enterprise and Internal Service Funds from the receipts of those funds. Accordingly, such debt is reported in those funds. Any deficiency is paid from the City's Debt Service Fund. Revenue bonds are retired entirely from the excess of operating revenues over operating expenses of the applicable enterprise activity. Therefore, the City is under no obligation to repay these from the City's General Fund.

Bond Indenture Agreements for the Waterworks System Mortgage Revenue Bond dated May 15, 1994, the Waterworks System Mortgage Revenue Improvement Bond dated January 15, 1996, the Sanitary Sewer System Revenue Bonds dated June 1, 1996, the Sanitary Sewer System Revenue Bonds dated January 1, 1997, the Sanitary Sewer System Improvement and Refunding Revenue Bond dated April 1, 1998, and the Waterworks System Mortgage Revenue Improvement Bonds dated February 1, 1998, require deposits to a Debt Service Fund based on a calculation of net operating revenues. The Sewer System Revenue Bond Indenture Agreement dated April 1, 1998 requires that a Debt Service Reserve Fund be created and maintained at a minimum of \$4,737,193 for the Series 1996 Bonds, the Series 1997 Bonds, and the Series 1998 Bonds. The balances in the Debt Service Reserve Fund and the Debt Service Fund at December 31, 2000 were as follows:

	Waterworks System 1994 Issue	Waterworks System 1996 Issue	Waterworks System 1998 Issue	Sewer System 1996, 1997, and 1998 Issues
Minimum balance of debt service reserve fund	\$ -	\$ -	\$ -	\$ 4,737,193
Actual balance of debt service reserve fund	<u>1,273,788</u>	<u>660,490</u>	<u>1,124,333</u>	<u>4,773,131</u>
Excess	<u>\$ 1,273,788</u>	<u>\$ 660,490</u>	<u>\$ 1,124,333</u>	<u>\$ 35,938</u>

The Debt Service and Debt Service Reserve Funds for Mortgage Revenue Bond issues are included in the applicable Enterprise Fund for reporting purposes.

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the assessed 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 assessed value of property. At December 31, 2000, the City's total net debt amounted to 3.1% of the total assessed value of all property within the City and unvoted net debt amounted to 3.0% of the total assessed value of all property within the City.

12. Long-Term Debt (Continued)

The City has defeased certain Enterprise Fund debt issues by placing investments in U.S. Government obligations in irrevocable escrow accounts. Such accounts will be used, together with interest earned thereon, to provide for the payment of all principal and interest on the defeased bonds on their scheduled due dates. Accordingly, the escrow accounts and the defeased bonds summarized below are not included in the accompanying financial statements at December 31, 2000:

Issue	Defeasance Date	Original Amount		Principal Outstanding at 12/31/00
		Defeased	Escrowed	
Waterworks System First Mortgage Revenue Bonds Series 1991	1996	\$ 19,090,000	\$ 20,726,104	\$ 17,325,000
Sewer System Improvement General Obligation Bonds	1998	7,800,000	8,317,677	<u>6,000,000</u>
				<u>\$ 23,325,000</u>

In July, 1995, the City entered into an agreement to guarantee \$3 million of bank loan financing for a developer. The total amount of financing obtained by such developer is \$15.5 million. As a part of this guarantee, the City must deposit in escrow \$3 million with the banks involved with the financing. As of December 31, 2000, the entire \$3 million has been placed in escrow.

From time to time, the City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received by the bond trustees on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The bonds do not constitute a debt or pledge of the faith and credit of the City and, accordingly, have not been reported in the accompanying financial statements. As of December 31, 2000, there was one industrial revenue bond outstanding. The aggregate principal amount payable for the issue was \$860,000.

13. Obligations Under Capitalized Leases

In November, 1996, \$28.9 million Series 1996 Convertible Capital Appreciation Certificates of Participation (COPs) were issued by a bank to finance the costs of the construction of a professional baseball stadium within the City meeting class "AA" standards. In connection with the issuance of the Series 1996 COPs, the City entered into a capital lease agreement (as lessee) for the baseball stadium. The City will make lease payments during successive annual renewal periods through November 25, 2016, providing City Council appropriates funds each year for that purpose. If the lease is paid through November 25, 2016, the City will acquire title to the baseball stadium. The lease agreement also includes a purchase option during the years 2001 through 2016.

Future COPs payments are as follows as of December 31, 2000:

<u>Year</u>	<u>Payments</u>
2001	\$ 3,940,000
2002	3,941,525
2003	3,938,320
2004	3,940,620
2005	3,941,097
2006-2016	<u>43,344,823</u>
Total lease payments	\$ 63,046,385
Less amount representing interest	<u>34,166,950</u>
Present value of lease payments	<u>\$ 28,879,435</u>
Capitalized cost of leased assets	<u>\$ 28,989,832</u> *

* Amount represents the entire cost of the facility recorded in the General Fixed Assets Account Group including amounts provided by other financing sources.

Unspent funds of approximately \$4.0 million provided from the COPs are recorded as restricted assets in the Special Revenue Fund Type in the accompanying combined balance sheet as of December 31, 2000. In the unlikely event the lease is terminated, the restricted funds are available for payment of the certificates.

14. Self-Insurance Funds

The City is exposed to various risks of loss including employee health care costs and accidents, torts and legal judgments, and damage or destruction of assets. The City purchases fire and extended coverage insurance on all buildings and contents to \$907,000,000 with a variety of deductibles beginning at \$25,000. Coverage is purchased on 1,247 vehicles for combined single-limit liability of \$1,000,000. Settled claims have not exceeded the City's insurance coverage in any of the past three years.

The City has a Medical Self-Insurance Fund. The purpose of this fund is to pay medical claims for City employees and their covered dependents and minimize the total cost of annual medical insurance of the City. The plan is internally managed and accounted for as an Internal Service Fund. This Internal Service Fund has been in existence since 1987.

14. Self-Insurance Funds (Continued)

The City has an Internal Service Fund entitled "Workers' Compensation Reserve Fund" to account for self-insured workers' compensation claims. Workers' compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Ohio Bureau of Workers' Compensation for injured workers' claims subject to a maximum annual claim limit of \$300,000 for each worker's compensation claim. All funds of the City participate in the program and make payments to the Internal Service Fund based on the experience premium that would normally be charged by the Ohio Bureau of Workers' Compensation. Future claims liabilities are actuarially determined.

The City has a Self-Insurance Settlement Fund. The purpose of this fund is to pay judgments and claims. Claims are accrued based upon estimates, past experience, and current claims outstanding. Actual claims experience may differ from the estimate.

The claims liabilities of \$2,392,685, \$9,307,510 and \$617,720 reported in the Medical, Workers' Compensation, and Self-Insurance Settlement funds, respectively, at December 31, 2000, are in accordance with the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, and GASB Statement No. 30, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. These GASB statements require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The liabilities recorded include the estimated incremental expenses to be incurred to settle the claims, including legal fees. Claims liabilities are based on evaluations of individual claims and a review of experience with respect to the probable number and nature of claims arising from losses that have been incurred but have not yet been reported. The claims liabilities represent the estimated ultimate cost of settling the claims, including the effects of inflation and other societal and economic factors. Estimated future recoveries on settled and unsettled claims, such as subrogations, if any, are evaluated in terms of their estimated realizable value and deducted from the liability for unpaid claims. Any adjustments resulting from the actual settlement of the claims are reflected in the financial statements at the time the adjustments are determined. Changes in the funds' claims liabilities amounts in fiscal 1999 and 2000 were:

	Beginning of Year Liability	Current Period Claims	Claim Payments	Balance at End of Year
<u>Medical Self-Insurance Fund</u>				
1999	\$ 5,452,587	\$ 14,440,177	\$ 15,305,434	\$ 4,587,330
2000	4,587,330	14,628,452	16,823,097	2,392,685
<u>Workers' Compensation Reserve Fund</u>				
1999	8,119,885	1,395,681	743,515	8,772,051
2000	8,772,051	871,618	336,159	9,307,510
<u>Self-Insurance Settlement Fund</u>				
1999	477,288	1,365,416	1,170,601	672,103
2000	672,103	149,058	203,441	617,720

15. Deficit Fund Balances

The following funds have fund balance deficits or retained earnings deficits at December 31, 2000:

Special Revenue Funds:

Special Assessment Street Cleaning	\$ 3,591,901
Law Enforcement	467
Building Code Enforcement	24,255
Community Development	857,462
Alcohol and Drug Abuse Counseling	128,533
Supplemental Food Program	22,571
Sexually Transmitted Disease Control	13,767
Akron Metro. Area Transportation Study	16,673
Lead Poisoning Prevention	2,533
Section 108 Loans	48,398
Industrial Incubator	206,464
Balch Street Recreation Center	20,076
Various Purpose Funding	60,091

Capital Project Funds:

Non-emergency City Radio System	90,005
Non-appropriated Capital Projects	1,913,523
Road and Bridge Improvements	308,141
Streets	4,263,466
Massillon Road Industrial Park	501,612
Exchange Street Redevelopment	59,453
Police/Fire Combined Dispatch	4,459
O'Neil's Building Renovation	2,285,454
Firestone Stadium Improvements	80,554
GoJo Headquarters Improvements	1,146,888
Tell Parking Expansion	120,346
Capital Projects with Private Funding	329,464
Traffic Management Program	2,533
Mustill Store Renovation	100,000

Internal Service Funds:

Self-Insurance Settlement	3,976,182
Graphics	279,605
Engineering Bureau	1,618,458
Management Information Systems	5,989,265

The Special Revenue funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed. The Special Assessment Street Cleaning Fund issues a note each year to cover the costs of salting and cleaning streets. The note is short-term and is repaid through special assessments collected in the following year. Since the note is short-term, it is recorded as a liability and not as another financing source, thus always resulting in a deficit at year-end. The deficit in the Industrial Incubator Fund will be eliminated through an operating transfer in 2001. Offsets to the deficit balances in the remaining funds are anticipated from grant monies because the majority of the City's grants are on a reimbursement basis.

15. Deficit Fund Balances (Continued)

The majority of the Capital Projects Funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed from grant funding, debt issuance and/or transfers. Non-appropriated Capital Projects and Streets are two of the funds where the City carries out programs in its capital budget for which pooled cash is spent up front. Once the particular project is completed, the City seeks reimbursement from a variety of pertinent sources. The O'Neil's Building Renovation Fund deficit will be eliminated with proceeds from the sale of the remaining available floors of the O'Neil's building, an operating transfer, and future Tax Increment Financing revenue. The GoJo Headquarters Improvements Fund project will be receiving a grant for the environmental cleanup. The deficit in Tell Parking Expansion has been reduced substantially due to a transfer. The remaining deficit in this fund and the Mustill Store Renovation Fund will be eliminated through transfers in 2001.

The Internal Service Funds that have deficit retained earnings balances at year-end have incurred expenses above charges for services. User charges will be assessed to eliminate the deficits. The majority of the deficit in the Self-Insurance Settlement Fund is the result of issuing \$3,100,000 in bonds in 1996 for the lawsuit settlement with OWDA regarding RES. The remaining deficit is the estimated accrued liability for claims. The City's policy is to transfer funds from the pertinent division's operating budget for actual claim settlements to reimburse the Self-Insurance Settlement Fund. The deficit in the Management Information Systems Fund is the result of issuing bonds to cover the costs of implementing new and updated technology, including the network infrastructure, mainframe, accounting system, and payroll and personnel systems. The bonds are being repaid with user fees charged to each division's operating budget. The deficit has been reduced by over \$2,000,000.

16. Income Taxes

The City levies a tax at the rate of 2% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income earned outside the City. However, a credit is allowed for income taxes paid to other municipalities.

The proceeds of income taxes, after payment of the expenses incurred from collection thereof, are allocated by the City Charter as follows: 27% to capital expenditures and 73% to the General Fund. The portion allocated to capital expenditures may be utilized for payment of debt service or capital expenditures of any City fund.

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

17. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City.

Real property taxes are levied each October on the assessed value listed as of the prior January 1. Assessed values are established by the County Auditor at 35% of appraised market value. By law, a revaluation of all property based on current individual appraisals is required to be completed no less than every six years. The last revaluation was completed in tax year 1996 for collection in 1997. In addition, the County Auditor is required to adjust (but without individual appraisal of properties except in the sexennial reappraisal) taxable real property values triennially to reflect true values.

17. Property Taxes (Continued)

Real estate and public utility taxes attach an enforceable lien on property as of December 31 in the year levied. Payments are scheduled in two installments in mid-February and mid-July of the succeeding year and are considered delinquent if unpaid as of December 31 of that year.

Generally, tangible personal property used in business (except certain public utilities) is currently assessed for ad valorem taxation purposes at 25% of true value (in general, the same as net book value). Public utility tangible personal property (with some exceptions), land and improvements are assessed at 88% of true value.

The assessed value upon which the 2000 property tax was based aggregated \$2,896,075,000. The assessed value for 2000 (upon which the 2001 property tax will be based) is approximately \$2,896,506,000.

Under the current allocation method, the City's share was .904% (9.04 mills) of assessed value in 2000. The one percent limit has not been exceeded. Further, the City's Charter limits the maximum total tax rate that could be levied without a vote of the electors to 1.05% (10.5 mills).

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Akron. The County Auditor periodically remits to the City its portion of the taxes collected. Current real property and tangible personal property tax collections for the year ended December 31, 2000, including delinquencies from prior years, were 98.8% and 100.4%, respectively, of the current year tax levy.

Property taxes are allocated to the various funds based upon voter authorization.

18. JEDD Revenues

In an effort to promote regional growth and economic development, the City has entered into contracts with four surrounding townships and a bordering municipality to create Joint Economic Development Districts (JEDDs). The City entered into separate contracts with Copley, Coventry, and Springfield Townships to create JEDDs in 1994. Voters in each township approved the respective JEDD contracts in the November 1994 election, which became effective January 1, 1995. In accordance with state law, each of the Districts' Board of Trustees levied a 2% income tax effective January 1, 1995. The proceeds of that tax are allocated, in accordance with the contract, primarily to the City. The City has utilized these JEDD revenues, in part, to construct water and sewer lines so that the JEDDs have access to the City's water and sewer system and to encourage and promote economic development.

In 1998 the City entered into a JEDD contract with Bath Township (Bath) and the City of Fairlawn (Fairlawn). This contract was approved by voters in November 1998 and became effective on January 1, 1999. As in the other JEDDs, a 2% income tax has been levied by the District. In accordance with the contract, the net JEDD revenues are allocated to the City and Fairlawn, with the City providing water and sewer services. A payment representing 10% of the net revenues for six years commencing January 1, 2000 will be delivered to Bath Township on or before March 15, 2006. The amount for calendar year 2000 has not yet been resolved; therefore, a liability has not been recorded in the General Long-Term Obligations Account Group.

19. Segments of Enterprise Activities

Significant financial data for the nine Enterprise operations of the City as of and for the year ended December 31, 2000 are as follows (in thousands):

	Water	Sewer	Oil and Gas	Firestone Stadium Concession	Golf Course	Airport	RES	Off- Street Parking	O'Neil's Building	Total
Operating revenues	\$ 32,452	\$ 30,961	\$ 372	\$ 32	\$ 867	\$ 306	\$ 14	\$ 4,229	\$ -	\$ 69,233
Depreciation, depletion, and amortization expense	3,261	6,455	41	-	53	147	-	937	-	10,894
Operating income (loss)	6,424	4,578	(55)	21	66	(357)	14	(1)	-	10,690
Operating transfers:										
In	525	511	5	-	28	403	-	222	745	2,439
(Out)	(637)	(625)	(399)	-	(31)	-	(12)	(94)	-	(1,798)
Net income (loss)	2,812	(617)	(449)	21	23	46	1	(1,015)	604	1,426
Net capital contributions (Note 24)	2,345	4,964	-	-	-	-	(8,357)	6,425	(2,672)	2,705
Additions (deletions) to property, plant and equipment-net	7,025	1,569	(41)	-	77	107	-	4,642	(1,969)	11,410
Net working capital (deficit)	5,985	5,224	217	-	(326)	(184)	-	(156)	-	10,760
Total assets	145,587	258,451	807	-	1,687	8,400	-	41,663	-	456,595
Bonds and other long-term liabilities	72,735	91,649	-	-	765	-	-	2,310	-	167,459
Total equity	63,811	160,903	734	-	557	8,199	-	38,731	-	272,935

20. Contributed Capital

A summary of changes in Contributed Capital is as follows:

	Contributed Capital January 1, 2000	Net Contributed Capital	Contributed Capital December 31, 2000
Enterprise:			
Water	\$ 15,314,413	\$ 2,345,072	\$ 17,659,485
Sewer	129,445,960	4,963,725	134,409,685
Oil and Gas	7,071	-	7,071
Golf	223,417	-	223,417
Airport	6,300,672	-	6,300,672
Recycle Energy System (Note 24)	8,356,565	(8,356,565)	-
Off-Street Parking	24,011,273	6,425,304	30,436,577
O'Neil's Building (Note 24)	<u>2,672,434</u>	<u>(2,672,434)</u>	<u>-</u>
	186,331,805	2,705,102	189,036,907
Internal Service:			
Motor Equipment	207,278	-	207,278
Telephone System	11,855	-	11,855
Graphics	462,498	-	462,498
Engineering Bureau	<u>507,475</u>	<u>15,790</u>	<u>523,265</u>
	<u>1,189,106</u>	<u>15,790</u>	<u>1,204,896</u>
	<u>\$ 187,520,911</u>	<u>\$ 2,720,892</u>	<u>\$ 190,241,803</u>

21. Contingencies

(1) Litigation

The City is a defendant in a number of lawsuits pertaining to matters that are incidental to performing routine governmental functions. The City Law Director is of the opinion that ultimate settlement of all outstanding litigation and claims will not result in a material adverse effect on the City's financial position.

(2) Federal and State Grants

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agencies for expenditures disallowed under the terms of the grants. The City believes that such disallowances, if any, would not have a material adverse effect on the City's financial position.

22. Budget Basis of Accounting

The City's budgetary process is based upon accounting for certain transactions on a basis other than on generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General, Special Revenue and Debt Service Fund Types Non-GAAP Budget Basis in accordance with the City's budgetary process (budget basis) to provide a meaningful comparison of actual results with the budget. The legal level of budgetary control is by category for each department within each fund. The categories are wages/benefits, other, and capital outlay.

In addition, the City's budgetary process does not formally budget for revenues and expenditures for certain Special Revenue and Debt Service Funds. Budgeted Special Revenue Funds are as follows: Income Tax Collection, Emergency Medical Service, Special Assessment, Police Pension Employer's Liability, Fire Pension Employer's Liability, C.I.P. Operating, Street and Highway Maintenance, Special Assessment Street Cleaning, Special Assessment Street Lighting, Community Development, Air Pollution Control, and Akron Metropolitan Area Transportation Study. Only the General Bond Payment Fund is budgeted in Debt Service Funds. The reconciliation that follows of budget basis to GAAP basis is for the budgeted funds only. The non-budgeted funds are shown as a net amount.

Aside from the fact that certain funds are not formally budgeted, the major differences between budget basis and GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to reservation of fund balances (GAAP).
4. The Police Pension Employer Fund and Fire Pension Employer Fund are shown as individual funds for the budget schedules but are combined with the General Fund for GAAP reporting purposes.

Recognition of certain revenues may be reclassified between funds to facilitate matching with the related expenditures. For example, income taxes under the budget basis are recorded in the Special Revenue Fund and shown as transfers to the ultimate recipient fund while income taxes under the GAAP basis are recognized directly in the recipient fund.

Adjustments necessary to convert the results of operations at the end of the year on the non-GAAP budgetary basis to the GAAP basis are as follows:

22. Budget Basis of Accounting (Continued)

	General Fund	Special Revenue Fund	Debt Service Fund
Excess of revenues and other financing sources over expenditures and other financing uses (budgetary basis)	\$ 1,237,218	\$ (1,135,421)	\$ 7,511
Adjustments:			
To adjust revenues for accruals	(99,983)	1,279,225	(5,058)
To adjust expenditures for accruals	(983,143)	(1,693,530)	(2,676)
To adjust for encumbrances	(700,090)	288,106	(996)
Non-budgeted funds - net	<u>-</u>	<u>16,105,338</u>	<u>2,401,817</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	<u>\$ (545,998)</u>	<u>\$ 14,843,718</u>	<u>\$ 2,400,598</u>

23. Closure and Post-Closure Care Costs

On November 9, 1998 the City entered into an agreement to transfer control and operating responsibility of the Hardy Road Landfill (Landfill) to Akron Regional Landfill Inc. (ARLI). Under the agreement, the Landfill and certain real property immediately adjacent to the Landfill known as the Greenfield Facility may eventually be transferred to ARLI. ARLI assumed full responsibility for all costs for operation, permitting, groundwater monitoring, closure, and post-closure costs of the Landfill. At a future date, ARLI will purchase the Landfill and the Greenfield Facility upon completion of certain conditions per the agreement. Those conditions are primarily that the City enter into a stipulation agreement with the Ohio Environmental Protection Agency permitting the Landfill and the Greenfield Facility to be used as a landfill and that the property does not become included in the Cuyahoga Valley National Recreational Area. The City also agreed to use the ARLI-controlled landfill facility for disposal of ninety percent of the refuse collected by the City's sanitation department. The City has accrued a \$750,000 liability for a civil penalty levied against it related to the landfill.

24. Residual Equity Transfers

During 2000, the City closed three enterprise funds (Firestone Stadium Concession, Recycle Energy System, and O'Neil's Building), as they no longer were being managed as enterprise type activities. The residual equity in these funds was transferred into the City Facilities Operating Fund, a special revenue fund, as follows:

	Special	Enterprise Funds			Total
	Revenue				Enterprise
	City	Firestone	Recycle	O'Neil's	
	Facilities	Stadium	Energy	Building	
	Operating	Concession	System		
Contributed capital, prior to residual equity transfers	\$ -	\$ -	\$ 8,356,565	\$ 844,884	\$ 9,201,449
Residual equity transfers out	-	-	(8,356,565)	(844,884)	(9,201,449)
Contributed capital, December 31, 2000	-	-	-	-	-
Retained earnings, prior to residual equity transfers	-	38,481	(8,131,919)	(844,885)	(8,938,323)
Residual equity transfers (out) in	-	(38,481)	8,131,919	844,885	8,938,323
Retained earnings, December 31, 2000	-	-	-	-	-
Fund deficit prior to residual equity transfers	(31,193)	-	-	-	-
Residual equity transfers in	263,126	-	-	-	-
Fund balance, December 31, 2000	231,933	-	-	-	-
Total fund equity (deficit), prior to residual equity transfers	(31,193)	38,481	224,646	(1)	263,126
Residual equity transfers (out) in	263,126	(38,481)	(224,646)	1	(263,126)
Total fund equity, December 31, 2000	<u>\$ 231,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GENERAL FUND

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in other funds.

