

CITY OF NORTHWOOD, OHIO

AUDIT REPORT

FOR THE YEAR ENDED DECEMBER 31, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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The Honorable Mayor, City Manager,
and Members of City Council
City of Northwood
6000 Wales Rd.
Northwood, OH 43619

We have reviewed the independent auditor's report of the City of Northwood, Wood County, prepared by James G. Zupka, CPA, Inc., 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 Northwood is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

June 26, 2001

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CITY OF NORTHWOOD, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2000

TABLE OF CONTENTS

	<u>PAGE</u>
Report on Compliance and Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	1-2
Status of Prior Citations and Recommendations	3

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JAMES G. ZUPKA, C.P.A., INC.
Certified Public Accountants
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Garfield Hts., Ohio 44125

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Ohio Society of Certified Public Accountants

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

Honorable Mayor, Finance Director, and
Members of Council
City of Northwood, Ohio

We have audited the general purpose financial statements of the City of Northwood, Ohio (the City), as of and for the year ended December 31, 2000, and have issued our report thereon dated May 16, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. However, we noted certain immaterial instances of noncompliance that we have reported to the management of the City of Northwood, Ohio, in a separate letter dated May 16, 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 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 which we have reported to the management of the City of Northwood, Ohio in a separate letter dated May 16, 2001.

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

May 16, 2001

James G. Zupka
Certified Public Accountant

CITY OF NORTHWOOD, OHIO
STATUS OF PRIOR CITATIONS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2000

The prior audit report, as of December 31, 1999, included no citations. Management letter recommendations have been corrected, repeated, or procedures instituted to prevent occurrences in this audit period.

THE CITY OF NORTHWOOD, OHIO

WOOD COUNTY



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2000

THE CITY OF NORTHWOOD, OHIO

WOOD COUNTY

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2000

Prepared by:
Department of Finance

Toby A. Schroyer
Director

TABLE OF CONTENTS

CITY OF NORTHWOOD, OHIO WOOD COUNTY

I

INTRODUCTORY SECTION

A	Letter of Transmittal	v
B	Principal Officials	xix
C	City Organizational Chart	xx
D	Certificate of Achievement for Excellence in Financial Reporting	xxi

II

FINANCIAL SECTION

A	INDEPENDENT AUDITOR'S REPORT	1
B	GENERAL PURPOSE FINANCIAL STATEMENTS	
	Combined Financial Statements - Overview	
	Combined Balance Sheet All Fund Types and Account Groups	4
	Combined Statement of Revenues, Expenditures and Changes in Fund Balances All Governmental Fund Types	7
	Combined Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis) All Governmental Fund Types	8
	Notes to the General Purpose Financial Statements	10
C	COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	
	General Fund	
	Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis)	32

C	COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES	(Continued)
	Special Revenue Funds	
	Combining Balance Sheet	42
	Combining Statement of Revenues, Expenditures and Changes in Fund Balances	44
	Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis)	
	Street Maintenance and Repair Fund	46
	Motor Vehicle License Tax Fund	48
	State Highway Improvement Fund	49
	Northwood Waste/Environmental Fund	50
	Drug Fine Fund	51
	Special Law Enforcement Fund	52
	Enforcement and Education Fund	53
	Computerized Research Fund	54
	Water Fund	55
	Sanitary Sewer Operation, Maintenance and Repair Fund	56
	Keep Northwood Beautiful Fund	57
	Capital Projects Funds	
	Combining Balance Sheet	60
	Combining Statement of Revenues, Expenditures and Changes in Fund Balances	62
	Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis)	
	Capital Improvement Municipal Tax Fund	64
	Recreation Parks Combined Fund	65
	Wales Road West Construction Fund	66
	Issue II Fund	67
	Alcoa Project Fund	68
	Capital Replacement Fund	69
	Water Construction Improvement Fund	70

C COMBINING AND INDIVIDUAL FUND AND ACCOUNT GROUP
STATEMENTS AND SCHEDULES (Continued)

Fiduciary Funds

Statement of Changes in Assets and Liabilities - Agency Fund 72

General Fixed Assets Account Group

Schedule of General Fixed Assets by Source 74

Schedule of General Fixed Assets by Category 75

Schedule of Changes in General Fixed Assets by Function and Activity 76

III

STATISTICAL SECTION

General Governmental Expenditures by Function - Last Ten Years 78

General Governmental Revenues By Source - Last Ten Years 79

Property Tax Levies and Collections - Last Ten Years 80

Tangible Tax Collected - Last Ten Years 81

Assessed Valuations and Estimated True Values of Taxable
Property - Last Ten Years 82

Property Tax Rates - Direct and Overlapping Governments - Last Ten Years 83

Special Assessment Billings and Collections - Last Ten Years 84

Computation of Legal Debt Margin 85

Ratio of Net General Obligation Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita - Last Ten Years 86

Ratio of Annual Debt Service Expenditures for General Obligation
Bonded Debt to Total General Governmental Expenditures - Last Ten Years 87

Computation of All Direct and Overlapping Governmental Debt 88

Demographic Statistics - Last Ten Years 89

Property Value and Construction Permits - Last Ten Years 90

Principal Taxpayers (Personal Property Tax) 91

Principal Taxpayers (Real Property and Public Utility Personal Property Tax) 92

Principal Taxpayers (Income Tax) 93

Principal Employers 94

Miscellaneous Statistics 95



INTRODUCTORY SECTION



City of Northwood, Ohio

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Northwood, Ohio 43619

Phone (419) 693-9328

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May 16, 2001

To the Honorable Mayor, Members of City Council and
All Citizens of the City of Northwood, Ohio:

I am pleased to present the third Comprehensive Annual Financial Report for the City of Northwood; Ohio for the fiscal year ended December 31, 2000. The report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Northwood (the "City") to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness of the presentation, including all disclosures, rests with the City. I believe the enclosed data, as presented, is accurate in all material respects and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial activity.