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Property taxes	\$ 15,151,950	\$ 14,801,004	\$ (350,946)
Investment earnings	3,600,000	3,600,000	-
Shared revenues	19,884,390	20,664,411	780,021
Fines and forfeits	3,690,040	4,242,844	552,804
Licenses and service charges	21,250,650	22,026,982	776,332
	<u>63,577,030</u>	<u>65,335,241</u>	<u>1,758,211</u>
Other sources:			
Income tax transfers in	66,079,360	64,888,890	(1,190,470)
Other transfers in	1,393,500	1,393,485	(15)
Previous year's encumbrances	3,320,806	3,320,806	-
	<u>70,793,666</u>	<u>69,603,181</u>	<u>(1,190,485)</u>
Total revenues and other sources	134,370,696	134,938,422	567,726
Expenditures and other uses			
Expenditures:			
General Governmental:			
Civil Service Commission:			
Wages/benefits	1,306,810	1,284,056	22,754
Other	160,950	153,878	7,072
Total Civil Service Commission	<u>1,467,760</u>	<u>1,437,934</u>	<u>29,826</u>
Finance:			
Administration:			
Wages/benefits	290,940	289,459	1,481
Other	22,271	20,997	1,274
	<u>313,211</u>	<u>310,456</u>	<u>2,755</u>
Audit and Budget:			
Wages/benefits	368,500	362,456	6,044
Other	26,624	25,157	1,467
	<u>395,124</u>	<u>387,613</u>	<u>7,511</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Finance (continued):			
City - Wide Administration:			
Other	\$ 3,730,399	\$ 3,382,037	\$ 348,362
Capital outlay	-	-	-
	<u>3,730,399</u>	<u>3,382,037</u>	<u>348,362</u>
General Accounting:			
Wages/benefits	667,750	645,888	21,862
Other	69,394	66,623	2,771
	<u>737,144</u>	<u>712,511</u>	<u>24,633</u>
Purchasing:			
Wages/benefits	502,460	496,000	6,460
Other	110,262	106,384	3,878
	<u>612,722</u>	<u>602,384</u>	<u>10,338</u>
Treasury:			
Wages/benefits	92,950	89,712	3,238
Other	10,930	10,621	309
	<u>103,880</u>	<u>100,333</u>	<u>3,547</u>
Total Finance	5,892,480	5,495,334	397,146
Law:			
Administration:			
Wages/benefits	297,630	294,803	2,827
Other	287,020	276,203	10,817
	<u>584,650</u>	<u>571,006</u>	<u>13,644</u>
Civil:			
Wages/benefits	1,272,880	1,239,997	32,883
Other	189,591	189,017	574
	<u>1,462,471</u>	<u>1,429,014</u>	<u>33,457</u>
Criminal:			
Wages/benefits	920,020	862,138	57,882
Other	81,177	75,145	6,032
Capital outlay	-	-	-
	<u>1,001,197</u>	<u>937,283</u>	<u>63,914</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Law (continued):			
Indigent Defense:			
Other	\$ 316,687	\$ 284,128	\$ 32,559
Total Law	3,365,005	3,221,431	143,574
Legislative:			
City Council:			
Wages/benefits	484,000	472,292	11,708
Other	77,765	72,318	5,447
Capital outlay	18,168	22,419	(4,251)
	579,933	567,029	12,904
Clerk of Council:			
Wages/benefits	222,460	218,722	3,738
Other	69,843	60,204	9,639
Capital outlay	13,213	9,925	3,288
	305,516	288,851	16,665
Total Legislative	885,449	855,880	29,569
Municipal Court - Clerk:			
Wages/benefits	2,135,510	2,094,727	40,783
Other	279,384	264,506	14,878
Total Municipal Court - Clerk	2,414,894	2,359,233	55,661
Municipal Court - Judges:			
Wages/benefits	2,519,010	2,446,051	72,959
Other	301,465	257,970	43,495
Capital outlay	11,850	1,750	10,100
Total Municipal Court - Judges	2,832,325	2,705,771	126,554

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Office of the Mayor:			
Administration:			
Wages/benefits	\$ 453,940	\$ 442,866	\$ 11,074
Other	171,411	171,357	54
Capital outlay	-	-	-
	<hr/> 625,351	<hr/> 614,223	<hr/> 11,128
Deputy Mayor for Administration:			
Wages/benefits	118,860	114,631	4,229
Other	6,408	5,931	477
	<hr/> 125,268	<hr/> 120,562	<hr/> 4,706
Economic Development:			
Wages/benefits	757,270	754,840	2,430
Other	215,725	212,119	3,606
	<hr/> 972,995	<hr/> 966,959	<hr/> 6,036
Human and Community Relations:			
Wages/benefits	168,640	164,283	4,357
Other	13,672	13,138	534
	<hr/> 182,312	<hr/> 177,421	<hr/> 4,891
Labor Relations:			
Wages/benefits	333,710	333,607	103
Other	18,206	18,079	127
	<hr/> 351,916	<hr/> 351,686	<hr/> 230
Public Utilities Commission:			
Wages/benefits	141,730	136,165	5,565
Other	6,250	5,740	510
	<hr/> 147,980	<hr/> 141,905	<hr/> 6,075
Senior Citizens' Commission:			
Other	7,200	7,200	-
	<hr/> 7,200	<hr/> 7,200	<hr/> -
Total Office of the Mayor	<hr/> 2,413,022	<hr/> 2,379,956	<hr/> 33,066
Total General Government	19,270,935	18,455,539	815,396

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Service:			
Building Maintenance:			
Wages/benefits	\$ 1,552,070	\$ 1,532,476	19,594
Other	1,991,787	1,860,496	131,291
Capital outlay	-	-	-
	<u>3,543,857</u>	<u>3,392,972</u>	<u>150,885</u>
Customer Service:			
Wages/benefits	744,060	742,075	1,985
Other	283,060	266,801	16,259
	<u>1,027,120</u>	<u>1,008,876</u>	<u>18,244</u>
Landfill:			
Wages/benefits	-	-	-
Other	60,528	29,547	30,981
Capital outlay	390	-	390
	<u>60,918</u>	<u>29,547</u>	<u>31,371</u>
Parks Maintenance:			
Wages/benefits	2,219,350	2,219,342	8
Other	1,482,034	1,451,498	30,536
Capital outlay	4,700	-	4,700
	<u>3,706,084</u>	<u>3,670,840</u>	<u>35,244</u>
Plans and Permits:			
Wages/benefits	375,500	370,748	4,752
Other	53,648	46,449	7,199
	<u>429,148</u>	<u>417,197</u>	<u>11,951</u>
Public Works Administration:			
Wages/benefits	408,300	376,109	32,191
Other	50,739	47,352	3,387
	<u>459,039</u>	<u>423,461</u>	<u>35,578</u>
Recreation:			
Wages/benefits	2,063,260	2,062,817	443
Other	1,727,146	1,687,785	39,361
	<u>3,790,406</u>	<u>3,750,602</u>	<u>39,804</u>
Recycling Bureau:			
Wages/benefits	417,630	413,416	4,214
Other	527,339	490,686	36,653
	<u>944,969</u>	<u>904,102</u>	<u>40,867</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Service (continued):			
Sanitation:			
Wages/benefits	\$ 2,731,120	\$ 2,730,042	\$ 1,078
Other	4,430,162	4,288,179	141,983
	<u>7,161,282</u>	<u>7,018,221</u>	<u>143,061</u>
Engineering Services			
Wages/benefits	73,210	60,281	12,929
Other	220,304	61,446	158,858
	<u>293,514</u>	<u>121,727</u>	<u>171,787</u>
Service Director's Office:			
Wages/benefits	539,940	539,597	343
Other	156,127	147,056	9,071
Capital outlay	2,800	2,371	429
	<u>698,867</u>	<u>689,024</u>	<u>9,843</u>
Sewer Maintenance:			
Wages/benefits	428,930	424,054	4,876
Other	75,437	71,222	4,215
	<u>504,367</u>	<u>495,276</u>	<u>9,091</u>
Wages/benefits	-	-	-
Other	95,021	95,021	-
	<u>95,021</u>	<u>95,021</u>	<u>-</u>
Support of Zoo Board:			
Other	430,830	430,712	118
	<u>430,830</u>	<u>430,712</u>	<u>118</u>
Total Public Service	23,145,422	22,447,578	697,844
Public Safety:			
Building Inspection:			
Wages/benefits	1,467,850	1,448,910	18,940
Other	231,435	223,652	7,783
	<u>1,699,285</u>	<u>1,672,562</u>	<u>26,723</u>
Communications:			
Wages/benefits	1,045,400	1,013,992	31,408
Other	330,858	321,238	9,620
Capital outlay	15,000	14,963	37
	<u>1,391,258</u>	<u>1,350,193</u>	<u>41,065</u>
Corrections:			
Other	8,590,290	8,502,253	88,037

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Safety (continued):			
Disaster Services:			
Other	\$ 35,000	\$ 1,060	\$ 33,940
Fire:			
Wages/benefits	23,676,920	23,506,034	170,886
Other	1,910,735	1,860,109	50,626
Capital outlay	3,500	-	3,500
	<u>25,591,155</u>	<u>25,366,143</u>	<u>225,012</u>
Police:			
Wages/benefits	35,420,840	35,341,795	79,045
Other	4,862,969	4,860,781	2,188
Capital outlay	114,068	97,007	17,061
	<u>40,397,877</u>	<u>40,299,583</u>	<u>98,294</u>
Police/Fire Combined Dispatch:			
Wages/benefits	3,260,690	3,230,158	30,532
Other	680,073	654,764	25,309
	<u>3,940,763</u>	<u>3,884,922</u>	<u>55,841</u>
Traffic Engineering:			
Wages/benefits	1,132,760	1,105,757	27,003
Other	378,719	366,846	11,873
Capital outlay	11,000	9,266	1,734
	<u>1,522,479</u>	<u>1,481,869</u>	<u>40,610</u>
Weights and Measures:			
Wages/benefits	203,610	196,123	7,487
Other	20,530	19,173	1,357
	<u>224,140</u>	<u>215,296</u>	<u>8,844</u>
Total Public Safety	83,392,247	82,773,881	618,366
Community Environment:			
Planning Administration:			
Wages/benefits	122,900	119,762	3,138
Other	5,930	4,885	1,045
	<u>128,830</u>	<u>124,647</u>	<u>4,183</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Community Environment (continued):			
Comprehensive Planning:			
Wages/benefits	\$ 395,340	\$ 390,607	\$ 4,733
Other	55,916	50,692	5,224
Capital outlay	16,122	8,700	7,422
	<hr/> 467,378	<hr/> 449,999	<hr/> 17,379
Development Services:			
Wages/benefits	527,760	480,097	47,663
Other	54,729	53,598	1,131
Capital outlay	669	666	3
	<hr/> 583,158	<hr/> 534,361	<hr/> 48,797
 Total Community Environment	 1,179,366	 1,109,007	 70,359
 Public Health:			
Administration:			
Wages/benefits	992,520	992,512	8
Other	382,870	354,575	28,295
	<hr/> 1,375,390	<hr/> 1,347,087	<hr/> 28,303
 Housing:			
Wages/benefits	843,180	843,173	7
Other	80,054	79,113	941
	<hr/> 923,234	<hr/> 922,286	<hr/> 948
 Environmental Health:			
Wages/benefits	1,087,800	1,087,795	5
Other	99,785	99,668	117
	<hr/> 1,187,585	<hr/> 1,187,463	<hr/> 122
 Health Education:			
Wages/benefits	195,920	195,907	13
Other	22,461	22,316	145
	<hr/> 218,381	<hr/> 218,223	<hr/> 158
 Counseling Services:			
Wages/benefits	321,260	321,237	23
Other	20,665	20,380	285
	<hr/> 341,925	<hr/> 341,617	<hr/> 308

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
General Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Health (continued):			
Medical and Nursing:			
Wages/benefits	\$ 1,670,140	\$ 1,670,133	\$ 7
Other	319,982	319,173	809
	<u>1,990,122</u>	<u>1,989,306</u>	<u>816</u>
Laboratory:			
Wages/benefits	270,520	266,261	4,259
Other	62,696	60,614	2,082
	<u>333,216</u>	<u>326,875</u>	<u>6,341</u>
Health Data Management:			
Wages/benefits	355,150	355,138	12
Other	74,284	73,874	410
	<u>429,434</u>	<u>429,012</u>	<u>422</u>
 Total Public Health	 <u>6,799,287</u>	 <u>6,761,869</u>	 <u>37,418</u>
 Total expenditures	 133,787,257	 131,547,874	 2,239,383
 Other uses:			
Other transfers out	2,190,000	2,153,330	36,670
	<u>2,190,000</u>	<u>2,153,330</u>	<u>36,670</u>
 Total expenditures and other uses	 <u>135,977,257</u>	 <u>133,701,204</u>	 <u>2,276,053</u>
 Excess (deficiency) of revenues and other sources over expenditures and other uses	 (1,606,561)	 1,237,218	 2,843,779
 Fund balance, January 1, 2000	 <u>4,340,030</u>	 <u>4,340,030</u>	 <u>-</u>
 Fund balance, December 31, 2000	 <u>\$ 2,733,469</u>	 <u>\$ 5,577,248</u>	 <u>\$ 2,843,779</u>

SPECIAL REVENUE FUNDS

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

To Account for Special Purposes:

Income Tax Collection:

Collecting, auditing, and accounting for income tax money.

Emergency Medical Service

Special Assessment

Police Pension Employer's Liability

Fire Pension Employer's Liability

Income Tax Capital Improvement

C.I.P. Operating

Street and Highway Maintenance:

Maintaining streets, expressways and bridges, including pavement repairs, mowing, and snow and ice control.

Special Assessment Street Cleaning

Special Assessment Street Lighting

Law Enforcement

Drug Law Enforcement

Indigent Drivers' Alcohol Treatment

D.U.I. Enforcement and Education

Equipment Replacement

Convention and Exhibition Hall

Weed Control

Litter Control

Building Code Enforcement

Comprehensive Planning

Upgrade Staff Program

Lead Poisoning Prevention

E.D.A. Revolving Loans

Section 108 Loans

C.B.D. Tax Equivalency

Industrial Incubator

Joint Economic Development Districts

Kenmore Improvement

Vehicle Immobilization

Akron Muni. Court Information System

Recreation Bureau Donations

Balch Street Recreation Center

Canal Park Stadium COPs

Public Health

Safety Programs

Landfill Operations

City Facilities Operating

Local Communications

Various Purpose Funding

Federal and/or State Statutes to Account for Grants and Subsidies:

Fire-Public Education and Safety

Haz/Mat Rescue Grant

E.M.S. Grant Fund

Community Development:

Implementing various housing and related programs and activities.

Air Pollution Control

Alcohol and Drug Abuse Counseling

Supplemental Food Program

Sexually Transmitted Disease Control

Akron Metro. Area Transportation Study

Summer Lunch Program

Child and Family Health Services

H.O.M.E. Program

K.A.B. Litter Control

State/Federal Grants Diverse

Enterprise Community Grant

Police Grants

Various Domestic Violence

Health Grants

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue Funds

December 31, 2000

	Income Tax Collection	Emergency Medical Service	Special Assessment	Income Tax Capital Improvement
Assets				
Cash and investments	\$ 2,283,026	\$ 1,532,571	\$ 477,712	\$ 3,274,155
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	8,176,784	-	11,372
Loans receivable	-	-	-	-
Due from other governments	-	-	-	285,066
Due from other funds	218,645	-	-	-
Total assets	<u>\$ 2,501,671</u>	<u>\$ 9,709,355</u>	<u>\$ 477,712</u>	<u>\$ 3,570,593</u>
Liabilities				
Accounts payable	\$ 739,869	\$ 23,245	\$ 25,230	\$ 359,687
Due to other governments	-	-	-	-
Due to other funds	113,970	5,457	9,989	36,447
Deferred grant revenue	-	-	-	-
Deferred revenue	-	7,060,209	-	-
Accrued liabilities	-	-	-	235,219
Accrued wages	48,704	163,959	5,845	-
Accrued vacation and leave	9,399	81,875	2,133	-
Special assessment notes	-	-	-	-
Total liabilities	911,942	7,334,745	43,197	631,353
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	195,992	54,443	265	1,789,677
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	300	3,342	47	12,200
Unreserved (deficit)	1,393,437	2,316,825	434,203	1,137,363
Total fund equity (deficit) and other credits	<u>1,589,729</u>	<u>2,374,610</u>	<u>434,515</u>	<u>2,939,240</u>
Total liabilities, equity and other credits	<u>\$ 2,501,671</u>	<u>\$ 9,709,355</u>	<u>\$ 477,712</u>	<u>\$ 3,570,593</u>

C. I. P. Operating	Street and Highway Maintenance	Special Assessment Street Cleaning	Special Assessment Street Lighting	Fire-Public Education and Safety	Haz/Mat Rescue Grant
\$ 340,171	\$ 563,508	\$ 1,131,932	\$ 6,126,186	\$ 67,100	\$ 47,555
-	-	-	-	-	-
2,901,026	683,325	735	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	5,977	-	-	-	-
\$ 3,241,197	\$ 1,252,810	\$ 1,132,667	\$ 6,126,186	\$ 67,100	\$ 47,555
\$ 18,188	\$ 324,708	\$ 300,213	\$ 75,834	\$ -	\$ 1,919
-	-	-	-	-	-
18,564	184,974	89,835	57	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
32,618	248,431	78,912	2,101	-	-
3,126	23,768	10,608	249	-	-
-	-	4,245,000	-	-	-
72,496	781,881	4,724,568	78,241	-	1,919
13,274	260,813	32,963	201,813	-	19,220
-	-	-	-	-	-
22,062	12,034	-	-	-	630
3,133,365	198,082	(3,624,864)	5,846,132	67,100	25,786
3,168,701	470,929	(3,591,901)	6,047,945	67,100	45,636
\$ 3,241,197	\$ 1,252,810	\$ 1,132,667	\$ 6,126,186	\$ 67,100	\$ 47,555

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 2000
(continued)

	E.M.S. Grant Fund	Law Enforcement	Drug Law Enforcement	Indigent Drivers' Alcohol Treatment
Assets				
Cash and investments	\$ 57,096	\$ 23,916	\$ 247,370	\$ 48,003
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	-	-	1,315
Loans receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	<u>\$ 57,096</u>	<u>\$ 23,916</u>	<u>\$ 247,370</u>	<u>\$ 49,318</u>
Liabilities				
Accounts payable	\$ -	\$ 19,546	\$ -	\$ -
Due to other governments	-	-	-	-
Due to other funds	-	372	-	-
Deferred grant revenue	26,543	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	3,259	1,714	-
Accrued vacation and leave	-	1,206	203	-
Special assessment notes	-	-	-	-
Total liabilities	26,543	24,383	1,917	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	6,565	947	-
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	2,200	-
Unreserved (deficit)	30,553	(7,032)	242,306	49,318
Total fund equity (deficit) and other credits	<u>30,553</u>	<u>(467)</u>	<u>245,453</u>	<u>49,318</u>
Total liabilities, equity and other credits	<u>\$ 57,096</u>	<u>\$ 23,916</u>	<u>\$ 247,370</u>	<u>\$ 49,318</u>

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 2000
(continued)

	Community Development	Air Pollution Control	Alcohol and Drug Abuse Counseling	Compre- hensive Planning
Assets				
Cash and investments	\$ -	\$ 1,787,961	\$ -	\$ 2,084
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	7,930	-	31,000	-
Loans receivable	-	-	-	500,000
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	<u>\$ 7,930</u>	<u>\$ 1,787,961</u>	<u>\$ 31,000</u>	<u>\$ 502,084</u>
Liabilities				
Accounts payable	\$ 398,015	\$ 3,302	\$ 1,169	\$ -
Due to other governments	-	-	-	-
Due to other funds	139,269	4,607	132,248	-
Deferred grant revenue	231,419	1,225,215	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	77,299	26,328	21,883	-
Accrued vacation and leave	19,390	2,004	4,233	-
Special assessment notes	-	-	-	-
Total liabilities	<u>865,392</u>	<u>1,261,456</u>	<u>159,533</u>	<u>-</u>
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	357,981	8,910	34,262	-
Reserved for loans receivable	-	-	-	500,000
Unreserved designated for pre-encumbrances	-	150,056	-	-
Unreserved (deficit)	<u>(1,215,443)</u>	<u>367,539</u>	<u>(162,795)</u>	<u>2,084</u>
Total fund equity (deficit) and other credits	<u>(857,462)</u>	<u>526,505</u>	<u>(128,533)</u>	<u>502,084</u>
Total liabilities, equity and other credits	<u>\$ 7,930</u>	<u>\$ 1,787,961</u>	<u>\$ 31,000</u>	<u>\$ 502,084</u>

Upgrade Staff Program	Supplemental Food Program	Sexually Transmitted Disease Control	Akron Metro. Area Transportation Study	Summer Lunch Program
\$ 157,752	\$ 7,978	\$ 9,817	\$ -	\$ 24,090
-	-	-	-	-
-	-	-	92,051	-
-	-	-	-	-
-	103,712	-	-	-
-	-	-	-	-
<hr/>				
\$ 157,752	\$ 111,690	\$ 9,817	\$ 92,051	\$ 24,090
<hr/>				
\$ 21,795	\$ 107,606	\$ -	\$ 4,604	\$ -
-	-	-	-	-
579	3,431	-	79,489	51
-	-	22,816	-	23,930
-	-	-	-	-
-	-	-	-	-
-	20,693	768	21,028	-
-	2,531	-	3,603	-
-	-	-	-	-
<hr/>				
22,374	134,261	23,584	108,724	23,981
<hr/>				
26,882	4,527	403	18,071	-
-	-	-	-	-
2,225	-	-	-	-
106,271	(27,098)	(14,170)	(34,744)	109
<hr/>				
135,378	(22,571)	(13,767)	(16,673)	109
<hr/>				
\$ 157,752	\$ 111,690	\$ 9,817	\$ 92,051	\$ 24,090
<hr/>				

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 2000
(continued)

	Child and Family Health Services	H.O.M.E. Program	Lead Poisoning Prevention	K. A. B. Litter Control
Assets				
Cash and investments	\$ 71,080	\$ 132,055	\$ -	\$ -
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	8,000	-	-
Loans receivable	-	1,142,444	-	-
Due from other governments	25,162	288,226	-	15,785
Due from other funds	-	-	-	-
Total assets	<u>\$ 96,242</u>	<u>\$ 1,570,725</u>	<u>\$ -</u>	<u>\$ 15,785</u>
Liabilities				
Accounts payable	\$ 61,130	\$ 62,495	\$ -	\$ 139
Due to other governments	-	-	-	-
Due to other funds	2,219	-	2,533	865
Deferred grant revenue	-	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	4,674	-	-	-
Accrued vacation and leave	1,555	-	-	-
Special assessment notes	-	-	-	-
Total liabilities	69,578	62,495	2,533	1,004
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	231,677	136,500	1,971	-
Reserved for loans receivable	-	1,142,444	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	(205,013)	229,286	(4,504)	14,781
Total fund equity (deficit) and other credits	<u>26,664</u>	<u>1,508,230</u>	<u>(2,533)</u>	<u>14,781</u>
Total liabilities, equity and other credits	<u>\$ 96,242</u>	<u>\$ 1,570,725</u>	<u>\$ -</u>	<u>\$ 15,785</u>

State/ Federal Grants Diverse	E. D. A. Revolving Loans	Section 108 Loans	C.B.D. Tax Equivalency	Industrial Incubator
\$ 843,604	\$ 92,458	\$ 1	\$ 156,910	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
66,593	-	-	-	-
-	-	-	-	-
<hr/>				
\$ 910,197	\$ 92,458	\$ 1	\$ 156,910	\$ -
<hr/>				
\$ 122,887	\$ -	\$ -	\$ -	\$ 2,938
-	-	48,399	-	-
1,115	-	-	1,060	203,526
-	-	-	-	-
-	-	-	-	-
-	-	-	17,038	-
21,835	-	-	-	-
4,413	-	-	-	-
-	-	-	-	-
<hr/>				
150,250	-	48,399	18,098	206,464
<hr/>				
215,019	-	-	42,462	-
-	-	-	-	-
1,342	-	-	-	-
543,586	92,458	(48,398)	96,350	(206,464)
<hr/>				
759,947	92,458	(48,398)	138,812	(206,464)
<hr/>				
\$ 910,197	\$ 92,458	\$ 1	\$ 156,910	\$ -
<hr/>				

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 2000
(continued)

	Joint Economic Development Districts	Kenmore Improvement	Vehicle Immobil- ization	Akron Muni. Court Information System
Assets				
Cash and investments	\$ 9,342,591	\$ 69,358	\$ 74,035	\$ 342,789
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	1,522,359	-	-	16,920
Loans receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	13,393,997	-	-	-
Total assets	<u>\$ 24,258,947</u>	<u>\$ 69,358</u>	<u>\$ 74,035</u>	<u>\$ 359,709</u>
Liabilities				
Accounts payable	\$ 1,867,486	\$ -	\$ -	\$ 1,642
Due to other governments	-	-	-	-
Due to other funds	104,535	-	-	402
Deferred grant revenue	-	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	395,009	-	-	-
Accrued wages	-	-	-	-
Accrued vacation and leave	-	-	-	-
Special assessment notes	-	-	-	-
Total liabilities	<u>2,367,030</u>	<u>-</u>	<u>-</u>	<u>2,044</u>
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	2,427,485	-	1,107	31,185
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	11,218
Unreserved (deficit)	19,464,432	69,358	72,928	315,262
Total fund equity (deficit) and other credits	<u>21,891,917</u>	<u>69,358</u>	<u>74,035</u>	<u>357,665</u>
Total liabilities, equity and other credits	<u>\$ 24,258,947</u>	<u>\$ 69,358</u>	<u>\$ 74,035</u>	<u>\$ 359,709</u>

Recreation Bureau Donations	Enterprise Community Grant	Balch Street Recreation Center	Canal Park Stadium COPs	Public Health
\$ 161,230	\$ 206,752	\$ -	\$ -	\$ 195,392
-	-	-	4,451,664	-
-	-	4,090	-	-
-	344,073	-	-	-
-	-	-	-	-
-	-	-	-	-
<hr/>				
\$ 161,230	\$ 550,825	\$ 4,090	\$ 4,451,664	\$ 195,392
<hr/>				
\$ -	\$ 137,583	\$ 22,990	\$ -	\$ 9,369
-	-	-	-	-
-	-	1,176	-	3,586
-	74,826	-	-	-
-	-	-	-	-
-	-	-	-	-
788	659	-	-	3,421
272	-	-	-	25
-	-	-	-	-
<hr/>				
1,060	213,068	24,166	-	16,401
8,022	269,871	33,602	-	-
-	344,073	-	-	-
547	-	-	-	-
151,601	(276,187)	(53,678)	4,451,664	178,991
<hr/>				
160,170	337,757	(20,076)	4,451,664	178,991
<hr/>				
\$ 161,230	\$ 550,825	\$ 4,090	\$ 4,451,664	\$ 195,392
<hr/>				

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 2000
(continued)

	Police Grants	Various Domestic Violence	Safety Programs	Landfill Operations
Assets				
Cash and investments	\$ -	\$ -	\$ 38,898	\$ 924,900
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	-	1,700	-
Loans receivable	-	-	-	-
Due from other governments	187,471	96,958	-	-
Due from other funds	-	-	-	-
Total assets	<u>\$ 187,471</u>	<u>\$ 96,958</u>	<u>\$ 40,598</u>	<u>\$ 924,900</u>
Liabilities				
Accounts payable	\$ 7,609	\$ 103	\$ -	\$ 17,045
Due to other governments	-	-	-	-
Due to other funds	123,776	81,316	-	-
Deferred grant revenue	-	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	16,127	2,028	-	-
Accrued vacation and leave	-	-	-	-
Special assessment notes	-	-	-	-
Total liabilities	<u>147,512</u>	<u>83,447</u>	<u>-</u>	<u>17,045</u>
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	-	-
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	39,959	13,511	40,598	907,855
Total fund equity (deficit) and other credits	<u>39,959</u>	<u>13,511</u>	<u>40,598</u>	<u>907,855</u>
Total liabilities, equity and other credits	<u>\$ 187,471</u>	<u>\$ 96,958</u>	<u>\$ 40,598</u>	<u>\$ 924,900</u>

Health Grants	City Facilities Operating	Local Communications	Various Purpose Funding	Total
\$ 88,929	\$ 259,794	\$ 300,000	\$ -	\$ 33,825,532
-	-	-	-	4,451,664
-	23,401	-	-	13,501,341
-	-	-	-	1,986,517
44,557	-	-	-	1,113,530
-	-	-	-	13,618,619
\$ 133,486	\$ 283,195	\$ 300,000	\$ -	\$ 68,497,203
\$ 44,830	\$ 34,311	\$ -	\$ 4,096	\$ 5,252,316
-	-	-	-	48,399
548	15,173	-	55,995	1,420,211
-	-	-	-	1,604,749
-	-	-	-	7,060,209
-	-	-	-	647,266
5,099	1,710	-	-	810,306
819	68	-	-	171,480
-	-	-	-	4,245,000
51,296	51,262	-	60,091	21,259,936
-	-	-	-	7,750,603
-	-	-	-	1,986,517
-	-	-	-	391,078
82,190	231,933	300,000	(60,091)	37,109,069
82,190	231,933	300,000	(60,091)	47,237,267
\$ 133,486	\$ 283,195	\$ 300,000	\$ -	\$ 68,497,203

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue Funds

Year Ended December 31, 2000

	Income Tax Collection	Emergency Medical Service	Special Assessment	Income Tax Capital Improvement
Revenues				
Income taxes	\$ 5,367,042	\$ -	\$ -	\$ -
Property taxes	-	7,832,382	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	466,588	-
Grants and subsidies:				
Community development	-	-	-	8,639
Other	-	-	-	2,763,996
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	86	-	-	-
Charges for services	96,238	13,940	-	5,000
Miscellaneous	2,221	275	35	121,803
	<u>5,465,587</u>	<u>7,846,597</u>	<u>466,623</u>	<u>2,899,438</u>
Expenditures				
Current:				
General government	5,533,261	-	447,157	-
Public service	-	-	-	-
Public safety	-	7,448,320	-	49,933
Community environment	-	-	-	14,214
Public health	-	-	-	-
Recreation and parks	-	-	-	56,136
Capital outlay	-	-	-	7,135,254
Debt service:				
Interest	-	-	-	-
Bond issuance expense	-	-	-	-
	<u>5,533,261</u>	<u>7,448,320</u>	<u>447,157</u>	<u>7,255,537</u>
Excess (deficiency) of revenues over expenditures	(67,674)	398,277	19,466	(4,356,099)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	1,280,714
Operating transfers in	-	-	92,870	5,465,541
Operating transfers out	-	-	-	(2,742,376)
	<u>-</u>	<u>-</u>	<u>92,870</u>	<u>4,003,879</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(67,674)	398,277	112,336	(352,220)
Fund balances (deficits), January 1, 2000	1,657,403	1,976,333	322,179	3,291,460
Residual equity transfer	-	-	-	-
Fund balances (deficits), December 31, 2000	<u>\$ 1,589,729</u>	<u>\$ 2,374,610</u>	<u>\$ 434,515</u>	<u>\$ 2,939,240</u>

C. I. P. Operating	Street and Highway Maintenance	Special Assessment Street Cleaning	Special Assessment Street Lighting	Fire-Public Education and Safety	Haz/Mat Rescue Grant
\$ 478,520	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	623,687	-	1,211,395	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	5,178,947	-	-	-	-
-	46,635	-	-	-	-
-	2,299,084	63,578	-	100	8,654
1,051	69,369	6,125	19,443	-	23,174
479,571	8,217,722	69,703	1,230,838	100	31,828
-	-	-	-	-	658
-	9,021,233	4,525,830	898,781	-	-
-	1,317,172	-	-	246	29,190
1,234,293	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	168,046	-	-	-
-	-	-	-	-	-
1,234,293	10,338,405	4,693,876	898,781	246	29,848
(754,722)	(2,120,683)	(4,624,173)	332,057	(146)	1,980
-	-	-	-	-	-
-	1,749,990	4,033,046	-	-	-
(112,614)	(60,025)	(25,854)	(64,378)	-	-
(112,614)	1,689,965	4,007,192	(64,378)	-	-
(867,336)	(430,718)	(616,981)	267,679	(146)	1,980
4,036,037	901,647	(2,974,920)	5,780,266	67,246	43,656
-	-	-	-	-	-
\$ 3,168,701	\$ 470,929	\$ (3,591,901)	\$ 6,047,945	\$ 67,100	\$ 45,636

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 2000
(continued)

	E.M.S. Grant Fund	Law Enforcement	Drug Law Enforcement	Indigent Drivers' Alcohol Treatment
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	603	46,204	-	-
Investment earnings	-	35,739	15,300	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	43,938	18,899
Charges for services	-	-	-	28,705
Miscellaneous	-	248,372	78,340	-
	<u>603</u>	<u>330,315</u>	<u>137,578</u>	<u>47,604</u>
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	-
Public safety	603	561,523	181,995	-
Community environment	-	-	-	-
Public health	-	-	-	-
Recreation and parks	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Interest	-	-	-	-
Bond issuance expense	-	-	-	-
	<u>603</u>	<u>561,523</u>	<u>181,995</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	(231,208)	(44,417)	47,604
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	-	(288,643)	-	-
	<u>-</u>	<u>(288,643)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	(519,851)	(44,417)	47,604
Fund balances (deficits), January 1, 2000	30,553	519,384	289,870	1,714
Residual equity transfer	-	-	-	-
Fund balances (deficits), December 31, 2000	<u>\$ 30,553</u>	<u>\$ (467)</u>	<u>\$ 245,453</u>	<u>\$ 49,318</u>

D.U.I. Enforcement and Education	Equipment Replacement	Convention and Exhibition Hall	Weed Control	Litter Control	Building Code Enforcement
\$ -	\$ 2,950,139	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	118,959	54,810	62,166
-	-	-	-	-	-
-	-	-	-	-	-
-	-	252,094	-	-	-
12,603	-	-	150	-	-
-	-	-	-	1,755	-
-	79,500	9,696	-	-	-
12,603	3,029,639	261,790	119,109	56,565	62,166
-	9,021	184,696	-	-	-
-	343,569	-	87,191	-	221
33,471	1,622,346	-	-	-	637
-	-	-	-	-	128,731
-	72,899	-	-	59,125	-
-	-	-	-	-	-
-	-	-	-	-	-
33,471	2,047,835	184,696	87,191	59,125	129,589
(20,868)	981,804	77,094	31,918	(2,560)	(67,423)
-	-	-	-	-	-
54,364	-	-	-	-	65,000
-	-	-	(50,000)	-	-
54,364	-	-	(50,000)	-	65,000
33,496	981,804	77,094	(18,082)	(2,560)	(2,423)
23,557	371,882	409,039	28,226	19,702	(21,832)
-	-	-	-	-	-
\$ 57,053	\$ 1,353,686	\$ 486,133	\$ 10,144	\$ 17,142	\$ (24,255)

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 2000
(continued)

	Community Development	Air Pollution Control	Alcohol and Drug Abuse Counseling	Compre- hensive Planning
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	15,690	-	-	-
Grants and subsidies:				
Community development	6,957,856	-	-	-
Other	-	895,996	221,796	-
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	153,372	49,500	-
Charges for services	1,836	600	568,864	-
Miscellaneous	1,530,255	715	31,333	525,077
	<u>8,505,637</u>	<u>1,050,683</u>	<u>871,493</u>	<u>525,077</u>
Expenditures				
Current:				
General government	60,570	-	-	-
Public service	2,001	-	-	-
Public safety	-	-	-	-
Community environment	8,210,419	-	-	-
Public health	370,080	1,053,950	917,148	-
Recreation and parks	-	-	-	-
Capital outlay	981	-	-	-
Debt service:				
Interest	-	-	-	-
Bond issuance expense	-	-	-	-
	<u>8,644,051</u>	<u>1,053,950</u>	<u>917,148</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(138,414)	(3,267)	(45,655)	525,077
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	185,000	-	-	-
Operating transfers out	(55,752)	-	-	(48,192)
	<u>129,248</u>	<u>-</u>	<u>-</u>	<u>(48,192)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(9,166)	(3,267)	(45,655)	476,885
Fund balances (deficits), January 1, 2000	(848,296)	529,772	(82,878)	25,199
Residual equity transfer	-	-	-	-
Fund balances (deficits), December 31, 2000	<u>\$ (857,462)</u>	<u>\$ 526,505</u>	<u>\$ (128,533)</u>	<u>\$ 502,084</u>

Upgrade Staff Program	Supplemental Food Program	Sexually Transmitted Disease Control	Akron Metro. Area Transportation Study	Summer Lunch Program
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
82,458	1,440,430	17,910	-	69,013
-	-	-	-	-
9	-	-	-	-
148,569	-	16,636	1,115,305	-
1,021	-	20	5,445	-
<u>232,057</u>	<u>1,440,430</u>	<u>34,566</u>	<u>1,120,750</u>	<u>69,013</u>
-	-	-	1,116	-
-	-	-	-	9
-	-	-	-	-
-	-	-	1,167,273	-
205,412	1,415,673	41,209	-	-
-	-	-	-	69,013
-	-	-	-	-
-	-	-	-	-
<u>205,412</u>	<u>1,415,673</u>	<u>41,209</u>	<u>1,168,389</u>	<u>69,022</u>
26,645	24,757	(6,643)	(47,639)	(9)
-	-	-	-	-
-	-	-	-	-
-	(26,306)	-	-	-
<u>-</u>	<u>(26,306)</u>	<u>-</u>	<u>-</u>	<u>-</u>
26,645	(1,549)	(6,643)	(47,639)	(9)
108,733	(21,022)	(7,124)	30,966	118
-	-	-	-	-
<u>\$ 135,378</u>	<u>\$ (22,571)</u>	<u>\$ (13,767)</u>	<u>\$ (16,673)</u>	<u>\$ 109</u>

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 2000
(continued)

	Child and Family Health Services	H.O.M.E. Program	Lead Poisoning Prevention	K. A. B. Litter Control
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	1,567,768	-	-
Other	410,708	-	-	78,925
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	-
Charges for services	41,709	-	-	-
Miscellaneous	965	728,488	-	9,112
	<u>453,382</u>	<u>2,296,256</u>	<u>-</u>	<u>88,037</u>
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	-
Public safety	-	-	-	-
Community environment	-	1,748,137	-	85,323
Public health	493,123	-	2,533	-
Recreation and parks	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Interest	-	-	-	-
Bond issuance expense	-	-	-	-
	<u>493,123</u>	<u>1,748,137</u>	<u>2,533</u>	<u>85,323</u>
Excess (deficiency) of revenues over expenditures	(39,741)	548,119	(2,533)	2,714
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	-	-	-	29,478
Operating transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,478</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(39,741)	548,119	(2,533)	32,192
Fund balances (deficits), January 1, 2000	66,405	960,111	-	(17,411)
Residual equity transfer	-	-	-	-
Fund balances (deficits), December 31, 2000	<u>\$ 26,664</u>	<u>\$ 1,508,230</u>	<u>\$ (2,533)</u>	<u>\$ 14,781</u>

State/ Federal Grants Diverse	E. D. A. Revolving Loans	Section 108 Loans	C.B.D. Tax Equivalency	Industrial Incubator
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	388,375	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,278,770	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5,900	-	-	-	-
466,369	-	-	-	-
31,355	-	-	-	-
<u>1,782,394</u>	-	-	388,375	-
26,809	-	-	127,472	-
-	-	-	22,500	-
65,703	-	-	-	-
318,370	-	-	11,576	-
1,153,570	-	-	-	-
-	-	-	-	-
-	450	-	118,211	43,052
-	-	14,545	-	-
-	-	-	-	-
<u>1,564,452</u>	450	14,545	279,759	43,052
217,942	(450)	(14,545)	108,616	(43,052)
-	-	-	-	-
415,889	-	24,094	157,891	41,365
(126,541)	-	-	(106,263)	-
<u>289,348</u>	-	24,094	51,628	41,365
507,290	(450)	9,549	160,244	(1,687)
252,657	92,908	(57,947)	(21,432)	(204,777)
-	-	-	-	-
<u>\$ 759,947</u>	<u>\$ 92,458</u>	<u>\$ (48,398)</u>	<u>\$ 138,812</u>	<u>\$ (206,464)</u>

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 2000
(continued)

	Joint Economic Development Districts	Kenmore Improvement	Vehicle Immobilization	Akron Muni. Court Information System
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	16,182,944	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	-
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	239,374
Charges for services	430,024	-	-	-
Miscellaneous	89,633	7,621	11,695	3,981
	<u>16,702,601</u>	<u>7,621</u>	<u>11,695</u>	<u>243,355</u>
Expenditures				
Current:				
General government	6,188,986	-	-	262,970
Public service	292,670	-	-	-
Public safety	-	-	41,953	2,850
Community environment	12,629	-	-	-
Public health	-	-	-	-
Recreation and parks	-	-	-	-
Capital outlay	11,458,390	-	-	-
Debt service:				
Interest	-	-	-	-
Bond issuance expense	540,346	-	-	-
	<u>18,493,021</u>	<u>-</u>	<u>41,953</u>	<u>265,820</u>
Excess (deficiency) of revenues over expenditures	(1,790,420)	7,621	(30,258)	(22,465)
Other financing sources (uses)				
Proceeds of general obligation bonds	25,271,832	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	(9,433,075)	-	-	(150,000)
	<u>15,838,757</u>	<u>-</u>	<u>-</u>	<u>(150,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	14,048,337	7,621	(30,258)	(172,465)
Fund balances (deficits), January 1, 2000	7,843,580	61,737	104,293	530,130
Residual equity transfer	-	-	-	-
Fund balances (deficits), December 31, 2000	<u>\$ 21,891,917</u>	<u>\$ 69,358</u>	<u>\$ 74,035</u>	<u>\$ 357,665</u>

Recreation Bureau Donations	Enterprise Community Grant	Balch Street Recreation Center	Canal Park Stadium COPs	Public Health
\$ -	\$ -	\$ -	\$ 81,455	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	43,597
-	-	-	-	-
-	312,760	-	-	-
-	15,444	-	156,084	-
-	-	-	-	-
-	-	-	-	95,235
58,321	-	40,900	-	361,506
74,238	11,291	-	-	48,128
<u>132,559</u>	<u>339,495</u>	<u>40,900</u>	<u>237,539</u>	<u>548,466</u>
-	-	-	6	51
-	-	21,334	-	-
-	-	-	-	-
-	270,686	-	-	-
-	19,488	-	-	199,518
86,683	-	104,124	-	-
-	-	1,077	-	-
-	-	-	-	-
-	-	-	-	-
<u>86,683</u>	<u>290,174</u>	<u>126,535</u>	<u>6</u>	<u>199,569</u>
45,876	49,321	(85,635)	237,533	348,897
-	-	-	-	-
-	-	183,517	-	-
<u>(34,150)</u>	<u>-</u>	<u>(48,828)</u>	<u>-</u>	<u>(250,000)</u>
<u>(34,150)</u>	<u>-</u>	<u>134,689</u>	<u>-</u>	<u>(250,000)</u>
11,726	49,321	49,054	237,533	98,897
148,444	288,436	(69,130)	4,214,131	80,094
-	-	-	-	-
<u>\$ 160,170</u>	<u>\$ 337,757</u>	<u>\$ (20,076)</u>	<u>\$ 4,451,664</u>	<u>\$ 178,991</u>

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 2000
(continued)

	Police Grants	Various Domestic Violence	Safety Programs	Landfill Operations
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	1,920,075	71,746	-	-
Investment earnings	48,957	-	-	-
Shared revenues	44,078	-	-	-
Licenses, fees and fines	-	-	23,838	-
Charges for services	-	-	-	-
Miscellaneous	6,587	43,820	-	30
	<u>2,019,697</u>	<u>115,566</u>	<u>23,838</u>	<u>30</u>
Expenditures				
Current:				
General government	-	165,832	-	1,347
Public service	-	-	-	76,928
Public safety	1,989,341	-	-	-
Community environment	-	-	-	-
Public health	-	-	-	-
Recreation and parks	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Interest	-	-	-	-
Bond issuance expense	-	-	-	-
	<u>1,989,341</u>	<u>165,832</u>	<u>-</u>	<u>78,275</u>
Excess (deficiency) of revenues over expenditures	30,356	(50,266)	23,838	(78,245)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	223,663	23,137	-	-
Operating transfers out	(206,426)	-	-	(218,663)
	<u>17,237</u>	<u>23,137</u>	<u>-</u>	<u>(218,663)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	47,593	(27,129)	23,838	(296,908)
Fund balances (deficits), January 1, 2000	(7,634)	40,640	16,760	1,204,763
Residual equity transfer	-	-	-	-
Fund balances (deficits), December 31, 2000	<u>\$ 39,959</u>	<u>\$ 13,511</u>	<u>\$ 40,598</u>	<u>\$ 907,855</u>

Health Grants	City Facilities Operating	Local Communications	Various Purpose Funding	Total
\$ -	\$ -	\$ -	\$ -	\$ 8,877,156
-	-	-	-	8,220,757
-	-	-	-	16,182,944
-	-	-	-	2,596,892
-	-	-	-	8,534,263
852,159	-	-	-	10,463,549
-	-	-	-	271,524
-	-	-	-	5,475,119
1	-	-	-	689,540
8,522	571,423	-	-	6,347,638
5,930	-	300,000	50,000	4,176,144
866,612	571,423	300,000	50,000	71,835,526
-	-	-	-	13,009,952
-	535,351	-	-	15,827,618
-	-	-	-	13,345,283
-	1,072	-	134,705	13,337,428
911,653	-	-	-	6,915,381
-	-	-	-	315,956
-	-	-	-	18,757,415
-	-	-	-	182,591
-	-	-	-	540,346
911,653	536,423	-	134,705	82,231,970
(45,041)	35,000	300,000	(84,705)	(10,396,444)
-	-	-	-	26,552,546
-	7,921	-	-	12,752,766
-	(17,064)	-	-	(14,065,150)
-	(9,143)	-	-	25,240,162
(45,041)	25,857	300,000	(84,705)	14,843,718
127,231	(57,050)	-	24,614	32,130,423
-	263,126	-	-	263,126
\$ 82,190	\$ 231,933	\$ 300,000	\$ (60,091)	\$ 47,237,267

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Income Tax
Collection Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Income taxes	\$ 95,461,950	\$ 93,999,565	\$ (1,462,385)
Miscellaneous	29,590	107,007	77,417
Total revenues	95,491,540	94,106,572	(1,384,968)
Other sources:			
Previous year's encumbrances	214,731	214,731	-
Total revenues and other sources	95,706,271	94,321,303	(1,384,968)
Expenditures and other uses			
Expenditures:			
General Government:			
Wages/benefits	1,855,840	1,756,000	99,840
Other	3,572,171	3,509,113	63,058
Capital outlay	-	-	-
Total expenditures	5,428,011	5,265,113	162,898
Other uses:			
Income tax transfers out	90,172,300	88,888,890	1,283,410
Total expenditures and other uses	95,600,311	94,154,003	1,446,308
Excess of revenues and other sources over expenditures and other uses	105,960	167,300	61,340
Fund balance, January 1, 2000	1,735,919	1,735,919	-
Fund balance, December 31, 2000	\$ 1,841,879	\$ 1,903,219	\$ 61,340

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Emergency Medical
Service Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Property taxes	\$ 7,984,310	\$ 7,865,688	\$ (118,622)
Miscellaneous	32,920	14,215	(18,705)
Total revenues	8,017,230	7,879,903	(137,327)
Other sources:			
Previous year's encumbrances	76,343	76,343	-
Total revenues and other sources	8,093,573	7,956,246	(137,327)
Expenditures and other uses			
Expenditures:			
Public Safety:			
EMS:			
Wages/benefits	7,240,520	7,047,077	193,443
Other	514,143	468,102	46,041
Capital outlay	-	-	-
Total expenditures and other uses	7,754,663	7,515,179	239,484
Excess of revenues and other sources over expenditures and other uses	338,910	441,067	102,157
Fund balance, January 1, 2000	1,019,901	1,019,901	-
Fund balance, December 31, 2000	\$ 1,358,811	\$ 1,460,968	\$ 102,157

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special
Assessment Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Special assessments	\$ 12,456,690	\$ 11,890,905	\$ (565,785)
Other sources:			
Previous year's encumbrances	7,094	7,094	-
Total revenues and other sources	12,463,784	11,897,999	(565,785)
Expenditures and other uses			
Expenditures:			
General Government:			
Treasury:			
Wages/benefits	332,940	273,532	59,408
Other	225,394	169,568	55,826
Capital outlay	-	-	-
Total expenditures	558,334	443,100	115,234
Other uses:			
Other transfers out	11,969,950	11,331,412	638,538
Total expenditures and other uses	12,528,284	11,774,512	753,772
Excess (deficiency) of revenues and other sources over expenditures and other uses	(64,500)	123,487	187,987
Fund balance, January 1, 2000	353,911	353,911	-
Fund balance, December 31, 2000	\$ 289,411	\$ 477,398	\$ 187,987

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Police Pension
Employer's Liability Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue and other sources			
Revenues:			
Property taxes	\$ 855,460	\$ 842,752	\$ (12,708)
Total revenues and other sources	855,460	842,752	(12,708)
Expenditures and other uses			
Other uses:			
Other transfers out	1,050,000	1,049,985	15
Total expenditures and other uses	1,050,000	1,049,985	15
Deficiency of revenues and other sources over expenditures and other uses	(194,540)	(207,233)	(12,693)
Fund balance, January 1, 2000	340,596	340,596	-
Fund balance, December 31, 2000	<u>\$ 146,056</u>	<u>\$ 133,363</u>	<u>\$ (12,693)</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Fire Pension
Employer's Liability Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue and other sources			
Revenues:			
Property taxes	\$ 855,460	\$ 842,752	\$ (12,708)
Total revenues and other sources	855,460	842,752	(12,708)
Expenditures and other uses			
Other uses:			
Other transfers out	1,050,000	1,049,985	15
Total expenditures and other uses	1,050,000	1,049,985	15
Deficiency of revenues and other sources over expenditures and other uses	(194,540)	(207,233)	(12,693)
Fund balance, January 1, 2000	340,596	340,596	-
Fund balance, December 31, 2000	<u>\$ 146,056</u>	<u>\$ 133,363</u>	<u>\$ (12,693)</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
C.I.P. Operating Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Miscellaneous	\$ 10,000	\$ 1,052	\$ (8,948)
Other sources:			
Income tax transfers in	24,440,310	24,000,000	(440,310)
Previous year's encumbrances	9,991	9,991	-
Total other sources	<u>24,450,301</u>	<u>24,009,991</u>	<u>(440,310)</u>
Total revenues and other sources	24,460,301	24,011,043	(449,258)
Expenditures and other uses			
Expenditures:			
Community Environment:			
Planning and Urban Development:			
Wages/benefits	1,144,680	1,101,716	42,964
Other	278,835	159,531	119,304
Capital outlay	5,296	4,897	399
Total expenditures	1,428,811	1,266,144	162,667
Other uses:			
Other transfers out	23,850,000	23,470,840	379,160
Total expenditures and other uses	<u>25,278,811</u>	<u>24,736,984</u>	<u>541,827</u>
Deficiency of revenues and other sources over expenditures and other uses	(818,510)	(725,941)	92,569
Fund balance, January 1, 2000	<u>1,030,272</u>	<u>1,030,272</u>	-
Fund balance, December 31, 2000	<u>\$ 211,762</u>	<u>\$ 304,331</u>	<u>\$ 92,569</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Street and Highway
Maintenance Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Shared revenues	\$ 5,384,180	\$ 5,310,755	\$ (73,425)
Licenses and service charges	2,324,350	2,858,031	533,681
Total revenues	7,708,530	8,168,786	460,256
Other sources:			
Other transfers in	1,750,000	1,749,990	(10)
Previous year's encumbrances	486,132	486,132	-
Total other sources	2,236,132	2,236,122	(10)
Total revenues and other sources	9,944,662	10,404,908	460,246
Expenditures and other uses			
Expenditures:			
Public Service:			
Street and Highway Maintenance:			
Wages/benefits	5,378,130	5,378,123	7
Other	3,579,078	3,547,870	31,208
	8,957,208	8,925,993	31,215
Street Lighting:			
Other	452,129	369,780	82,349
Total Public Service	9,409,337	9,295,773	113,564

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Street and Highway
Maintenance Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Safety:			
Traffic Engineering:			
Wages/benefits	\$ 836,020	\$ 811,163	\$ 24,857
Other	340,334	323,160	17,174
Capital outlay	-	-	-
Total Public Safety	<u>1,176,354</u>	<u>1,134,323</u>	<u>42,031</u>
Total expenditures and other uses	<u>10,585,691</u>	<u>10,430,096</u>	<u>155,595</u>
Deficiency of revenues and other sources over expenditures and other uses	(641,029)	(25,188)	304,651
Fund balance, January 1, 2000	<u>123,282</u>	<u>123,282</u>	<u>-</u>
Fund balance (deficit), December 31, 2000	<u><u>\$ (517,747)</u></u>	<u><u>\$ 98,094</u></u>	<u><u>\$ 304,651</u></u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Assessment
Street Cleaning Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Miscellaneous	\$ 49,500	\$ 73,057	\$ 23,557
Other sources:			
Proceeds of special assessment notes	3,865,000	4,245,000	380,000
Previous year's encumbrances	168,527	168,527	-
Total other sources	<u>4,033,527</u>	<u>4,413,527</u>	<u>380,000</u>
Total revenues and other sources	4,083,027	4,486,584	403,557
Expenditures and other uses			
Expenditures:			
Public Service:			
Street Cleaning:			
Wages/benefits	2,226,100	2,187,795	38,305
Other	2,425,967	2,300,442	125,525
Total expenditures and other uses	<u>4,652,067</u>	<u>4,488,237</u>	<u>163,830</u>
Deficiency of revenues and other sources over expenditures and other uses	(569,040)	(1,653)	567,387
Fund balance, January 1, 2000	<u>815,185</u>	<u>815,185</u>	<u>-</u>
Fund balance, December 31, 2000	<u>\$ 246,145</u>	<u>\$ 813,532</u>	<u>\$ 567,387</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Assessment
Street Lighting Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Special assessments	\$ 3,003,550	\$ 1,210,695	\$ (1,792,855)
Miscellaneous	25,000	20,142	(4,858)
Total revenues	3,028,550	1,230,837	(1,797,713)
Other sources:			
Previous year's encumbrances	69,535	69,535	-
Total revenues and other sources	3,098,085	1,300,372	(1,797,713)
Expenditures and other uses			
Expenditures:			
Public Service:			
Street Lighting:			
Wages/benefits	74,160	72,943	1,217
Other	1,697,565	1,087,109	610,456
Total expenditures and other uses	1,771,725	1,160,052	611,673
Excess of revenues and other sources over expenditures and other uses	1,326,360	140,320	(1,186,040)
Fund balance, January 1, 2000	5,777,098	5,777,098	-
Fund balance, December 31, 2000	\$ 7,103,458	\$ 5,917,418	\$ (1,186,040)

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Community
Development Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Grants and subsidies	\$ 3,300,000	\$ 2,523,118	\$ (776,882)
Other sources:			
Previous year's encumbrances	29,182	29,182	-
Total revenues and other sources	3,329,182	2,552,300	(776,882)
Expenditures and other uses			
Expenditures:			
General Government:			
Economic Development:			
Wages/benefits	71,690	68,832	2,858
Other	1,300	1,300	-
Total General Government	72,990	70,132	2,858
Community Environment:			
Planning:			
Wages/benefits	2,643,260	2,418,300	224,960
Other	610,781	587,082	23,699
Capital outlay	12,441	9,341	3,100
Total Community Environment	3,266,482	3,014,723	251,759
Public Health:			
Environmental Services:			
Personal service	413,170	373,383	39,787
Other	10,000	10,000	-
Total Public Health	423,170	383,383	39,787
Total expenditures and other uses	3,762,642	3,468,238	294,404
Deficiency of revenues and other sources over expenditures and other uses	(433,460)	(915,938)	(482,478)
Fund deficit, January 1, 2000	(1,022,291)	(1,022,291)	-
Fund deficit, December 31, 2000	\$ (1,455,751)	\$ (1,938,229)	\$ (482,478)

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Air Pollution
Control Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Grants and subsidies	\$ 155,010	\$ 153,373	\$ (1,637)
Licenses and service charges	1,517,370	1,048,726	(468,644)
Total revenues	1,672,380	1,202,099	(470,281)
Other sources:			
Previous year's encumbrances	20,403	20,403	-
Total revenues and other sources	1,692,783	1,222,502	(470,281)
Expenditures and other uses			
Expenditures:			
Public Health:			
Environmental Services:			
Wages/benefits	940,690	861,099	79,591
Other	632,783	337,685	295,098
Capital outlay	38,120	12,970	25,150
Total Environmental Services	1,611,593	1,211,754	399,839
Emission Fees:			
Wages/benefits	6,830	6,515	315
Other	74,400	4,848	69,552
Total Emission Fees	81,230	11,363	69,867
Total expenditures and other uses	1,692,823	1,223,117	469,706
Deficiency of revenues and other sources over expenditures and other uses	(40)	(615)	(575)
Fund balance, January 1, 2000	1,188,028	1,188,028	-
Fund balance, December 31, 2000	\$ 1,187,988	\$ 1,187,413	\$ (575)

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Akron Metro. Area
Transportation Study Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Grants and subsidies	\$ 1,250,000	\$ 1,081,331	\$ (168,669)
Miscellaneous	7,390	33,216	25,826
Total revenues	1,257,390	1,114,547	(142,843)
Other sources:			
Previous year's encumbrances	145,906	145,906	-
Total revenues and other sources	1,403,296	1,260,453	(142,843)
Expenditures and other uses			
Expenditures:			
Community Environment:			
AMATS:			
Wages/benefits	846,480	817,110	29,370
Other	451,846	367,137	84,709
Total expenditures and other uses	1,298,326	1,184,247	114,079
Excess of revenues and other sources over expenditures and other uses	104,970	76,206	(28,764)
Fund deficit, January 1, 2000	(169,782)	(169,782)	-
Fund deficit, December 31, 2000	\$ (64,812)	\$ (93,576)	\$ (28,764)

DEBT SERVICE FUNDS

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

General Bond Payment:

Used for the administration of investment and debt management.

Debt Service Bond Payment:

Required by state statute; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related costs, other than special assessment and enterprise debt.

Special Assessment Bond Payment:

Required by state statute; used to account for the accumulation of resources for, and the payment of, special assessment debt principal and interest and related costs.

Main Place Bond Payment:

Required by City of Akron ordinance; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Main Place Debt.

Market Valley Urban Renewal Bond Payment:

Required by City of Akron Ordinance; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Market Valley debt.

Downtown Hotel Bond Payment:

Required by City of Akron Ordinance; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Industrial Development debt.

Non-Tax Revenue Bond Payment:

Required by debt indenture; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Economic Development debt.

Pension Obligation Refunding:

Required by debt indenture; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Pension Obligation debt.

JEDD Bond Payment:

Required by debt indenture; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on JEDD debt.

City of Akron, Ohio

Combining Balance Sheet -
All Debt Service Funds

December 31, 2000

	General Bond Payment	Debt Service Bond Payment	Special Assessment Bond Payment
Assets			
Cash and investments	\$ 340,022	\$ 7,759	\$ -
Restricted cash and investments	-	2,979,241	1,222,269
Receivables, net of allowances for uncollectibles	846,880	2,475	28,105,811
Total assets	<u>\$ 1,186,902</u>	<u>\$ 2,989,475</u>	<u>\$ 29,328,080</u>
Liabilities			
Accounts payable	\$ 25,338	\$ -	\$ -
Due to other funds	787	-	-
Deferred revenue	739,985	-	26,105,811
Matured bonds payable	-	80,000	-
Matured interest payable	-	92,118	-
Accrued wages	9,090	-	-
Accrued vacation and leave	2,020	-	-
Total liabilities	777,220	172,118	26,105,811
Fund equity and other credits			
Fund balance:			
Reserved for encumbrances	2,466	-	-
Unreserved designated for pre-encumbrances	40	-	-
Unreserved	407,176	2,817,357	3,222,269
Total fund equity and other credits	<u>409,682</u>	<u>2,817,357</u>	<u>3,222,269</u>
Total liabilities, equity and other credits	<u>\$ 1,186,902</u>	<u>\$ 2,989,475</u>	<u>\$ 29,328,080</u>

Main Place Bond Payment	Market Valley Urban Renewal Bond Payment	Downtown Hotel Bond Payment	Non-Tax Revenue Bond Payment	Pension Obligation Refunding	JEDD Bond Payment	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 347,781
308,735	2,094	-	2,984,941	32,833	2,499,166	10,029,279
-	-	-	-	-	-	28,955,166
<u>\$ 308,735</u>	<u>\$ 2,094</u>	<u>\$ -</u>	<u>\$ 2,984,941</u>	<u>\$ 32,833</u>	<u>\$ 2,499,166</u>	<u>\$ 39,332,226</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,338
-	-	-	-	-	-	787
-	-	-	-	-	-	26,845,796
-	-	-	-	-	-	80,000
-	-	-	-	-	-	92,118
-	-	-	-	-	-	9,090
-	-	-	-	-	-	2,020
-	-	-	-	-	-	27,055,149
-	-	-	-	-	-	2,466
-	-	-	-	-	-	40
308,735	2,094	-	2,984,941	32,833	2,499,166	12,274,571
308,735	2,094	-	2,984,941	32,833	2,499,166	12,277,077
<u>\$ 308,735</u>	<u>\$ 2,094</u>	<u>\$ -</u>	<u>\$ 2,984,941</u>	<u>\$ 32,833</u>	<u>\$ 2,499,166</u>	<u>\$ 39,332,226</u>

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
And Changes in Fund Balances -
All Debt Service Funds

December 31, 2000

	General Bond Payment	Debt Service Bond Payment	Special Assessment Bond Payment
Revenues			
Income taxes	\$ -	\$ 15,344,378	\$ -
Property taxes	359,836	790,584	-
Special assessments	-	-	7,625,539
Investment earnings	-	330,440	315,254
Miscellaneous	32	93,438	7,622
	<u>359,868</u>	<u>16,558,840</u>	<u>7,948,415</u>
Expenditures			
Current:			
General government	361,087	106,088	109,026
Debt service:			
Principal retirement	-	11,005,502	6,762,978
Interest	-	7,374,026	1,024,728
	<u>361,087</u>	<u>18,485,616</u>	<u>7,896,732</u>
Excess (deficiency) of revenues over expenditures	(1,219)	(1,926,776)	51,683
Other financing sources (uses)			
Proceeds of general obligation bonds	-	-	3,149,999
Operating transfers in	-	2,331,218	473,105
Operating transfers out	-	(327,622)	(4,033,046)
	<u>-</u>	<u>2,003,596</u>	<u>(409,942)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,219)	76,820	(358,259)
Fund balances, January 1, 2000	<u>410,901</u>	<u>2,740,537</u>	<u>3,580,528</u>
Fund balances, December 31, 2000	<u>\$ 409,682</u>	<u>\$ 2,817,357</u>	<u>\$ 3,222,269</u>

Main Place Bond Payment	Market Valley Urban Renewal Bond Payment	Downtown Hotel Bond Payment	Non-Tax Revenue Bond Payment	Pension Obligation Refunding	JEDD Bond Payment	Total
\$ -	\$ -	\$ -	\$ 2,834,650	\$ -	\$ -	\$ 18,179,028
212,381	165,663	-	-	706,485	-	2,234,949
-	-	-	-	-	-	7,625,539
14,928	3,326	-	139,517	24,377	50,697	878,539
-	-	-	-	-	70,300	171,392
227,309	168,989	-	2,974,167	730,862	120,997	29,089,447
-	-	-	-	-	-	576,201
-	-	15,000	1,135,000	245,000	-	19,163,480
-	-	64,531	1,699,650	461,485	-	10,624,420
-	-	79,531	2,834,650	706,485	-	30,364,101
227,309	168,989	(79,531)	139,517	24,377	120,997	(1,274,654)
-	-	-	-	-	2,378,169	5,528,168
-	-	79,531	-	-	-	2,883,854
(206,102)	(170,000)	-	-	-	-	(4,736,770)
(206,102)	(170,000)	79,531	-	-	2,378,169	3,675,252
21,207	(1,011)	-	139,517	24,377	2,499,166	2,400,598
287,528	3,105	-	2,845,424	8,456	-	9,876,479
\$ 308,735	\$ 2,094	\$ -	\$ 2,984,941	\$ 32,833	\$ 2,499,166	\$ 12,277,077

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - General Bond
Payment Fund, Non-GAAP Budget Basis

Year Ended December 31, 2000

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Property taxes	\$ 855,450	\$ 814,925	\$ (40,525)
Other sources:			
Previous year's encumbrances	3,647	3,647	-
Total revenues and other sources	859,097	818,572	(40,525)
Expenditures and other uses			
Expenditures:			
General Government:			
Treasury:			
Wages/benefits	287,400	287,103	297
Other	84,877	73,958	10,919
Capital outlay	-	-	-
Total expenditures	372,277	361,061	11,216
Other uses:			
Other transfers out	450,000	450,000	-
Total expenditures and other uses	822,277	811,061	11,216
Excess of revenues and other sources over expenditures and other uses	36,820	7,511	(29,309)
Fund balance, January 1, 2000	329,863	329,863	-
Fund balance, December 31, 2000	\$ 366,683	\$ 337,374	\$ (29,309)

CAPITAL PROJECT FUNDS

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

To Account for Grant Revenue and Other Funding Sources:

Non-emergency City Radio System
Ascot Park Public Improvements
Canal Park Condominiums U.D.A.G.
Airport Industrial Park
Convention Center
Canal Square U.D.A.G.
Non-appropriated Capital Projects
Eaton Estate Urban Redevelopment
Road and Bridge Improvements
Arterial Street Construction
Streets:
 The design, upgrade, and construction
 of City streets.
Massillon Road Industrial Park
Exchange Street Redevelopment
Akron Square Urban Renewal Area
West Akron Y.M.C.A. Acquisition
Police/Fire Combined Dispatch
Inventors' Hall of Fame

Americans with Disabilities Act
Market-High Renewal Project
Tell Development Project
Stadium Construction:
 The construction of a downtown baseball
 stadium including a pedestrian bridge and
 walkway.
Projects Funded by G.O. Bonds
Cascade Hotel Renovation
O'Neil's Building Renovation
Canal Redevelopment
Firestone Stadium Improvements
GoJo Headquarters Improvements
Tell Parking Expansion
Capital Projects with Private Funding
Traffic Management Program
Mustill Store Renovation
NorthTurkeyfoot Industrial Park

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project Funds

December 31, 2000

	Non-emergency City Radio System	Ascot Park Public Improvements	Canal Park Condo- miniums U.D.A.G.	Airport Industrial Park
Assets				
Cash and investments	\$ -	\$ 232,436	\$ 275,767	\$ 81,318
Receivables, net of allowances for uncollectibles	-	2,731	-	2,715
Loans receivable	-	-	296,903	-
Due from other governments	-	-	-	-
Total assets	\$ -	\$ 235,167	\$ 572,670	\$ 84,033
Liabilities				
Accounts payable	\$ -	\$ -	\$ 30,000	\$ -
Due to other governments	-	-	-	-
Due to other funds	90,005	7,357	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	90,005	7,357	30,000	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	395,000	-
Reserved for loans receivable	-	-	296,903	-
Unreserved (deficit)	(90,005)	227,810	(149,233)	84,033
Total fund equity (deficit) and other credits	(90,005)	227,810	542,670	84,033
Total liabilities, equity and other credits	\$ -	\$ 235,167	\$ 572,670	\$ 84,033

Convention Center	Canal Square U.D.A.G.	Non- appropriated Capital Projects	Eaton Estate Urban Redevelopment	Road and Bridge Improvements
\$ 1,122	\$ 1	\$ -	\$ 666,152	\$ -
-	-	21,578	-	97,384
-	-	-	-	-
-	-	210,523	-	305,299
\$ 1,122	\$ 1	\$ 232,101	\$ 666,152	\$ 402,683
\$ -	\$ -	\$ 311,991	\$ 1,800	\$ 139,299
-	-	-	-	-
-	-	1,765,695	-	461,542
-	-	67,938	-	109,983
-	-	-	-	-
-	-	2,145,624	1,800	710,824
-	-	1,155,849	-	1,194,202
-	-	-	-	-
1,122	1	(3,069,372)	664,352	(1,502,343)
1,122	1	(1,913,523)	664,352	(308,141)
\$ 1,122	\$ 1	\$ 232,101	\$ 666,152	\$ 402,683

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project FundsDecember 31, 2000
(continued)

	Arterial Street Construction	Streets	Massillon Road Industrial Park	Exchange Street Redevelopment
Assets				
Cash and investments	\$ 9,715	\$ -	\$ -	\$ -
Receivables, net of allowances for uncollectibles	-	890,738	-	2,055
Loans receivable	-	-	-	-
Due from other governments	-	1,759,478	-	-
Total assets	\$ 9,715	\$ 2,650,216	\$ -	\$ 2,055
Liabilities				
Accounts payable	\$ -	\$ 792,714	\$ 2,775	\$ -
Due to other governments	-	-	-	-
Due to other funds	-	5,028,520	498,837	61,508
Accrued liabilities	-	1,091,620	-	-
Accrued wages	-	828	-	-
Total liabilities	-	6,913,682	501,612	61,508
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	11,942,976	24,371	-
Reserved for loans receivable	-	-	-	-
Unreserved (deficit)	9,715	(16,206,442)	(525,983)	(59,453)
Total fund equity (deficit) and other credits	9,715	(4,263,466)	(501,612)	(59,453)
Total liabilities, equity and other credits	\$ 9,715	\$ 2,650,216	\$ -	\$ 2,055

Akron Square Urban Renewal Area	West Akron Y.M.C.A. Acquisition	Police/Fire Combined Dispatch	Inventors' Hall of Fame	Americans with Disabilities Act
\$ 53,873	\$ -	\$ -	\$ 2,569,128	\$ 1
3,576	-	-	250,998	-
-	-	-	6,250,000	-
-	-	-	-	-
\$ 57,449	\$ -	\$ -	\$ 9,070,126	\$ 1
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
141	-	4,459	-	-
-	-	-	-	-
-	-	-	-	-
141	-	4,459	-	-
-	-	72,919	1,750,000	-
-	-	-	6,250,000	-
57,308	-	(77,378)	1,070,126	1
57,308	-	(4,459)	9,070,126	1
\$ 57,449	\$ -	\$ -	\$ 9,070,126	\$ 1

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project FundsDecember 31, 2000
(continued)

	Market-High Renewal Project	Tell Development Project	Stadium Construction	Projects Funded by G.O. Bonds
Assets				
Cash and investments	\$ 34,776	\$ 192,129	\$ -	\$ 3,510,716
Receivables, net of allowances for uncollectibles	-	-	-	448
Loans receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	\$ 34,776	\$ 192,129	\$ -	\$ 3,511,164
Liabilities				
Accounts payable	\$ -	\$ 23,131	\$ -	\$ 784,713
Due to other governments	-	-	-	-
Due to other funds	-	-	-	67,759
Accrued liabilities	-	-	-	650,531
Accrued wages	-	-	-	-
Total liabilities	-	23,131	-	1,503,003
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	14,390	-	11,032,834
Reserved for loans receivable	-	-	-	-
Unreserved (deficit)	34,776	154,608	-	(9,024,673)
Total fund equity (deficit) and other credits	34,776	168,998	-	2,008,161
Total liabilities, equity and other credits	\$ 34,776	\$ 192,129	\$ -	\$ 3,511,164

Cascade Hotel Renovation	O'Neil's Building Renovation	Canal Redevelopment	Firestone Stadium Improvements	GoJo Headquarters Improvements
\$ 34,692	\$ -	\$ 711,350	\$ -	\$ -
80,060	8,758	-	-	-
2,749,706	-	-	-	-
-	-	84,275	-	-
\$ 2,864,458	\$ 8,758	\$ 795,625	\$ -	\$ -
\$ -	\$ -	\$ -	\$ 26,651	\$ 450,777
1,625,000	-	-	-	-
-	2,278,579	428	31,935	574,703
-	15,633	-	21,968	121,408
-	-	-	-	-
1,625,000	2,294,212	428	80,554	1,146,888
-	67,717	-	-	34,009
2,749,706	-	-	-	-
(1,510,248)	(2,353,171)	795,197	(80,554)	(1,180,897)
1,239,458	(2,285,454)	795,197	(80,554)	(1,146,888)
\$ 2,864,458	\$ 8,758	\$ 795,625	\$ -	\$ -

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project FundsDecember 31, 2000
(continued)

	Tell Parking Expansion	Capital Projects with Private Funding	Traffic Management Program	Mustill Store Renovation
Assets				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Receivables, net of allowances for uncollectibles	-	-	-	-
Loans receivable	-	-	-	-
Due from other governments	-	-	-	-
Total assets	\$ -	\$ -	\$ -	\$ -
Liabilities				
Accounts payable	\$ -	\$ 2,739	\$ -	\$ -
Due to other governments	-	-	-	-
Due to other funds	120,346	326,725	2,533	100,000
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	120,346	329,464	2,533	100,000
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	206,893	-	-	-
Reserved for loans receivable	-	-	-	-
Unreserved (deficit)	(327,239)	(329,464)	(2,533)	(100,000)
Total fund equity (deficit) and other credits	(120,346)	(329,464)	(2,533)	(100,000)
Total liabilities, equity and other credits	\$ -	\$ -	\$ -	\$ -

North Turkeyfoot Industrial Park		Total
\$ 118,572		\$8,491,748
-		1,361,041
-		9,296,609
-		2,359,575
<hr/>		
\$ 118,572	\$	21,508,973
<hr/>		
\$ -	\$	2,566,590
-		1,625,000
15,025		11,436,097
-		2,079,081
-		828
<hr/>		
15,025		17,707,596
-		27,891,160
-		9,296,609
103,547		(33,386,392)
<hr/>		
103,547		3,801,377
<hr/>		
\$ 118,572	\$	21,508,973
<hr/>		

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project Funds

Year Ended December 31, 2000

	Non-emergency City Radio System	Ascot Park Public Improvements	Canal Park Condo- miniums U.D.A.G.	Airport Industrial Park
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	162,243	-	171,235
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	-
Investment earnings	-	-	9,600	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	60,941	-	45,414
	-	223,184	9,600	216,649
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	-
Public safety	-	-	-	-
Community environment	-	54,510	100,000	-
Capital outlay	-	81,760	-	46,367
Debt service:				
Interest	-	-	-	-
	-	136,270	100,000	46,367
Excess (deficiency) of revenues over expenditures	-	86,914	(90,400)	170,282
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Proceeds of general obligation notes	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	-	(54,510)	(30,629)	-
	-	(54,510)	(30,629)	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	32,404	(121,029)	170,282
Fund balances (deficits), January 1, 2000	(90,005)	195,406	663,699	(86,249)
Fund balances (deficits), December 31, 2000	\$ (90,005)	\$ 227,810	\$ 542,670	\$ 84,033

Convention Center	Canal Square U.D.A.G.	Non- appropriated Capital Projects	Eaton Estate Urban Redevelopment	Road and Bridge Improvements
\$ -	\$ -	\$ -	\$ -	\$ -
-	7,933	-	427,547	-
-	-	-	-	-
-	-	86,473	-	-
-	-	457,518	-	562,452
-	-	-	-	-
-	-	-	-	1,838,789
-	-	-	-	-
-	-	249,970	-	-
-	-	-	-	-
-	7,933	793,961	427,547	2,401,241
-	-	7,698	-	-
-	-	198	-	-
-	-	-	-	-
-	-	-	7,092	-
-	30	1,767,319	188	1,981,602
-	-	-	-	-
-	30	1,775,215	7,280	1,981,602
-	7,903	(981,254)	420,267	419,639
-	-	-	-	-
-	-	-	-	-
12,614	-	2,548,783	-	140,635
-	(154,070)	(31,212)	(303,970)	(1,336,674)
12,614	(154,070)	2,517,571	(303,970)	(1,196,039)
12,614	(146,167)	1,536,317	116,297	(776,400)
(11,492)	146,168	(3,449,840)	548,055	468,259
\$ 1,122	\$ 1	\$ (1,913,523)	\$ 664,352	\$ (308,141)

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project FundsYear Ended December 31, 2000
(continued)

	Arterial Street Construction	Streets	Massillon Road Industrial Park	Exchange Street Redevelopment
Revenues				
Income taxes	\$ -	\$ 1,270,524	\$ -	\$ -
Property taxes	-	-	-	-
Special assessments	-	88,374	-	-
Grants and subsidies:				
Community development	-	2,139,756	-	-
Other	-	4,279,650	-	-
Investment earnings	-	-	-	-
Shared revenues	-	1,495,928	-	-
Licenses, fees and fines	-	-	-	-
Charges for services	-	1,660,278	-	-
Miscellaneous	-	416,874	-	26,684
	-	11,351,384	-	26,684
Expenditures				
Current:				
General government	-	39,062	-	-
Public service	-	59,044	-	-
Public safety	-	-	-	-
Community environment	-	4,950	-	-
Capital outlay	-	15,792,886	422,903	-
Debt service:				
Interest	-	-	-	-
	-	15,895,942	422,903	-
Excess (deficiency) of revenues over expenditures	-	(4,544,558)	(422,903)	26,684
Other financing sources (uses)				
Proceeds of general obligation bonds	-	2,300,000	-	-
Proceeds of general obligation notes	-	2,506,459	-	-
Operating transfers in	-	2,364,864	-	-
Operating transfers out	-	(748,546)	-	-
	-	6,422,777	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	1,878,219	(422,903)	26,684
Fund balances (deficits), January 1, 2000	9,715	(6,141,685)	(78,709)	(86,137)
Fund balances (deficits), December 31, 2000	\$ 9,715	\$ (4,263,466)	\$ (501,612)	\$ (59,453)

Akron Square Urban Renewal Area	West Akron Y.M.C.A. Acquisition	Police/Fire Combined Dispatch	Inventors' Hall of Fame	Americans with Disabilities Act
\$ -	\$ -	\$ -	\$ -	\$ -
48,110	-	-	-	-
-	-	-	-	-
-	-	-	-	-
100,000	-	-	-	-
-	-	-	316,520	-
-	-	-	901,298	-
-	-	-	-	-
-	-	-	-	-
91,504	-	-	-	-
<u>239,614</u>	-	-	<u>1,217,818</u>	-
-	-	-	-	-
-	-	-	-	-
-	-	515,251	-	-
-	-	-	-	-
21,458	-	-	462,358	-
-	-	-	-	-
<u>21,458</u>	-	<u>515,251</u>	<u>462,358</u>	-
218,156	-	(515,251)	755,460	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(21,154)	-	(542,733)	(45,703)
-	<u>(21,154)</u>	-	<u>(542,733)</u>	<u>(45,703)</u>
218,156	(21,154)	(515,251)	212,727	(45,703)
<u>(160,848)</u>	<u>21,154</u>	<u>510,792</u>	<u>8,857,399</u>	<u>45,704</u>
<u>\$ 57,308</u>	<u>\$ -</u>	<u>\$ (4,459)</u>	<u>\$ 9,070,126</u>	<u>\$ 1</u>

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project FundsYear Ended December 31, 2000
(continued)

	Market-High Renewal Project	Tell Development Project	Stadium Construction	Projects Funded by G.O. Bonds
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ 79,694
Property taxes	-	230,309	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	290,156
Other	-	-	-	-
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	-
Charges for services	-	-	-	10,602
Miscellaneous	6,749	-	1,973,396	4,043
	<u>6,749</u>	<u>230,309</u>	<u>1,973,396</u>	<u>384,495</u>
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	88,663
Public safety	-	-	-	-
Community environment	-	13,995	-	17,252
Capital outlay	42,866	131,323	4,860	9,688,951
Debt service:				
Interest	-	-	-	-
	<u>42,866</u>	<u>145,318</u>	<u>4,860</u>	<u>9,794,866</u>
Excess (deficiency) of revenues over expenditures	(36,117)	84,991	1,968,536	(9,410,371)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	12,779,286
Proceeds of general obligation notes	-	-	-	-
Operating transfers in	-	-	977,736	1,246,093
Operating transfers out	-	-	-	(1,736,646)
	<u>-</u>	<u>-</u>	<u>977,736</u>	<u>12,288,733</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(36,117)	84,991	2,946,272	2,878,362
Fund balances (deficits), January 1, 2000	<u>70,893</u>	<u>84,007</u>	<u>(2,946,272)</u>	<u>(870,201)</u>
Fund balances (deficits), December 31, 2000	<u>\$ 34,776</u>	<u>\$ 168,998</u>	<u>\$ -</u>	<u>\$ 2,008,161</u>

Cascade Hotel Renovation	O'Neil's Building Renovation	Canal Redevelopment	Firestone Stadium Improvements	GoJo Headquarters Improvements
\$ -	\$ -	\$ -	\$ -	\$ 810,000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	126,939	774,354	300,000	-
176,211	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1
-	136,903	-	-	-
176,211	263,842	774,354	300,000	810,001
-	-	-	-	-
-	-	-	-	62,104
-	-	-	-	-
-	-	-	-	-
-	469,060	591,616	371,121	743,022
112,905	-	-	-	-
112,905	469,060	591,616	371,121	805,126
63,306	(205,218)	182,738	(71,121)	4,875
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(79,531)	-	-	-	-
(79,531)	-	-	-	-
(16,225)	(205,218)	182,738	(71,121)	4,875
1,255,683	(2,080,236)	612,459	(9,433)	(1,151,763)
\$ 1,239,458	\$ (2,285,454)	\$ 795,197	\$ (80,554)	\$ (1,146,888)

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project FundsYear Ended December 31, 2000
(continued)

	Tell Parking Expansion	Capital Projects with Private Funding	Traffic Management Program	Mustill Store Renovation
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	-
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	113,183	-	-
Charges for services	-	-	-	-
Miscellaneous	227	-	18	-
	<u>227</u>	<u>113,183</u>	<u>18</u>	<u>-</u>
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	-
Public safety	-	-	-	-
Community environment	96,038	-	-	49,800
Capital outlay	513,803	106,989	273	-
Debt service:				
Interest	-	-	-	-
	<u>609,841</u>	<u>106,989</u>	<u>273</u>	<u>49,800</u>
Excess (deficiency) of revenues over expenditures	(609,614)	6,194	(255)	(49,800)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Proceeds of general obligation notes	-	-	-	-
Operating transfers in	1,068,142	-	-	-
Operating transfers out	-	(238,643)	-	-
	<u>1,068,142</u>	<u>(238,643)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	458,528	(232,449)	(255)	(49,800)
Fund balances (deficits), January 1, 2000	<u>(578,874)</u>	<u>(97,015)</u>	<u>(2,278)</u>	<u>(50,200)</u>
Fund balances (deficits), December 31, 2000	<u>\$ (120,346)</u>	<u>\$ (329,464)</u>	<u>\$ (2,533)</u>	<u>\$ (100,000)</u>

North Turkeyfoot Industrial Park		Total
\$	-	\$ 2,160,218
	-	1,047,377
	-	88,374
	-	2,516,385
	-	6,600,913
	-	502,331
	-	4,236,015
	-	113,183
	-	1,920,851
	118,572	2,881,325
	118,572	22,066,972
	-	46,760
	-	210,009
	-	515,251
	-	343,637
	15,025	33,255,780
	-	112,905
	15,025	34,484,342
	103,547	(12,417,370)
	-	15,079,286
	-	2,506,459
	-	8,358,867
	-	(5,324,021)
	-	20,620,591
	103,547	8,203,221
	-	(4,401,844)
\$	103,547	\$ 3,801,377

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ENTERPRISE FUNDS

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

The City operates nine enterprise activities which are:

Water:

The administration, distribution, supply, accounting, and customer service for the water system.

Golf

Airport

Sewer:

The maintenance, debt payment, water quality control, and treatment of wastewater for the sewer system.

Recycle Energy System

Off-Street Parking:

The provision of parking facilities throughout the downtown area.

Oil and Gas

O'Neil's Building

Firestone Stadium Concession

City of Akron, Ohio
Combining Balance Sheet -
All Enterprise Funds
December 31, 2000

	Water	Sewer	Oil and Gas	Firestone Stadium Concession
Assets				
Cash and investments	\$ 8,029,291	\$ 3,360,199	\$ 264,706	\$ -
Restricted cash and investments	3,161,437	6,360,146	-	-
Receivables, net of allowances for uncollectibles	4,410,286	5,029,237	15,045	-
Due from other governments	3,916,006	1,255,387	-	-
Due from other funds	73,647	32,298	9,610	-
Inventories, at cost	2,089,182	1,447,332	-	-
Unamortized bond issue costs	512,408	601,417	-	-
Property, plant and equipment, net of accumulated depreciation	123,394,195	240,365,317	517,450	-
Total assets	\$ 145,586,452	\$ 258,451,333	\$ 806,811	\$ -
Liabilities				
Accounts payable	\$ 1,023,923	\$ 1,288,001	\$ 6,393	\$ -
Customer deposits	456,329	-	-	-
Due to other funds	418,216	407,975	2,749	-
Accrued interest payable	1,352,164	1,541,933	-	-
Accrued liabilities	1,406,463	208,893	3,833	-
Accrued wages	374,601	180,806	4,510	-
Accrued vacation and leave	4,009,245	2,272,536	54,454	-
Debt:				
General obligation bonds	1,884,821	523,733	-	-
Mortgage revenue bonds	60,065,000	-	-	-
Revenue bonds	-	49,935,000	-	-
OWDA loans	10,758,098	39,513,046	-	-
OPWC loans	1,842,344	1,892,819	-	-
Deferred loss on early retirement	(1,561,119)	-	-	-
Unamortized bond discount	(297,925)	(16,299)	-	-
Unamortized charge refunding bond	-	(286,070)	-	-
Unamortized bond premium	43,567	86,513	-	-
Total liabilities	81,775,727	97,548,886	71,939	-
Fund equity and other credits				
Contributed capital	17,659,485	134,409,685	7,071	-
Retained earnings:				
Reserved for revenue bond retirement	3,058,611	5,188,257	-	-
Unreserved	43,092,629	21,304,505	727,801	-
	46,151,240	26,492,762	727,801	-
Total fund equity and other credits	63,810,725	160,902,447	734,872	-
Total liabilities, equity and other credits	\$ 145,586,452	\$ 258,451,333	\$ 806,811	\$ -

Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$ -	\$ -	\$ -	\$ 448,326	\$ -	\$ 12,102,522
-	-	-	-	-	9,521,583
13,615	-	-	18,250	-	9,486,433
-	-	-	-	-	5,171,393
-	-	-	-	-	115,555
26,045	16,244	-	-	-	3,578,803
-	-	-	-	-	1,113,825
1,647,624	8,383,627	-	41,196,204	-	415,504,417
\$ 1,687,284	\$ 8,399,871	\$ -	\$ 41,662,780	\$ -	\$ 456,594,531
\$ 11,326	\$ 2,842	\$ -	\$ 552,960	\$ -	\$ 2,885,445
-	-	-	-	-	456,329
209,644	68,510	-	48,235	-	1,155,329
3,175	-	-	21,047	-	2,918,319
7,569	6,790	-	-	-	1,633,548
6,556	9,005	-	-	-	575,478
127,275	113,380	-	-	-	6,576,890
765,000	-	-	2,310,000	-	5,483,554
-	-	-	-	-	60,065,000
-	-	-	-	-	49,935,000
-	-	-	-	-	50,271,144
-	-	-	-	-	3,735,163
-	-	-	-	-	(1,561,119)
-	-	-	-	-	(314,224)
-	-	-	-	-	(286,070)
-	-	-	-	-	130,080
1,130,545	200,527	-	2,932,242	-	183,659,866
223,417	6,300,672	-	30,436,577	-	189,036,907
-	-	-	-	-	8,246,868
333,322	1,898,672	-	8,293,961	-	75,650,890
333,322	1,898,672	-	8,293,961	-	83,897,758
556,739	8,199,344	-	38,730,538	-	272,934,665
\$ 1,687,284	\$ 8,399,871	\$ -	\$ 41,662,780	\$ -	\$ 456,594,531

City of Akron, Ohio

Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings -
All Enterprise Funds

Year Ended December 31, 2000

	Water	Sewer	Oil and Gas	Firestone Stadium Concession
Operating revenues				
Charges for services	\$ 31,370,867	\$ 30,809,379	\$ 371,946	\$ -
Other	1,081,430	151,431	-	31,750
	<u>32,452,297</u>	<u>30,960,810</u>	<u>371,946</u>	<u>31,750</u>
Operating expenses				
Personal services	13,685,261	7,424,110	188,907	-
Direct expenses	7,488,777	10,179,503	179,700	10,370
Rentals and lease	187,080	7,296	4,000	-
Utilities	1,156,005	2,169,011	11,993	-
Insurance	80,039	147,756	-	-
Depreciation, depletion and amortization	3,260,819	6,454,746	41,225	-
Other	170,138	225	1,239	-
	<u>26,028,119</u>	<u>26,382,647</u>	<u>427,064</u>	<u>10,370</u>
Operating income (loss)	6,424,178	4,578,163	(55,118)	21,380
Non-operating revenues (expenses)				
Interest income	125,939	426,912	-	-
Interest expense	(3,611,473)	(5,508,066)	-	-
Loss on disposal of fixed assets	(15,544)	-	-	-
	<u>(3,501,078)</u>	<u>(5,081,154)</u>	<u>-</u>	<u>-</u>
Income (loss) before operating transfers	2,923,100	(502,991)	(55,118)	21,380
Operating transfers in	525,220	510,455	5,180	-
Operating transfers out	(636,740)	(624,877)	(398,884)	-
	<u>(111,520)</u>	<u>(114,422)</u>	<u>(393,704)</u>	<u>-</u>
Net income (loss)	2,811,580	(617,413)	(448,822)	21,380
Retained earnings (deficit), January 1, 2000	43,339,660	27,110,175	1,176,623	17,101
Residual equity transfers	-	-	-	(38,481)
Retained earnings, December 31, 2000	<u>\$ 46,151,240</u>	<u>\$ 26,492,762</u>	<u>\$ 727,801</u>	<u>\$ -</u>

	Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$	863,753	\$ 224,651	\$ 2,423	\$ 4,212,626	\$ -	\$ 67,855,645
	3,127	81,448	11,478	16,561	-	1,377,225
	866,880	306,099	13,901	4,229,187	-	69,232,870
	432,864	314,285	-	-	-	22,045,427
	218,082	149,908	-	3,109,843	-	21,336,183
	46,629	10,375	-	-	-	255,380
	48,024	26,501	-	68,201	-	3,479,735
	1,848	10,205	-	13,555	-	253,403
	53,170	146,475	-	937,293	-	10,893,728
	-	5,688	-	101,892	-	279,182
	800,617	663,437	-	4,230,784	-	58,543,038
	66,263	(357,338)	13,901	(1,597)	-	10,689,832
	-	-	-	-	-	552,851
	(39,777)	-	-	(227,826)	-	(9,387,142)
	-	-	-	(913,605)	(141,028)	(1,070,177)
	(39,777)	-	-	(1,141,431)	(141,028)	(9,904,468)
	26,486	(357,338)	13,901	(1,143,028)	(141,028)	785,364
	27,649	403,340	-	221,912	744,924	2,438,680
	(31,556)	-	(12,506)	(93,921)	-	(1,798,484)
	(3,907)	403,340	(12,506)	127,991	744,924	640,196
	22,579	46,002	1,395	(1,015,037)	603,896	1,425,560
	310,743	1,852,670	(8,133,314)	9,308,998	(1,448,781)	73,533,875
	-	-	8,131,919	-	844,885	8,938,323
\$	333,322	\$ 1,898,672	\$ -	\$ 8,293,961	\$ -	\$ 83,897,758

City of Akron, Ohio

Combining Statement of Cash Flows -
All Enterprise Funds

Year Ended December 31, 2000

	Water	Sewer	Oil and Gas
Operating activities			
Cash received from customers	\$ 32,550,950	\$ 34,346,283	\$ 370,146
Cash payments to suppliers for goods and services	(7,458,834)	(12,667,835)	(193,387)
Cash paid for salaries and employee benefits	(13,699,528)	(7,430,442)	(179,786)
Other revenues	1,081,430	151,431	-
Other expenses	(170,138)	(225)	(1,239)
Net cash provided by (used for) operating activities	12,303,880	14,399,212	(4,266)
Non-capital financing activities			
Operating transfers from other funds	525,220	510,455	5,180
Transfers in for negative cash balances	-	-	-
Transfers out for negative cash balances	-	-	-
Operating transfers to other funds	(636,740)	(624,877)	(398,884)
Residual equity transfers out	-	-	-
Net cash provided by (used for) non-capital financing activities	(111,520)	(114,422)	(393,704)
Proceeds from bonds and loans	5,529,828	-	-
Principal paid on bonds and loans	(3,359,134)	(4,669,866)	-
Interest paid on bonds and loans	(3,472,807)	(5,555,773)	-
Acquisition and construction of capital assets	(9,996,702)	(8,291,291)	-
Contributed capital	2,345,072	4,963,725	-
Net cash used for capital and related financing activities	(8,953,743)	(13,553,205)	-
Investing activities			
Purchase of investment securities	(22,459,168)	(50,380,534)	-
Proceeds from sales and maturities of investment securities	22,459,168	50,380,534	-
Interest on investments	125,939	426,912	-
Net cash provided by investing activities	125,939	426,912	-
Net increase (decrease) in cash and cash equivalents	3,364,556	1,158,497	(397,970)
Cash and cash equivalents, January 1, 2000	7,826,172	8,561,848	662,676
Cash and cash equivalents, December 31, 2000	\$ 11,190,728	\$ 9,720,345	\$ 264,706

Firestone Stadium Concession	Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$ -	\$ 850,138	\$ 229,345	\$ 2,423	\$ 4,219,376	\$ -	\$ 72,568,661
(10,370)	(317,577)	(216,455)	-	(2,935,306)	-	(23,799,764)
-	(421,407)	(306,382)	-	-	-	(22,037,545)
31,750	3,127	81,448	11,478	16,561	-	1,377,225
-	-	(5,688)	-	(101,892)	-	(279,182)
21,380	114,281	(217,732)	13,901	1,198,739	-	27,829,395
-	27,649	403,340	-	221,912	744,924	2,438,680
-	204,878	63,229	-	-	1	268,108
-	(102,333)	-	-	-	(744,925)	(847,258)
-	(31,556)	-	(12,506)	(93,921)	-	(1,798,484)
(38,481)	-	-	(224,646)	-	-	(263,127)
(38,481)	98,638	466,569	(237,152)	127,991	-	(202,081)
-	-	-	-	-	-	5,529,828
-	(42,500)	-	-	(650,000)	-	(8,721,500)
-	(39,929)	-	-	(233,213)	-	(9,301,722)
-	(130,490)	(253,626)	-	(6,492,787)	-	(25,164,896)
-	-	-	-	6,425,304	-	13,734,101
-	(212,919)	(253,626)	-	(950,696)	-	(23,924,189)
-	-	-	-	-	-	(72,839,702)
-	-	-	-	-	-	72,839,702
-	-	-	-	-	-	552,851
-	-	-	-	-	-	552,851
(17,101)	-	(4,789)	(223,251)	376,034	-	4,255,976
17,101	-	4,789	223,251	72,292	-	17,368,129
\$ -	\$ -	\$ -	\$ -	\$ 448,326	\$ -	\$ 21,624,105

City of Akron, Ohio

Combining Statement of Cash Flows -
All Enterprise FundsYear Ended December 31, 2000
(continued)

	Water	Sewer	Oil and Gas
Operating income (loss)	\$ 6,424,178	\$ 4,578,163	\$ (55,118)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	3,260,819	6,454,746	41,225
(Increase) decrease in operating assets:			
Receivables	1,069,150	3,567,500	(15,045)
Due from other funds	110,933	(30,596)	13,245
Inventories	1,427,048	51,382	-
Increase (decrease) in operating liabilities:			
Accounts payable	(89,737)	(211,448)	(443)
Due to other funds	47,158	(4,203)	2,749
Accrued liabilities	(50,071)	(44,231)	(309)
Accrued wages	(26,201)	(50,833)	(146)
Accrued vacation and leave	130,603	88,732	9,576
Net cash provided by (used for) operating activities	<u>\$ 12,303,880</u>	<u>\$ 14,399,212</u>	<u>\$ (4,266)</u>
Non-cash capital and investing activities:			
Due from other governments	\$ 3,384,461	\$ -	\$ -
Amortization bond issue, discount, and premium	(36,768)	(38,048)	-
Demolition of parking structure	-	-	-
Demolition of parking structure and accumulated depreciation	-	-	-
Unamortized charge for refunding bonds	-	(59,480)	-
Amortization deferred loss	(128,196)	-	-
Accounts payable for property, plant and equipment	(986,220)	14,924	-
Contract retainer	89,522	(325,004)	-
OWDA loans	3,492,721	-	-
Residual equity transfers in	-	-	-
Residual equity transfers out	-	-	-

Firestone Stadium Concession	Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$ 21,380	\$ 66,263	\$ (357,338)	\$ 13,901	\$ (1,597)	\$ -	\$ 10,689,832
-	53,170	146,475	-	937,293	-	10,893,728
-	(13,615)	4,694	-	6,750	-	4,619,434
-	-	-	-	-	-	93,582
-	3,418	643	-	-	-	1,482,491
-	(4,840)	(24,429)	-	250,785	-	(80,112)
-	(1,572)	4,320	-	5,508	-	53,960
-	(3,289)	(829)	-	-	-	(98,729)
-	67	1,153	-	-	-	(75,960)
-	14,679	7,579	-	-	-	251,169
\$ 21,380	\$ 114,281	\$ (217,732)	\$ 13,901	\$ 1,198,739	\$ -	\$ 27,829,395

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,384,461
-	-	-	-	-	-	(74,816)
-	-	-	-	(2,114,122)	-	(2,114,122)
-	-	-	-	(1,200,517)	-	(1,200,517)
-	-	-	-	-	-	(59,480)
-	-	-	-	-	-	(128,196)
-	-	-	-	-	-	(971,296)
-	-	-	-	-	-	(235,482)
-	-	-	-	-	-	3,492,721
-	-	-	8,131,919	-	844,885	8,976,804
-	-	-	(8,131,919)	-	(844,884)	(8,976,803)

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis. The title of the funds indicate the type of service provided. The Internal Service Funds are:

Motor Equipment:

The maintenance, repair, and preventative maintenance of City equipment.

Medical Self-Insurance:

The administration of the total cost for the City and the payment of medical claims for City employees.

Workers' Compensation Reserve:

The accounting for the revenue received from all funds and payments made for self-insured Workers' Compensation claims.

Self-Insurance Settlement

Storeroom

Telephone System

Graphics

Engineering Bureau:

The overseeing of the design and construction activities related to City streets, sidewalks, bridges, and properties.

Management Information Systems

Reserve for Accumulated Leave

City of Akron, Ohio

Combining Balance Sheet -
All Internal Service Funds

December 31, 2000

	Motor Equipment	Medical Self- Insurance	Workers' Compensation Reserve	Self- Insurance Settlement
Assets				
Cash and investments	\$ -	\$ 3,934,872	\$ 10,688,637	\$ -
Restricted cash and investments	-	-	3,696,914	-
Receivables, net of allowances for uncollectibles	80,043	24,935	2,037,916	-
Due from other funds	621,954	-	-	-
Inventories, at cost	861,876	-	-	-
Property, plant and equipment, net of accumulated depreciation	1,019,768	-	-	-
Total assets	<u>\$ 2,583,641</u>	<u>\$ 3,959,807</u>	<u>\$ 16,423,467</u>	<u>\$ -</u>
Liabilities				
Accounts payable	\$ 353,509	\$ -	\$ -	\$ 179,050
Due to other funds	147,928	-	-	105,760
Accrued interest payable	924	-	-	13,652
Accrued liabilities	52,540	-	1,216,292	-
Accrued wages	74,609	-	-	-
Accrued vacation and leave	589,882	-	-	-
Estimated liability for unpaid claims	-	2,392,685	9,307,510	617,720
General obligation bonds	232,754	-	-	3,060,000
Total liabilities	1,452,146	2,392,685	10,523,802	3,976,182
Fund equity and other credits				
Contributed capital	207,278	-	-	-
Retained earnings: Unreserved (deficit)	924,217	1,567,122	5,899,665	(3,976,182)
Total fund equity (deficit) and other credits	<u>1,131,495</u>	<u>1,567,122</u>	<u>5,899,665</u>	<u>(3,976,182)</u>
Total liabilities, equity and other credits	<u>\$ 2,583,641</u>	<u>\$ 3,959,807</u>	<u>\$ 16,423,467</u>	<u>\$ -</u>

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ 214,861	\$ 167,422	\$ 81,253	\$ -	\$ 42,276	\$ 3,000,000	\$ 18,129,321
-	-	-	-	-	-	3,696,914
5,000	2,459	-	-	-	-	2,150,353
72,517	199,261	103,024	402,673	142,383	-	1,541,812
100,099	-	-	-	-	-	961,975
-	240,839	82,119	545,977	1,576,000	-	3,464,703
\$ 392,477	\$ 609,981	\$ 266,396	\$ 948,650	\$ 1,760,659	\$ 3,000,000	\$ 29,945,078
\$ 29,862	\$ 37,875	\$ 6,630	\$ 19,961	\$ 7,802	\$ -	\$ 634,689
5,602	807	4,944	477,239	11,643	-	753,923
-	-	-	663	26,119	-	41,358
2,767	-	3,668	107,761	22,255	-	1,405,283
2,988	-	5,102	148,720	30,335	-	261,754
28,756	-	63,159	1,158,241	311,878	-	2,151,916
-	-	-	-	-	-	12,317,915
-	-	-	131,258	7,339,892	-	10,763,904
69,975	38,682	83,503	2,043,843	7,749,924	-	28,330,742
-	11,855	462,498	523,265	-	-	1,204,896
322,502	559,444	(279,605)	(1,618,458)	(5,989,265)	3,000,000	409,440
322,502	571,299	182,893	(1,095,193)	(5,989,265)	3,000,000	1,614,336
\$ 392,477	\$ 609,981	\$ 266,396	\$ 948,650	\$ 1,760,659	\$ 3,000,000	\$ 29,945,078

City of Akron, Ohio

Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings-
All Internal Service Funds

Year Ended December 31, 2000

	Motor Equipment	Medical Self- Insurance	Workers' Compensation Reserve	Self- Insurance Settlement
Operating revenues				
Charges for services	\$ 8,154,695	\$ 16,329,930	\$ 1,738,144	\$ -
Other	16,519	1,361,482	2,041,716	-
	8,171,214	17,691,412	3,779,860	-
Operating expenses				
Personal services	2,498,670	-	-	-
Direct expenses	4,237,360	2,355,128	1,220,638	126,447
Claims	-	14,628,452	871,618	149,058
Rentals and leases	716	-	-	-
Utilities	90,250	-	-	-
Insurance	7,003	-	-	-
Depreciation, depletion and amortization	49,840	-	-	-
	6,883,839	16,983,580	2,092,256	275,505
Operating income (loss)	1,287,375	707,832	1,687,604	(275,505)
Non-operating revenues (expenses)				
Interest income	-	-	696,759	-
Interest expense	(11,501)	-	-	(171,204)
Loss on disposal of fixed assets	(7,006)	-	-	-
	(18,507)	-	696,759	(171,204)
Income (loss) before operating transfers	1,268,868	707,832	2,384,363	(446,709)
Operating transfers in	-	800,000	-	848,713
Operating transfers out	(25,896)	-	(2,728,861)	-
	(25,896)	800,000	(2,728,861)	848,713
Net income (loss)	1,242,972	1,507,832	(344,498)	402,004
Retained earnings (deficits), January 1, 2000	(318,755)	59,290	6,244,163	(4,378,186)
Retained earnings (deficits), December 31, 2000	\$ 924,217	\$ 1,567,122	\$ 5,899,665	\$ (3,976,182)

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ 1,254,430	\$ 570,513	\$ 268,295	\$ 5,864,551	\$ 4,337,606	\$ -	\$ 38,518,164
374	104,109	545	68	15	-	3,524,828
1,254,804	674,622	268,840	5,864,619	4,337,621	-	42,042,992
126,412	-	186,141	5,447,028	1,091,623	-	9,349,874
1,056,243	231,248	103,664	696,211	814,862	-	10,841,801
-	-	-	-	-	-	15,649,128
70,851	-	52,110	9,582	-	-	133,259
5,602	147,638	1,840	13,919	200	-	259,449
-	-	290	9,018	580	-	16,891
-	20,668	16,582	116,085	304,343	-	507,518
1,259,108	399,554	360,627	6,291,843	2,211,608	-	36,757,920
(4,304)	275,068	(91,787)	(427,224)	2,126,013	-	5,285,072
-	-	-	-	-	-	696,759
-	-	-	(8,578)	(390,051)	-	(581,334)
-	-	-	-	-	-	(7,006)
-	-	-	(8,578)	(390,051)	-	108,419
(4,304)	275,068	(91,787)	(435,802)	1,735,962	-	5,393,491
-	-	100,000	-	-	2,800,000	4,548,713
-	(265,467)	-	-	-	(800,000)	(3,820,224)
-	(265,467)	100,000	-	-	2,000,000	728,489
(4,304)	9,601	8,213	(435,802)	1,735,962	2,000,000	6,121,980
326,806	549,843	(287,818)	(1,182,656)	(7,725,227)	1,000,000	(5,712,540)
\$ 322,502	\$ 559,444	\$ (279,605)	\$ (1,618,458)	\$ (5,989,265)	\$ 3,000,000	\$ 409,440

City of Akron, Ohio

Combining Statement of Cash Flows -
All Internal Service Funds

Year Ended December 31, 2000

	Motor Equipment	Medical Self - Insurance	Workers' Compensation Reserve	Self - Insurance Settlement
Operating activities				
Cash received from customers	\$ 7,630,814	\$ 16,305,087	\$ 1,738,144	\$ -
Cash payments to suppliers for goods and services	(4,207,315)	-	-	(203,838)
Cash paid for salaries and employee benefits	(2,397,998)	(19,185,938)	(690,660)	-
Other revenues	16,519	1,361,482	3,800	-
Net cash provided by (used for) operating activities	1,042,020	(1,519,369)	1,051,284	(203,838)
Non-capital financing activities				
Operating transfers from other funds	-	800,000	-	848,713
Transfers in for negative cash balances	135,039	-	-	105,760
Transfers out for negative cash balances	(1,029,226)	-	-	(433,760)
Principal paid on bonds and loans	-	-	-	(145,000)
Interest paid on bonds and loans	-	-	-	(171,875)
Operating transfers to other funds	(25,896)	-	(2,728,861)	-
Net cash provided by (used for) non-capital financing activities	(920,083)	800,000	(2,728,861)	203,838
Capital and related financing activities				
Principal paid on bonds and loans	(9,740)	-	-	-
Interest paid on bonds and loans	(11,539)	-	-	-
Acquisition and construction of capital assets	(100,658)	-	-	-
Contributed capital	-	-	-	-
Net cash provided by (used for) capital and related financing activities	(121,937)	-	-	-
Investing activities				
Interest on investments	-	-	696,759	-
Net cash provided by investing activities	-	-	696,759	-
Net increase (decrease) in cash and cash equivalents	-	(719,369)	(980,818)	-
Cash and cash equivalents, January 1, 2000	-	4,654,241	15,366,369	-
Cash and cash equivalents, December 31, 2000	\$ -	\$ 3,934,872	\$ 14,385,551	\$ -

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ 1,259,340	\$ 481,137	\$ 192,612	\$ 5,805,682	\$ 4,195,223	\$ -	\$ 37,608,039
(1,187,609)	(389,680)	(149,673)	(752,287)	(972,865)	-	(7,863,267)
(125,033)	-	(255,951)	(5,407,018)	(1,052,784)	-	(29,115,382)
374	104,109	545	68	15	-	1,486,912
(52,928)	195,566	(212,467)	(353,555)	2,169,589	-	2,116,302
-	-	100,000	-	-	2,800,000	4,548,713
-	-	-	404,898	-	-	645,697
-	-	-	-	-	-	(1,462,986)
-	-	-	-	-	-	(145,000)
-	-	-	-	-	-	(171,875)
-	(265,467)	-	-	-	(800,000)	(3,820,224)
-	(265,467)	100,000	404,898	-	2,000,000	(405,675)
-	-	-	(12,575)	(1,955,108)	-	(1,977,423)
-	-	-	(8,635)	(397,017)	-	(417,191)
-	(30,864)	-	(79,605)	(88,609)	-	(299,736)
-	-	-	15,790	-	-	15,790
-	(30,864)	-	(85,025)	(2,440,734)	-	(2,678,560)
-	-	-	-	-	-	696,759
-	-	-	-	-	-	696,759
(52,928)	(100,765)	(112,467)	(33,682)	(271,145)	2,000,000	(271,174)
267,789	268,187	193,720	33,682	313,421	1,000,000	22,097,409
\$ 214,861	\$ 167,422	\$ 81,253	\$ -	\$ 42,276	\$ 3,000,000	\$ 21,826,235

City of Akron, Ohio

Combining Statement of Cash Flows -
All Internal Service FundsYear Ended December 31, 2000
(continued)

	Motor Equipment	Medical Self - Insurance	Workers' Compensation	Self - Insurance Settlement
Operating income (loss)	\$ 1,287,375	\$ 707,832	\$ 1,687,604	\$ (275,505)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	49,840	-	-	-
(Increase) decrease in operating assets:				
Receivables	(80,043)	(24,843)	(2,037,916)	-
Due from other funds	(443,838)	-	-	-
Inventories	71,226	-	-	-
Increase (decrease) in operating liabilities:				
Accounts payable	47,418	(7,713)	(3,209)	126,050
Due to other funds	9,370	-	-	-
Accrued liabilities	(5,608)	-	-	-
Accrued wages	13,131	-	-	-
Accrued vacation and leave	93,149	-	-	-
Estimated liability for unpaid claims	-	(2,194,645)	1,404,805	(54,383)
Net cash provided by (used for) operating activities	<u>\$ 1,042,020</u>	<u>\$ (1,519,369)</u>	<u>\$ 1,051,284</u>	<u>\$ (203,838)</u>
Non-cash capital and investing activities:				
Accounts payable for property, plant and equipment	\$ -	\$ -	\$ -	\$ -
Contract retainer	(8,191)	-	-	-

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ (4,304)	\$ 275,068	\$ (91,787)	\$ (427,224)	\$ 2,126,013	\$ -	\$ 5,285,072
-	20,668	16,582	116,085	304,343	-	507,518
(4,989)	22,375	-	-	-	-	(2,125,416)
9,899	(111,751)	(75,683)	(58,869)	(142,383)	-	(822,625)
(13,918)	-	-	-	-	-	57,308
(45,430)	(10,920)	5,710	(25,397)	(150,856)	-	(64,347)
4,435	126	2,521	1,840	(6,367)	-	11,925
(671)	-	(2,239)	(26,139)	(6,562)	-	(41,219)
(731)	-	(1,029)	7,508	179	-	19,058
2,781	-	(66,542)	58,641	45,222	-	133,251
-	-	-	-	-	-	(844,223)
\$ (52,928)	\$ 195,566	\$ (212,467)	\$ (353,555)	\$ 2,169,589	\$ -	\$ 2,116,302
\$ -	\$ -	\$ -	\$ (58,099)	\$ -	\$ -	\$ (58,099)
-	-	-	(1,260)	-	-	(9,451)

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EXPENDABLE TRUST AND AGENCY FUNDS

Disbursements from Expendable Trust Funds are made in accordance with the applicable trust agreements. Agency Funds include assets held for other funds or governments, largely for payroll taxes and other employee withholdings.

The Expendable Trust Funds account primarily for donations to the City. They are:

- Claire Merrix Trust
- Holocaust Memorial Trust
- Miscellaneous Purpose Trust
- Knight Memorial Trust
- Police/Fire Beneficiary Trust

Agency Funds account for assets held for other funds, governments, or others. Their titles are descriptive of their nature. They are:

Building Appeals	Fire Pension Employee Contribution
Contract Retainers	Septic Tank Cleaner Deposit
Loomis Award	Fire Insurance Claims Deposit
Lease Deposits, Oil and Gas Wells	Akron Development Corporation Escrow
Municipal Court Unclaimed Monies	Furtherance of Justice
Employees Retirement	Public Utilities Commission
City Income Tax Withheld	Restaurant
Medicare Insurance	Mud Run Drainage Basin
Sidewalk	Payroll
Savings Bonds	Investment Earnings
Zoning	C.D. Loan and Grant Escrow
P.E.R.S. Purchase Credit	H.O.M.E. Escrow
Police Officers' Safety	Municipal Court
Bid Deposit	JEDD Agency
Police Pension Employee Contribution	Building Inspection

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency Funds

December 31, 2000

	Claire Merrix Trust	Holocaust Memorial Trust	Miscellaneous Purpose Trust	Knight Memorial Trust
Assets				
Cash and investments	\$ 810	\$ 3,518	\$ 80,301	\$ 131,712
Due from other funds	-	-	-	-
Due from others	-	-	-	-
Total assets	\$ 810	\$ 3,518	\$ 80,301	\$ 131,712
Liabilities				
Accounts payable	\$ -	\$ -	\$ 450	\$ 11,622
Customer deposits	-	-	1,830	-
Due to other governments	-	-	-	-
Due to other funds	-	-	3,725	-
Due to others	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	-	4,592	-
Total liabilities	-	-	10,597	11,622
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	98,999	-
Unreserved (deficit)	810	3,518	(29,295)	120,090
Total fund equity	810	3,518	69,704	120,090
Total liabilities, equity and other credits	\$ 810	\$ 3,518	\$ 80,301	\$ 131,712

Police/Fire Beneficiary Trust	Building Appeals	Contract Retainers	Loomis Award	Lease Deposits, Oil and Gas Wells	Municipal Court Unclaimed Monies	Employees Retirement
\$ 200	\$ 2,623	\$ 1,032,040	\$ 1,197	\$ 6,000	\$ 61,281	\$ 231,190
-	-	-	-	-	-	109,464
-	-	-	-	-	-	-
\$ 200	\$ 2,623	\$ 1,032,040	\$ 1,197	\$ 6,000	\$ 61,281	\$ 340,654
\$ -	\$ -	\$ 72,049	\$ -	\$ -	\$ -	\$ -
-	-	-	-	6,000	-	-
-	-	-	-	-	-	340,654
-	-	-	-	-	-	-
-	2,623	-	1,197	-	61,281	-
-	-	959,991	-	-	-	-
-	-	-	-	-	-	-
-	2,623	1,032,040	1,197	6,000	61,281	340,654
-	-	-	-	-	-	-
200	-	-	-	-	-	-
200	-	-	-	-	-	-
\$ 200	\$ 2,623	\$ 1,032,040	\$ 1,197	\$ 6,000	\$ 61,281	\$ 340,654

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency FundsDecember 31, 2000
(continued)

	City Income Tax Withheld	Medicare Insurance	Sidewalk	Savings Bonds
Assets				
Cash and investments	\$ 156,679	\$ 2,742	\$ 67,160	\$ 2,013
Due from other funds	56,621	-	-	-
Due from others	-	-	-	-
Total assets	<u>\$ 213,300</u>	<u>\$ 2,742</u>	<u>\$ 67,160</u>	<u>\$ 2,013</u>
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Customer deposits	-	-	67,160	-
Due to other governments	-	2,742	-	2,013
Due to other funds	213,300	-	-	-
Due to others	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	<u>213,300</u>	<u>2,742</u>	<u>67,160</u>	<u>2,013</u>
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	-	-
Unreserved (deficit)	-	-	-	-
Total fund equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, equity and other credits	<u>\$ 213,300</u>	<u>\$ 2,742</u>	<u>\$ 67,160</u>	<u>\$ 2,013</u>

Zoning	P.E.R.S. Purchase Credit	Police Officers' Safety	Bid Deposit	Police Pension Employee Contribution	Fire Pension Employee Contribution	Septic Tank Cleaner Deposit
\$ 247,801	\$ 8,153	\$ 456	\$ 153,019	\$ 122,131	\$ 51,085	\$ 8,600
-	-	-	-	6,474	57,545	-
-	-	-	-	-	-	-
\$ 247,801	\$ 8,153	\$ 456	\$ 153,019	\$ 128,605	\$ 108,630	\$ 8,600
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	153,019	-	-	8,600
-	8,153	-	-	128,605	108,630	-
-	-	-	-	-	-	-
247,801	-	456	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
247,801	8,153	456	153,019	128,605	108,630	8,600
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 247,801	\$ 8,153	\$ 456	\$ 153,019	\$ 128,605	\$ 108,630	\$ 8,600

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency FundsDecember 31, 2000
(continued)

	Fire Insurance Claims Deposit	Akron Development Corporation Escrow	Furtherance of Justice	Public Utilities Commission
Assets				
Cash and investments	\$ 265,039	\$ -	\$ -	\$ 1
Due from other funds	-	-	-	-
Due from others	-	531,059	-	-
Total assets	<u>\$ 265,039</u>	<u>\$ 531,059</u>	<u>\$ -</u>	<u>\$ 1</u>
Liabilities				
Accounts payable	\$ -	\$ 23,832	\$ -	\$ -
Customer deposits	265,039	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	507,227	-	-
Due to others	-	-	-	1
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	<u>265,039</u>	<u>531,059</u>	<u>-</u>	<u>1</u>
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	-	-
Unreserved (deficit)	-	-	-	-
Total fund equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, equity and other credits	<u>\$ 265,039</u>	<u>\$ 531,059</u>	<u>\$ -</u>	<u>\$ 1</u>

Restaurant	Mud Run Drainage Basin	Payroll	Investment Earnings	C.D. Loan and Grant Escrow	H.O.M.E. Escrow	Municipal Court
\$ 10,930	\$ 56,410	\$ 152,108	\$ 665,304	\$ 362,585	\$ 331,259	\$ 601,527
-	-	-	-	-	-	-
-	-	77,996	-	-	-	-
\$ 10,930	\$ 56,410	\$ 230,104	\$ 665,304	\$ 362,585	\$ 331,259	\$ 601,527
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	601,527
-	-	230,104	665,304	-	-	-
10,930	56,410	-	-	362,585	331,259	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,930	56,410	230,104	665,304	362,585	331,259	601,527
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 10,930	\$ 56,410	\$ 230,104	\$ 665,304	\$ 362,585	\$ 331,259	\$ 601,527

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency FundsDecember 31, 2000
(continued)

	JEDD Agency	Building Inspection	Total
Assets			
Cash and investments	\$ 730	\$ 1,600	\$ 4,818,204
Due from other funds	-	-	230,104
Due from others	-	-	609,055
	<hr/>		
Total assets	\$ 730	\$ 1,600	\$ 5,657,363
	<hr/>		
Liabilities			
Accounts payable	\$ -	\$ -	\$ 107,953
Customer deposits	-	-	501,648
Due to other governments	-	-	1,192,324
Due to other funds	-	-	1,619,660
Due to others	730	1,600	1,076,873
Accrued liabilities	-	-	959,991
Accrued wages	-	-	4,592
	<hr/>		
Total liabilities	730	1,600	5,463,041
	<hr/>		
Fund equity and other credits			
Fund balance:			
Reserved for encumbrances	-	-	98,999
Unreserved (deficit)	-	-	95,323
	<hr/>		
Total fund equity	-	-	194,322
	<hr/>		
Total liabilities, equity and other credits	\$ 730	\$ 1,600	\$ 5,657,363
	<hr/>		

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Expendable Trust Funds

Year Ended December 31, 2000

	Claire Merrix Trust	Holocaust Memorial Trust	Miscellaneous Purpose Trust	Knight Memorial Trust	Police/Fire Beneficiary Trust	Total
Revenues						
Investment earnings	\$ -	\$ -	\$ -	\$ 5,450	\$ -	\$ 5,450
Charges for services	-	-	-	295,927	-	295,927
Miscellaneous	-	8,335	487,888	-	200	496,423
	-	8,335	487,888	301,377	200	797,800
Expenditures						
Current:						
General government	-	5,614	438,500	273,082	-	717,196
	-	5,614	438,500	273,082	-	717,196
Excess of revenues over expenditures	-	2,721	49,388	28,295	200	80,604
Other financing sources (uses)						
Operating transfers in	-	-	-	34,150	-	34,150
Operating transfers out	-	-	-	(16,817)	-	(16,817)
	-	-	-	17,333	-	17,333
Excess of revenues over expenditures and other uses	-	2,721	49,388	45,628	200	97,937
Fund balances, January 1, 2000	810	797	20,316	74,462	-	96,385
Fund balances, December 31, 2000	\$ 810	\$ 3,518	\$ 69,704	\$ 120,090	\$ 200	\$ 194,322

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency Funds

Year Ended December 31, 2000

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Building Appeals				
Assets				
Cash	\$ 2,323	\$ 300	\$ -	\$ 2,623
Liabilities				
Due to others	\$ 2,323	\$ 300	\$ -	\$ 2,623
Contract Retainers				
Assets				
Cash	\$ 1,446,710	\$ 781,820	\$ 1,196,490	\$ 1,032,040
Liabilities				
Accounts payable	\$ 84,249	\$ 72,049	\$ 84,249	\$ 72,049
Accrued liabilities	1,362,461	709,771	1,112,241	959,991
	\$ 1,446,710	\$ 781,820	\$ 1,196,490	\$ 1,032,040
Loomis Award				
Assets				
Cash	\$ 1,069	\$ 128	\$ -	\$ 1,197
Liabilities				
Due to others	\$ 1,069	\$ 128	\$ -	\$ 1,197

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Lease Deposits, Oil and Gas Wells				
Assets				
Cash	\$ 6,000	\$ -	\$ -	\$ 6,000
Liabilities				
Customer deposits	\$ 6,000	\$ -	\$ -	\$ 6,000
Municipal Court Unclaimed Monies				
Assets				
Cash	\$ 54,348	\$ 7,067	\$ 134	\$ 61,281
Liabilities				
Due to others	\$ 54,348	\$ 7,067	\$ 134	\$ 61,281
Employees Retirement				
Assets				
Cash	\$ 218,519	\$ 5,900,109	\$ 5,887,438	\$ 231,190
Due from other funds	-	109,464	-	109,464
	\$ 218,519	\$ 6,009,573	\$ 5,887,438	\$ 340,654
Liabilities				
Due to other governments	\$ 218,519	\$ 6,009,573	\$ 5,887,438	\$ 340,654

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
City Income Tax Withheld				
Assets				
Cash	\$ 147,860	\$ 2,343,350	\$ 2,334,531	\$ 156,679
Due from other funds	-	56,621	-	56,621
	<u>\$ 147,860</u>	<u>\$ 2,399,971</u>	<u>\$ 2,334,531</u>	<u>\$ 213,300</u>
Liabilities				
Due to other funds	\$ 147,860	\$ 2,399,971	\$ 2,334,531	\$ 213,300
Medicare Insurance				
Assets				
Cash	\$ 527,178	\$ 856,930	\$ 1,381,366	\$ 2,742
Due from others	36,292	-	36,292	-
	<u>\$ 563,470</u>	<u>\$ 856,930</u>	<u>\$ 1,417,658</u>	<u>\$ 2,742</u>
Liabilities				
Due to other governments	\$ -	\$ 856,930	\$ 854,188	\$ 2,742
Due to other funds	563,470	-	563,470	-
	<u>\$ 563,470</u>	<u>\$ 856,930</u>	<u>\$ 1,417,658</u>	<u>\$ 2,742</u>

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Sidewalk				
Assets				
Cash	\$ 61,299	\$ 9,755	\$ 3,894	\$ 67,160
Liabilities				
Customer deposits	\$ 61,299	\$ 9,755	\$ 3,894	\$ 67,160
Savings Bonds				
Assets				
Cash	\$ 1,995	\$ 130,362	\$ 130,344	\$ 2,013
Liabilities				
Due to other governments	\$ 1,995	\$ 130,362	\$ 130,344	\$ 2,013
Zoning				
Assets				
Cash	\$ 214,088	\$ 90,994	\$ 57,281	\$ 247,801
Liabilities				
Accounts payable	\$ 38,500	\$ -	\$ 38,500	\$ -
Due to others	175,588	72,213	-	247,801
	\$ 214,088	\$ 72,213	\$ 38,500	\$ 247,801
P.E.R.S. Purchase Credit				
Assets				
Cash	\$ 7,423	\$ 120,409	\$ 119,679	\$ 8,153
Liabilities				
Due to other governments	\$ 7,423	\$ 120,409	\$ 119,679	\$ 8,153

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Police Officers' Safety				
Assets				
Cash	\$ 456	\$ -	\$ -	\$ 456
Liabilities				
Due to others	\$ 456	\$ -	\$ -	\$ 456
 Bid Deposit				
Assets				
Cash	\$ 111,690	\$ 70,355	\$ 29,026	\$ 153,019
Liabilities				
Customer deposits	\$ 111,690	\$ 70,355	\$ 29,026	\$ 153,019
 Police Pension Employee Contribution				
Assets				
Cash	\$ 120,896	\$ 2,356,326	\$ 2,355,091	\$ 122,131
Due from other funds	-	6,474	-	6,474
Liabilities				
Due to other governments	\$ 120,896	\$ 2,362,800	\$ 2,355,091	\$ 128,605

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Fire Pension Employee Contribution				
Assets				
Cash	\$ 43,494	\$ 2,024,697	\$ 2,017,106	\$ 51,085
Due from other funds	-	57,545	-	57,545
	<u>\$ 43,494</u>	<u>\$ 2,082,242</u>	<u>\$ 2,017,106</u>	<u>\$ 108,630</u>
Liabilities				
Due to other governments	\$ 43,494	\$ 2,082,242	\$ 2,017,106	\$ 108,630
	<u>\$ 43,494</u>	<u>\$ 2,082,242</u>	<u>\$ 2,017,106</u>	<u>\$ 108,630</u>
Septic Tank Cleaner Deposit				
Assets				
Cash	\$ 8,600	\$ -	\$ -	\$ 8,600
	<u>\$ 8,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,600</u>
Liabilities				
Customer deposits	\$ 8,600	\$ -	\$ -	\$ 8,600
	<u>\$ 8,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,600</u>
Fire Insurance Claims Deposit				
Assets				
Cash	\$ 193,999	\$ 312,010	\$ 240,970	\$ 265,039
	<u>\$ 193,999</u>	<u>\$ 312,010</u>	<u>\$ 240,970</u>	<u>\$ 265,039</u>
Liabilities				
Accounts payable	\$ 10,160	\$ -	\$ 10,160	\$ -
Customer deposits	183,839	312,010	230,810	265,039
	<u>\$ 193,999</u>	<u>\$ 312,010</u>	<u>\$ 240,970</u>	<u>\$ 265,039</u>

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Akron Development Corporation Escrow				
Assets				
Cash	\$ -	\$ 876,874	\$ 876,874	\$ -
Due from others	420,744	531,059	420,744	531,059
	<u>\$ 420,744</u>	<u>\$ 1,407,933</u>	<u>\$ 1,297,618</u>	<u>\$ 531,059</u>
Liabilities				
Accounts payable	\$ 13,359	\$ 23,832	\$ 13,359	\$ 23,832
Due to other funds	407,385	507,227	407,385	507,227
Due to others	-	876,874	876,874	-
	<u>\$ 420,744</u>	<u>\$ 1,407,933</u>	<u>\$ 1,297,618</u>	<u>\$ 531,059</u>
Furtherance of Justice				
Assets				
Cash	\$ -	\$ 15,000	\$ 15,000	\$ -
Due from others	15,000	-	15,000	-
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 30,000</u>	<u>\$ -</u>
Liabilities				
Due to other funds	\$ 15,000	\$ -	\$ 15,000	\$ -
	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ 15,000</u>	<u>\$ -</u>
Public Utilities Commission				
Assets				
Cash	\$ -	\$ 251	\$ 250	\$ 1
	<u>\$ -</u>	<u>\$ 251</u>	<u>\$ 250</u>	<u>\$ 1</u>
Liabilities				
Due to others	\$ -	\$ 251	\$ 250	\$ 1
	<u>\$ -</u>	<u>\$ 251</u>	<u>\$ 250</u>	<u>\$ 1</u>

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Restaurant				
Assets				
Cash	\$ 41,845	\$ 185,142	\$ 216,057	\$ 10,930
Liabilities				
Due to others	\$ 41,845	\$ 185,142	\$ 216,057	\$ 10,930
Mud Run Drainage Basin				
Assets				
Cash	\$ 56,410	\$ -	\$ -	\$ 56,410
Liabilities				
Due to others	\$ 56,410	\$ -	\$ -	\$ 56,410
Payroll				
Assets				
Cash	\$ -	\$ 119,322,926	\$ 119,170,818	\$ 152,108
Due from other funds	\$ 563,470	\$ -	\$ 563,470	-
Due from others	-	77,996	-	77,996
	<u>\$ 563,470</u>	<u>\$ 119,400,922</u>	<u>\$ 119,734,288</u>	<u>\$ 230,104</u>
Liabilities				
Due to other funds	\$ 364,772	\$ 230,104	\$ 364,772	\$ 230,104
Due to others	198,698	119,170,818	119,369,516	-
	<u>\$ 563,470</u>	<u>\$ 119,400,922</u>	<u>\$ 119,734,288</u>	<u>\$ 230,104</u>

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Investment Earnings				
Assets				
Cash	\$ 397,132	\$ 3,973,618	\$ 3,705,446	\$ 665,304
Liabilities				
Due to other funds	\$ 397,132	\$ 3,973,618	\$ 3,705,446	\$ 665,304
C.D. Loan and Grant Escrow				
Assets				
Cash	\$ 165,884	\$ 248,024	\$ 51,323	\$ 362,585
Liabilities				
Due to others	\$ 165,884	\$ 248,024	\$ 51,323	\$ 362,585
H.O.M.E. Escrow				
Assets				
Cash	\$ 280,735	\$ 296,271	\$ 245,747	\$ 331,259
Liabilities				
Due to others	\$ 280,735	\$ 296,271	\$ 245,747	\$ 331,259

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Municipal Court				
Assets				
Cash	\$ 683,011	\$ -	\$ 81,484	\$ 601,527
Liabilities				
Due to other governments	\$ 683,011	\$ -	\$ 81,484	\$ 601,527
JEDD Agency				
Assets				
Cash	\$ 730	\$ -	\$ -	\$ 730
Liabilities				
Due to others	\$ 730	\$ -	\$ -	\$ 730
Building Inspection				
Assets				
Cash	\$ 1,600	\$ -	\$ -	\$ 1,600
Liabilities				
Due to others	\$ 1,600	\$ -	\$ -	\$ 1,600

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 2000
(continued)

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Total All Agency Funds				
Assets				
Cash	\$ 4,795,294	\$ 139,922,718	\$ 140,116,349	\$ 4,601,663
Due from other funds	563,470	230,104	563,470	230,104
Due from others	472,036	609,055	472,036	609,055
	<u>\$ 5,830,800</u>	<u>\$ 140,761,877</u>	<u>\$ 141,151,855</u>	<u>\$ 5,440,822</u>
Liabilities				
Accounts payable	\$ 146,268	\$ 95,881	\$ 146,268	\$ 95,881
Customer deposits	371,428	392,120	263,730	499,818
Due to other governments	1,075,338	11,562,316	11,445,330	1,192,324
Due to other funds	1,895,619	7,110,920	7,390,604	1,615,935
Due to others	979,686	120,857,088	120,759,901	1,076,873
Accrued liabilities	1,362,461	709,771	1,112,241	959,991
	<u>\$ 5,830,800</u>	<u>\$ 140,728,096</u>	<u>\$ 141,118,074</u>	<u>\$ 5,440,822</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

This group of accounts is established to account for all fixed assets of the City, other than those accounted for in the Proprietary Funds.

City of Akron, Ohio

Schedule of General Fixed Assets by Source

December 31, 2000

	<u>2000</u>	<u>1999</u>
General Fixed Assets		
Land	\$ 113,560,338	\$ 122,900,396
Buildings	149,384,719	144,140,696
Building improvements	77,528,830	70,254,557
Equipment	64,129,440	61,601,454
Infrastructure	187,680,161	12,654,953
Construction in progress	<u>41,938,755</u>	<u>38,540,553</u>
Total General Fixed Assets	<u>\$ 634,222,243</u>	<u>\$ 450,092,609</u>
Investment in General Fixed Assets		
As of January 1, 2000	\$ 450,092,609	<u>\$ 450,092,609</u>
Activity in 2000		
General Fund revenues	(1,754,485)	
Special Revenue Fund revenues	8,654,444	
Other revenues	12,999,929	
Infrastructure (Accounting Change - Note 1)	<u>164,229,746</u>	
As of December 31, 2000	<u>\$ 634,222,243</u>	

City of Akron, Ohio

Schedule of Changes in General Fixed Assets
by Function and Activity

Year Ended December 31, 2000

Function and Activity	General Fixed Assets January 1, 2000 *	Additions	Deletions	General Fixed Assets December 31, 2000
General Government:				
Law	\$ 254,852	\$ -	\$ -	\$ 254,852
Mayor's Office/City Council	3,867,903	66,474	15,882	3,918,495
Municipal Court	525,821	30,914	-	556,735
Finance	105,851,500	23,195,786	8,363,180	120,684,106
	<u>110,500,076</u>	<u>23,293,174</u>	<u>8,379,062</u>	<u>125,414,188</u>
Public Safety:				
Police	3,784,021	1,171,911	872,495	4,083,437
Fire/EMS	10,349,551	1,240,691	107,256	11,482,986
Police/Fire Combined Dispatch	4,213,112	471,712	-	4,684,824
Communications	691,782	-	-	691,782
Traffic Engineering	310,703	111,490	14,899	407,294
Building Inspection	109,951	30,914	17,776	123,089
Weights and Measures	73,554	-	-	73,554
Other and Administrative	27,178	-	-	27,178
	<u>19,559,852</u>	<u>3,026,718</u>	<u>1,012,426</u>	<u>21,574,144</u>
Public Service:				
Customer Service	146,775	-	16,794	129,981
Recreation	1,744,795	-	37,993	1,706,802
Public Works	11,586,046	983,695	540,603	12,029,138
Administration	216,338	-	-	216,338
Building Maintenance	88,802	30,914	8,888	110,828
Motor Equipment	42,290	7,006	-	49,296
Resource Bureau	644,137	-	-	644,137
Plans Center	45,269	-	-	45,269
	<u>14,514,452</u>	<u>1,021,615</u>	<u>604,278</u>	<u>14,931,789</u>
Public Health:				
Health Administration	1,588,186	-	15,877	1,572,309
Air Pollution Control	7,120	43,884	22,108	28,896
Environmental Services	407,154	30,914	16,962	421,106
Housing	36,375	30,914	35,337	31,952
Medical and Nursing	130,715	103,135	27,551	206,299
Health Data Management	17,977	-	-	17,977
Lead Poisoning Prevention	2,618	-	-	2,618
Alcoholism Counseling	29,654	-	-	29,654
	<u>2,219,799</u>	<u>208,847</u>	<u>117,835</u>	<u>2,310,811</u>
Community Environment:				
Administration	102,485,744	23,671,897	21,208,761	104,948,880
Infrastructure assets acquired prior to January 1, 2000 (Note 1) *				
	12,654,953	164,229,746	-	176,884,699
Assets acquired prior to January 1, 1984				
	<u>188,157,732</u>	<u>-</u>	<u>-</u>	<u>188,157,732</u>
Total General Fixed Assets	<u>\$ 450,092,608</u>	<u>\$ 215,451,997</u>	<u>\$ 31,322,362</u>	<u>\$ 634,222,243</u>

* Infrastructure assets acquired and capitalized prior to January 1, 2000 were previously included by function. Current year infrastructure asset additions have been classified by function.

City of Akron, Ohio

Schedule of General Fixed Assets
by Function and Activity

December 31, 2000

	Land	Buildings	Building Improvements	Equipment	Infrastructure	Construction in Progress	Total
General Fixed Assets, January 1, 2000	\$ 122,900,396	\$ 144,140,696	\$ 70,254,557	\$ 61,601,454	\$ 12,654,953	\$ 38,540,553	\$ 450,092,609
Net changes in General Fixed Assets:							
General Government:							
Mayor's Office/City Council	-	-	-	50,592	-	-	50,592
Muni Court Clerk / Judges	-	-	-	30,914	-	-	30,914
Finance	92,582	-	1,033,696	(20,257)	7,490,483	6,236,100	14,832,604
	92,582	-	1,033,696	61,249	7,490,483	6,236,100	14,914,110
Public Safety:							
Police	-	-	-	229,229	-	70,187	299,416
Fire/E.M.S	-	-	-	1,133,435	-	-	1,133,435
Police/Fire Combined Dispatch	-	-	-	471,712	-	-	471,712
Building Inspection	-	-	-	13,138	-	-	13,138
Traffic Engineering	-	-	-	96,591	-	-	96,591
	-	-	-	1,944,105	-	70,187	2,014,292
Public Service:							
Customer Service	-	-	-	(16,794)	-	-	(16,794)
Recreation	-	-	-	(37,993)	-	-	(37,993)
Public Works	-	-	-	443,092	-	-	443,092
Motor Equipment/KAB	-	-	-	7,006	-	-	7,006
Building Maintenance	-	-	-	22,026	-	-	22,026
	-	-	-	417,337	-	-	417,337
Public Health:							
Health Administration	-	-	36,170	54,842	-	-	91,012
Community Environment:							
Administration	(9,432,640)	5,244,023	6,204,407	50,453	3,304,979	(2,908,085)	2,463,137
Infrastructure (Accounting Change - Note 1)							
	-	-	-	-	164,229,746	-	164,229,746
General Fixed Assets, December 31, 2000	\$ 113,560,338	\$ 149,384,719	\$ 77,528,830	\$ 64,129,440	\$ 187,680,161	\$ 41,938,755	\$ 634,222,243

TABLE 1
CITY OF AKRON, OHIO
GENERAL GOVERNMENTAL EXPENDITURES
BY FUNCTION (1)
LAST TEN FISCAL YEARS
(In Thousands)

Fiscal Year	General Government	Public Service	Public Safety	Community Environment	Public Health	Recreation & Parks	Capital Outlay	Debt Service	Total
1991	\$21,031	\$16,812	\$55,979	\$21,482	\$7,253	\$5,206	\$25,420	\$22,250	\$175,433
1992	24,700	20,045	63,729	22,946	7,555	5,034	21,522	20,604	186,135
1993	25,742	18,162	69,931	32,646	8,097	4,906	33,724	17,416	210,624
1994	31,883	20,279	76,192	32,087	10,061	5,282	32,741	19,756	228,281
1995	28,181	18,430	80,285	22,615	12,596	5,839	39,363	20,552	227,861
1996	24,083	20,962	82,980	19,141	10,499	7,014	61,691	22,329	248,699
1997	20,937	32,971	86,614	14,919	11,823	3,620	49,764	22,372	243,020
1998	23,757	28,844	89,467	18,007	12,589	3,580	74,294	25,717	276,255
1999	27,744	32,460	87,926	17,552	13,680	3,816	50,235	25,773	259,186
2000	32,063	33,316	95,100	14,929	13,516	3,712	52,013	30,624	275,273

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

Source: City of Akron, Ohio Finance Department

TABLE 2
CITY OF AKRON, OHIO
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
(In Thousands)

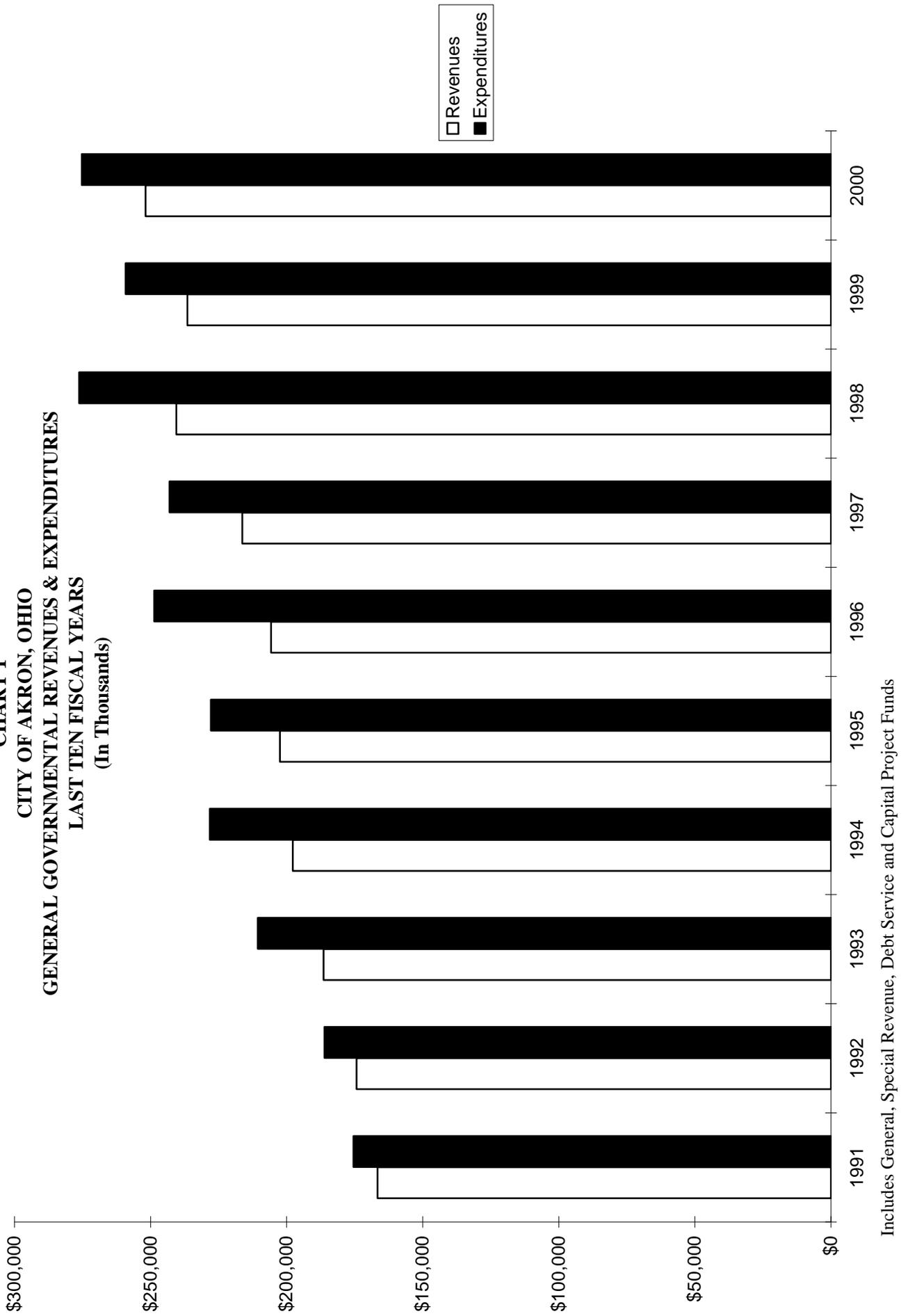
Fiscal Year	Income Taxes	Property Taxes	JEDD Revenues (2)	Grants & Subsidies	Investment Earnings	Shared Revenues	Licenses, Fees & Fines	Special Assessments & Charges For Services		
								Misc.	Total	
1991	\$70,902	\$17,882	\$0	\$17,873	\$4,870	\$19,885	\$6,770	\$23,225	\$5,165	\$166,572
1992	73,560	20,945	0	22,056	4,134	17,260	8,160	21,497	6,718	174,330
1993	76,672	19,818	0	19,974	2,821	29,589	7,041	21,169	9,331	186,415
1994	79,028	20,716	0	20,897	4,290	31,357	10,103	27,845	3,518	197,754
1995	85,227	22,491	0	25,769	5,000	25,699	8,725	26,105	3,406	202,422
1996	94,507	22,530	0	19,394	3,247	26,552	7,818	26,710	4,931	205,689
1997	92,189	25,109	0	21,838	3,721	24,224	8,837	33,612	6,737	216,267
1998	89,495	27,236	0	22,728	5,658	30,693	8,406	32,504	23,808	240,528
1999	93,105	26,074	11,978	20,555	4,632	32,123	8,220	33,165	6,577	236,429
2000	93,689	27,272	16,183	28,147	6,157	30,357	8,520	33,905	7,634	251,864

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

(2) JEDD Revenues are derived from a 2% income tax collected in the City's Joint Economic Development Districts. Previously the City had classified these revenues as Income Taxes (1995 - 1997) and Misc. (1998). JEDD Revenue collections for prior years were as follows: 1995 \$3,452,322; 1996 \$6,842,265; 1997 \$6,672,285; 1998 \$7,856,106.

Source: City of Akron, Ohio Finance Department

CHART 1
CITY OF AKRON, OHIO
GENERAL GOVERNMENTAL REVENUES & EXPENDITURES
LAST TEN FISCAL YEARS
(In Thousands)



Includes General, Special Revenue, Debt Service and Capital Project Funds

TABLE 3
CITY OF AKRON, OHIO
AD VALOREM PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Tax Collection Year	Total Tax Levy	Amount of		Percent of Total Tax Collection to Tax Levy	Amount of		Percent of Outstanding Delinquent Taxes to Tax Levy
		Total Tax Collection	\$		Outstanding Delinquent Taxes		
1991	\$15,157,699	\$14,860,761		98.0	\$2,300,318		15.2
1992	15,151,856	15,051,548		99.3	1,972,754		13.0
1993	15,086,915	15,070,886		99.9	1,788,170		11.9
1994	16,554,078	16,391,654		99.0	1,665,869		10.1
1995	16,799,605	16,441,285		97.9	1,704,235		10.1
1996	17,367,148	17,262,372		99.4	1,497,785		8.6
1997	20,449,613	20,257,358		99.1	1,838,513		9.0
1998	20,499,377	20,396,338		99.5	2,054,099		10.0
1999	20,779,354	21,037,337		101.2	1,696,834		8.2
1999	20,779,354	21,037,337		101.2	1,696,835		8.2
2000	22,505,782	22,238,102		98.8	2,034,172		9.0

Source: City of Akron, Ohio Finance Department

TABLE 4
CITY OF AKRON, OHIO
INCOME TAX COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Taxes Collected	Tax Rate
1991	\$70,714,949	2.0%
1992	72,181,892	2.0%
1993	76,232,611	2.0%
1994	78,467,138	2.0%
1995	80,509,971	2.0%
1996	84,048,750	2.0%
1997	85,270,894	2.0%
1998	88,324,829	2.0%
1999	92,681,503	2.0%
2000	94,006,773	2.0%

Source: City of Akron, Ohio Finance Department

TABLE 5
CITY OF AKRON, OHIO
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(In Thousands)

Tax Collection Year	Real Property		Personal Property		Public Utilities		Total		Percent of Total Assessed Value to Total Estimated Actual Value
	Assessed Value	Estimated Value	Assessed Value	Estimated Value	Assessed Value	Estimated Value	Assessed Value	Estimated Value	
1992	\$1,610,310	\$4,600,886	\$413,975	\$1,592,212	\$183,299	\$183,299	\$2,207,584	\$6,376,397	34.62
1993	1,589,326	4,540,931	392,568	1,570,272	183,061	183,061	2,164,955	6,294,264	34.40
1994	1,742,811	4,979,460	385,271	1,541,084	185,529	185,529	2,313,611	6,706,073	34.50
1995	1,769,160	5,054,743	390,600	1,562,400	188,894	188,894	2,348,654	6,806,037	34.51
1996	1,769,745	5,056,414	389,230	1,556,922	174,080	197,818	2,333,055	6,811,154	34.25
1997	2,102,773	6,007,925	395,098	1,580,392	167,796	190,677	2,665,667	7,778,994	34.27
1998	2,110,844	6,030,983	386,865	1,547,460	166,939	189,702	2,664,648	7,768,145	34.30
1999	2,124,127	6,068,934	396,770	1,587,083	167,948	190,849	2,688,845	7,846,866	34.27
2000	2,324,149	6,640,426	405,265	1,621,060	166,661	189,387	2,896,075	8,450,873	34.27
2001	2,339,016	6,682,903	403,913	1,615,652	153,577	174,518	2,896,506	8,473,073	34.18

Source: Summit County Auditor

TABLE 6
CITY OF AKRON, OHIO
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(Per \$1,000 of Assessed Valuations)

Tax Collection Year	Operating		Police		Fire		Debt Retirement		Total City Rate		Akron City School District		Summit County		Akron Metro Parks		Metro Regional Transit Authority		Total
	Operating	Pension	Pension	Pension	Pension	Retirement	Rate	School District	County	Parks	Transit Authority	Total							
1992	7.75	0.30	0.30	0.30	0.25	8.60	45.96	12.73	0.75	(1)	68.04								
1993	7.75	0.30	0.30	0.30	0.25	8.60	45.96	12.73	0.75	(1)	68.04								
1994	7.75	0.30	0.30	0.30	0.25	8.60	45.96	12.45	0.75	(1)	67.76								
1995	7.75	0.30	0.30	0.30	0.25	8.60	54.86	14.20	0.85	(1)	78.51								
1996	8.15	0.30	0.30	0.30	0.25	9.00	54.86	14.03	0.85	(1)	78.74								
1997	8.15	0.30	0.30	0.30	0.25	9.00	54.86	11.43	0.85	(1)	76.14								
1998	8.15	0.30	0.30	0.30	0.29	9.04	54.86	12.67	0.85	(1)	77.42								
1999	8.15	0.30	0.30	0.30	0.30	9.05	54.86	13.21	0.85	(1)	77.97								
2000	8.15	0.30	0.30	0.30	0.29	9.04	54.86	12.81	0.85	(1)	77.56								
2001	8.15	0.30	0.30	0.30	0.29	9.04	54.86	13.61	0.85	(1)	78.36								

(1) The Metro Regional Transit Authority receives 0.25% of the general sales tax. Prior to 1991, the Metro Regional Transit Authority received a portion of property taxes.

Source: Summit County Auditor

TABLE 7
CITY OF AKRON, OHIO
SPECIAL ASSESSMENT COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Certified for Collection	Amount Collected	Percent Collected	Accumulated Delinquent
1991	\$8,387,727	\$8,216,107	98.0	\$2,716,692
1992	8,734,110	8,585,992	98.3	2,959,112
1993	8,916,243	8,805,092	98.8	2,726,432
1994	9,161,805	9,276,910	101.3	2,673,441
1995	10,266,611	10,071,528	98.1	2,956,502
1996	10,360,551	10,126,330	97.7	3,295,272
1997	11,176,255	10,824,913	96.9	3,675,389
1998	11,011,677	10,846,347	98.5	3,909,322
1999	10,676,569	11,585,883	108.5 (1)	3,280,568
2000	10,628,747	10,661,383	100.3	3,256,734

(1) Included in the 1999 amount collected is approximately \$1,464,000 collected as a result of Summit County selling some of the delinquent tax liens to a private company.

Source: Summit County Auditor

TABLE 8
CITY OF AKRON, OHIO
RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Assessed Value (000's)	Gross Bonded Debt (2)	Debt Service Monies Available	Debt Payable From		Net Bonded Debt	Percent of Net Bonded Debt to Assessed Value	
					Enterprise Funds (3)	Debt		Value	Per Capita
1991	223,019	\$2,207,584	\$94,973,980	\$3,130,747	\$22,045,000	\$69,798,233	3.16	\$313	
1992	223,019	2,164,955	107,921,505	2,773,199	19,240,000	85,908,306	3.97	385	
1993	223,019	2,313,611	115,234,030	2,704,635	17,835,000	94,694,395	4.09	425	
1994	223,019	2,348,654	130,871,555	2,249,058	17,288,000	111,334,497	4.74	499	
1995	223,019	2,333,055	135,339,080	2,414,094	16,160,000	116,764,986	5.00	524	
1996	223,019	2,665,667	143,239,000	2,393,577	14,655,000	126,190,423	4.73	566	
1997	223,019	2,664,648	157,999,624	2,548,662	13,665,000	141,785,962	5.32	636	
1998	223,019	2,688,845	160,286,248	2,718,371	4,910,000	152,657,877	5.68	685	
1999	223,019	2,896,075	164,747,872	3,406,072	3,885,000	157,456,800	5.44	706	
2000	217,074	2,896,506	168,491,626	3,160,356	3,260,000	162,071,270	5.60	747	

(1) Source: U.S. Bureau of the Census (2000 is an estimate)

(2) Includes all bonded general obligation debt

(3) Includes bonded debt payable from Water, Sewer, and Off-Street Parking revenues

Source: City of Akron, Ohio Finance Department

TABLE 9
CITY OF AKRON, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
UNVOTED DEBT LIMIT (5 1/2%)
AS OF DECEMBER 31, 1999 AND 2000

	<u>1999</u>	<u>2000</u>
Total assessed property value	\$2,896,075,000	\$2,896,506,000
Total unvoted bonds outstanding	\$159,347,872	\$164,491,626
Total unvoted notes outstanding	<u>7,067,037</u>	<u>4,461,388</u>
Total unvoted debt	\$166,414,909	\$168,953,014
Less exemptions:		
Funds available for debt		
service requirements	1,825,537	1,938,080
Water Bonds	1,750,000	1,500,000
Sewer Bonds	350,000	300,000
Final Judgment Bonds	3,205,000	3,060,000
Off-Street Parking Bonds	1,785,000	1,460,000
Public Improvement Bonds	3,487,872	3,382,496
Special Assessment Bonds	11,185,000	12,684,130
Special Assessment Notes	7,067,037	4,461,388
Inventors' Hall of Fame Bonds	3,060,000	2,665,000
G.O. Bonds Pledged with Income Tax	<u>48,935,000</u>	<u>51,235,000</u>
Total exemptions	<u>82,650,446</u>	<u>82,686,094</u>
Net debt subject to 5 1/2% limit	<u>\$83,764,463</u>	<u>\$86,266,920</u>
Total debt limit - 5 1/2% of assessed value	159,284,125	159,307,830
Less net debt subject to 5 1/2% limitation	<u>83,764,463</u>	<u>86,266,920</u>
Total legal unvoted debt margin	<u>\$75,519,662</u>	<u>\$73,040,910</u>

Source: City of Akron, Ohio
Finance Department

TABLE 10
CITY OF AKRON, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
TOTAL DEBT LIMIT (10 1/2%)
AS OF DECEMBER 31, 1999 AND 2000

	<u>1999</u>	<u>2000</u>
Total assessed property value	\$2,896,075,000	\$2,896,506,000
Total bonds outstanding	\$279,642,872	\$278,491,626
Total notes outstanding	10,932,037	8,706,388
Total OWDA loans outstanding	44,759,413	50,271,144
Total OPWC loans outstanding	6,770,277	8,407,516
Total Certificates of Participation	28,879,435	28,879,435
Total ODOD loans outstanding	658,207	612,692
Total Non-Tax Revenue Bonds	33,905,000	32,770,000
Total JEDD Revenue Bonds	0	27,650,000
Total Income Tax Revenue Bonds	<u>9,950,000</u>	<u>9,705,000</u>
Total debt	\$415,497,241	\$445,493,801
Less exemptions:		
Funds available for debt		
service retirement	1,825,537	1,938,080
Water Bonds	1,750,000	1,500,000
Sewer Bonds	350,000	300,000
Final Judgment Bonds	3,205,000	3,060,000
Inventors' Hall of Fame Bonds	3,060,000	2,665,000
Off-Street Parking Bonds	1,785,000	1,460,000
Public Improvement Bonds	3,487,872	3,382,496
Special Assessment Bonds	11,185,000	12,684,130
Special Assessment Notes	7,067,037	4,461,388
Water Mortgage Revenue Bonds	62,915,000	60,065,000
Sewer Variable Rate Revenue Bonds	51,980,000	49,935,000
Special Assessment Improvement		
Notes (One Year)	3,865,000	4,245,000
Water OWDA Loans	2,801,608	10,758,098
Sewer OWDA Loans	41,957,805	39,513,046
Water OPWC Loan	998,552	1,842,344
Sewer OPWC Loan	2,001,492	1,892,819
RES OPWC Loan	195,324	156,294
Certificates of Participation	28,879,435	28,879,435
Non-Tax Revenue Bonds	33,905,000	32,770,000
Income Tax Revenue Bonds	9,950,000	9,705,000
JEDD Revenue Bonds	0	27,650,000
Capital Projects OPWC Loan	3,574,909	4,516,059
Industrial Incubator - ODOD	658,207	612,692
G.O. Bonds Pledged with Income Tax	<u>48,935,000</u>	<u>51,235,000</u>
Total exemptions	<u>\$326,332,778</u>	<u>\$355,226,881</u>
Net debt subject to 10 1/2% limit	<u>\$89,164,463</u>	<u>\$90,266,920</u>
Total debt limit - 10 1/2% of assessed value	\$304,087,906	\$304,133,130
Less net debt subject to 10 1/2% limitation	<u>89,164,463</u>	<u>90,266,920</u>
Total legal debt margin	<u>\$214,923,443</u>	<u>\$213,866,210</u>

Source: City of Akron, Ohio
Finance Department

TABLE 11
CITY OF AKRON, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 2000

Political Subdivision	Amount of Debt	Percent Applicable to City	City's Share
City of Akron	\$172,953,014 *	100.00	\$172,953,014
Summit County	118,744,183	28.23	33,521,483
Copley-Fairlawn City School District	9,005,000	4.82	434,041
Revere Local School District	16,038,667	2.67	428,232
Akron Metro Regional Transit Authority	2,000,000	28.23	564,600
Woodridge Local School District	17,465,909	32.82	5,732,311
Summit County Library District	35,334,269	41.74	14,748,524
	<u>\$371,541,042</u>		<u>\$228,382,205</u>

* Includes the following, all of which are secured by the City's ability to levy ad valorem property taxes:

General Obligation Bonds	\$168,491,626
General Obligation Notes	<u>4,461,388</u>
	<u>\$172,953,014</u>

Source: City of Akron, Ohio Finance Department

TABLE 12
CITY OF AKRON, OHIO
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest (1)	Total Debt Service (2)	Total General Expenditures (3)	Percent of Debt Service to Total General Expenditures
1991	\$15,669,302	\$6,580,385	\$22,249,687	\$175,433,245	12.68
1992	14,074,447	6,529,443	20,603,890	186,133,393	11.07
1993	10,860,116	6,555,536	17,415,652	210,622,689	8.27
1994	12,141,614	7,613,480	19,755,094	228,279,235	8.65
1995	12,972,245	7,579,543	20,551,788	227,860,939	9.02
1996	14,366,769	7,962,202	22,328,971	249,353,650	8.95
1997	14,253,463	8,118,199	22,371,662	243,020,360	9.21
1998	15,483,845	10,232,741	25,716,586	276,254,720	9.31
1999	15,356,417	10,416,671	25,773,088	259,186,004	9.94
2000	19,163,480	11,460,262	30,623,742	275,273,002	11.12

(1) Interest for 2000 includes \$540,346 of bond issuance expense.

(2) Includes all debt service other than Proprietary Funds

(3) Includes General, Special Revenue, Debt Service and Capital Project Funds

Source: City of Akron, Ohio Finance Department

TABLE 13
CITY OF AKRON, OHIO
WATER ENTERPRISE REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS

Fiscal Year	Gross Revenue	Direct Operating Expenses (1)	Net Revenue Available for Debt Service	Debt Service Requirements			GAAP Basis Revenue Bond Coverage		Bond (2) Coverage Per Indenture
				Mtg. Principal	Mtg. Interest	Total	Revenue Bond Coverage		
1991	\$25,440,062	\$20,827,531	\$4,612,531	\$375,000	\$830,021	\$1,205,021	3.83	3.83	2.58
1992	25,695,191	22,931,790	2,763,401	400,000	805,303	1,205,303	2.29	2.29	2.27
1993	30,706,517	25,390,551	5,315,966	425,000	778,065	1,203,065	4.42	4.42	2.87
1994	27,965,195	23,175,691	4,789,504	805,000	2,519,966	3,324,966	1.44	1.44	1.67
1995	29,072,979	25,771,036	3,301,943	1,760,000	3,643,963	5,403,963	0.61	0.61	1.80
1996	33,465,609	28,501,848	4,963,761	1,845,000	3,552,475	5,397,475	0.92	0.92	1.88
1997	35,341,049	26,531,539	8,809,510	2,035,000	3,215,798	5,250,798	1.68	1.68	2.35
1998	33,297,429	27,168,776	6,128,653	2,125,000	3,308,992	5,433,992	1.13	1.13	1.77
1999	33,504,853	23,485,953	10,018,900	2,740,000	3,257,578	5,997,578	1.67	1.67	1.86
2000	32,452,297	22,767,300	9,684,997	2,850,000	3,138,595	5,988,595	1.62	1.62	2.00

(1) Direct operating expenses do not include depreciation

(2) The Revenue Bond Coverage used in complying with Section 8.02(a) of the Trust Indenture is calculated quarterly on a cash basis and is presented at year end for informational purposes only.

Source: City of Akron, Ohio Finance Department and Public Utilities Bureau

TABLE 14
CITY OF AKRON, OHIO
SEWER ENTERPRISE REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS

Fiscal Year	Gross Revenue	Direct Operating Expenses (1)	Net Revenue Available for Debt Service	Debt Service Requirements		Total	GAAP Basis Revenue Bond Coverage		Bond (2) Coverage Per Indenture
				Mtg./Rev Principal	Mtg./Rev Interest		Revenue Bond Coverage	Bond Coverage	
1991	\$25,426,380	\$17,028,760	\$8,397,620	\$430,000	\$148,750	\$578,750	14.51	15.26	
1992	26,625,369	19,621,499	7,003,870	455,000	127,250	582,250	12.03	13.71	
1993	29,245,937	23,607,383	5,638,554	480,000	104,500	584,500	9.65	16.24	
1994	29,547,338	27,521,348	2,025,990	-	213,695	213,695	9.48	24.36	
1995	27,763,489	26,358,312	1,405,177	-	899,802	899,802	1.56	13.70	
1996	35,090,761	24,861,166	10,229,595	-	1,102,797	1,102,797	9.28	7.55	
1997	36,342,889	21,750,388	14,592,501	1,145,000	1,989,506	3,134,506	4.66	4.96	
1998	33,862,063	21,550,161	12,311,902	2,120,000	2,598,058	4,718,058	2.61	2.68	
1999	36,653,760	22,257,657	14,396,103	2,005,000	2,816,110	4,821,110	2.99	2.73	
2000	30,960,810	19,927,901	11,032,909	2,045,000	2,731,065	4,776,065	2.31	3.10	

(1) Direct operating expenses do not include depreciation

(2) The Revenue Bond Coverage used in complying with Section 8.02(a) of the Trust Indenture is calculated quarterly on a cash basis and is presented at year end for informational purposes only.

Source: City of Akron, Ohio Finance Department and Public Utilities Bureau

**TABLE 15
CITY OF AKRON, OHIO
DEMOGRAPHIC STATISTICS
DECEMBER 31, 2000**

POPULATION

<u>Year</u>	<u>City</u>	<u>County</u>	<u>PMSA *</u>
1940	244,791	339,405	386,065
1950	274,605	410,032	473,986
1960	290,351	513,569	605,367
1970	275,425	553,371	679,239
1980	237,177	524,472	660,328
1990	223,019	514,990	657,575
2000(est)	217,074	537,730	688,952

* PMSA - Primary Metropolitan Statistical Area

Source: U.S. Bureau of Census

**ESTIMATED EFFECTIVE BUYING INCOME PER HOUSEHOLD
PERCENT OF HOUSEHOLDS BY INCOME GROUP, 1999
PRIMARY METROPOLITAN STATISTICAL AREA**

<u>Income Group</u>	<u>Percent</u>
\$-0- - \$19,999	26.70
\$20,000 - \$34,999	22.50
\$35,000 - \$49,999	18.30
\$50,000 - and over	32.50
Median Household Effective Buying Income (EBI)	\$35,664

Source: Survey of Buying Power, SALES AND
MARKETING MANAGEMENT, 1999

PER CAPITA MONEY INCOME AND MEDIAN FAMILY INCOME

<u>County:</u>	<u>1989 Per Capita Money Income (1)</u>	<u>1989 Median Family Income (2)</u>
Summit	\$14,409	\$35,060
Stark	13,003	32,800
Hamilton	15,354	37,184
Cuyahoga	14,912	35,749
Franklin	14,907	37,214
Montgomery	14,495	36,069
Lucas	13,778	35,130
Mahoning	11,668	29,657
State of Ohio	15,654	34,351
United States	14,420	35,225

Sources: (1) U. S. Bureau of Economic Analysis
(2) U. S. Bureau of Census

TABLE 16
CITY OF AKRON, OHIO
PROPERTY VALUES AND CONSTRUCTION ACTIVITY
LAST TEN FISCAL YEARS

Fiscal Year	Assessed Value (Real & Personal Property) (1)	Building Permits Issued (2)	
		Number	Estimated Valuation
1991	\$2,207,584,000	2,695	\$94,799,697
1992	2,164,955,000	3,030	112,626,026
1993	2,313,611,000	3,002	127,585,335
1994	2,348,654,000	3,528	151,609,184
1995	2,333,055,000	3,495	158,145,162
1996	2,665,667,000	3,550	134,444,703
1997	2,664,648,000	3,376	139,613,241
1998	2,688,845,000	3,853	117,675,504
1999	2,896,075,000	3,662	155,200,543
2000	2,896,506,000	3,201	113,657,295

Sources: (1) Summit County Auditor
(2) City of Akron, Ohio Building Inspection Division

TABLE 17
CITY OF AKRON, OHIO
TEN LARGEST PROPERTY TAXPAYERS
DECEMBER 31, 2000

<u>Name</u>	<u>Business</u>	<u>Valuation (in thousands)</u>	<u>Percent of Total Assessed Valuation</u>
First Energy	Public Utility	\$91,346	3.15
Ameritech	Public Utility	41,989	1.45
Goodyear Tire & Rubber Co.	Rubber Industry	36,295	1.25
Dominion East Ohio	Public Utility	24,955	0.86
Aircraft Braking Systems	Aeronautics Equipment	24,562	0.85
Bridgestone/Firestone	Rubber Industry	22,502	0.78
F. W. Albrecht Co.	Grocery	15,761	0.54
Lockheed Martin Tactical Systems	Electronics	16,993	0.59
Rolling Acres Properties	Shopping Malls	9,477	0.33
Beacon Journal Publishing	Newspaper	10,193	<u>0.35</u>
			<u><u>10.15</u></u>

Source: Summit County Auditor

TABLE 18
CITY OF AKRON, OHIO
MISCELLANEOUS STATISTICAL DATA
DECEMBER 31, 2000

Date of Incorporation	March 12, 1836
Adoption of City Charter	1918
Form of Government	Mayor - Council
Council Members	13
Area of City	Approximately 62 square Miles
Population (2000 estimate)	217,074
Police Protection:	
Number of Stations	1
Number of Uniformed Police and Officers	481
Fire Protection:	
Number of Stations	13
Number of Firefighters and Officers	391
Education:	
University of Akron Students	22,900
Akron City School District:	
Number of Schools	60
Number of Students	30,608
Number of Teachers	2,170
2000 Water System:	
Average Daily Consumption	39.79 MGD
Annual Pumpage	14,562 MG
Maximum Capacity	67 MGD
Communities Served	12
Number of Customers	83,789
Miles of Water Lines	1,179
2000 Sewer System:	
Average Daily Demand	71.57 MGD
Annual Wastewater Flow	26,197 MG
Plant Capacity	90 MGD
Communities Served	13
Number of Customers	82,612
Miles of Sewer Lines	1,186
Medical Facilities:	
Number of Hospitals	5
Number of Beds	2,349
Transportation:	
Motor Freight Carriers:	
Akron	36
SMSA	43
Railroad Systems	3
Airports	3
Bus Lines:	
Local	1 (Metro Regional Transit Authority)
National	2 (Greyhound & Continental Trailways)
Interstate Highways	6
State Highways	9
Recreation and Culture:	
City Park System	Over 2,100 Acres
Metro Park District	Over 6,000 Acres
Cuyahoga Valley National	
Recreation Area	33,000 Acres
Private and Public Golf Courses	66



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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CITY OF AKRON

SUMMIT COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 30, 2001**