This Comprehensive Annual Financial Report (CAFR) is designed to assist and guide the reader in understanding its contents. The report is comprised of three major sections:

The Introductory Section includes this letter of transmittal, which presents the City's organization, operational structure and accomplishments; a list of principal officials; and an organizational chart.

The Financial Section contains the City's general purpose financial statements and explanatory notes thereto; the combining and individual fund and account group financial statements and schedules; and the Independent Auditor's Report.

The Statistical Section presents social, economic and historical data in a multi-year format which can be used to identify financial trends and data relative to the fiscal capacity of the City.

The Reporting Entity

The accompanying general purpose financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, "*The Financial Reporting Entity*," in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the reporting entity of the City has no component units but includes all funds, account groups, agencies, boards and commissions that are part of the primary government. The following services are provided by the City as authorized by its Charter: police and fire protection, emergency medical services, parks and recreation, planning and zoning, street maintenance and other governmental services. The City currently purchases water and wastewater treatment services from the City of Toledo and the Wood County Regional Water and Sewer District.

Early History

In 1846, John Mossler built a log cabin on the east side of Plank Road, later named Goss Road and now called East Broadway. This road was made of logs, smoothed on one side by an adz and the curved side sunk into mud. The road was maintained with dirt and stone. There were no school boundary lines and children could attend any place of learning that was desirable.

In 1896 Edward Ross Ford purchased property along the Maumee River. In 1898, Mr. Ford built the Edward Ford Plate Glass Factory, which is now situated in the City of Rossford. He also built rows of homes for his employees because of a lack of transportation. At that time the people did not want to be part of Perrysburg and Lake Townships so they petitioned the Wood County Commissioners and the State of Ohio to establish a new township. Ross Township was formed, bound by the Maumee River on the West, Lucas County on the North, Ottawa County on the East and Lake and Perrysburg Townships on the South. The Village of Northwood was incorporated at a special election on August 7, 1962 and comprises all of Ross Township. Northwood acquired its name by residents submitting suggestions. Larry Brough, editor of the Rossford Township News, said it was located in the “Northern” most part of “Wood” County, hence, the name “Northwood” was selected. The Village of Northwood became a City on January 1, 1982 as designated by the State of Ohio after the voters passed the Charter of the City of Northwood on November 3, 1981.

Location

Located in northern Wood County, Northwood occupies approximately eight square miles and is bounded by Rossford on the West, Lucas County (Oregon and Toledo) on the North, Ottawa County on the East and Lake and Perrysburg Townships on the South. Three highways pass through the City including State Route 51 (locally known as Woodville Road) and Interstates 280 and 75. I-280 connects with the Ohio Turnpike six miles south of the City, while I-75 joins I-80/90 three miles south of Northwood. The City is also served by Conrail and the CSX Transportation railroads as well as the Toledo Express Airport located 20 miles west and Metcalf Field 3 miles south, providing lighted and paved runways for private aircraft.

Form of Government

The City of Northwood is a home-rule municipal corporation created under the laws of the State of Ohio operating under its own Charter. The current charter, which was adopted in 1981 and became effective in 1982, provides for a Council/Mayor form of government. The current charter was amended in 1993, 1995 and 1997.

Legislative authority is vested in a seven member City Council. Four members are elected at-large to four-year terms and the other three members are also elected at-large to staggered four year terms, with each term of office beginning January 1st, following the November election. The Council sets compensation of City Officials and employees, enacts ordinances and resolutions

relating to City services and tax levies, appropriating and borrowing funds, licensing and regulating business and trades as well as other municipal purposes. The presiding officer is the Mayor who has no vote unless there is a tie in the votes cast by the members of City Council. The Charter establishes certain administrative departments and the City Council may establish various divisions of those departments.

The City's chief executive officer is the Mayor. The Mayor appoints, subject to the approval of City Council, the City Administrator and all Directors of the City's departments. The City Administrator serves as the Chief Administrative Officer and may appoint or remove subordinate officers or employees of the City under the direct supervision of the Mayor.

The City Clerk is appointed by City Council. The City Treasurer's role is assumed by the Finance Director, who is appointed by the Mayor and confirmed by City Council.

City Services

Police:

The Northwood Police Department is a full-time department with an authorized strength of 21 sworn full-time positions. Current staffing includes the Chief, 5 sergeants, 15 patrol officers, 2 part-time patrol officers, a secretary, a part-time animal control officer and 3 seasonal school-crossing guards. The City has received three COPS Grants since 1997. These Grants provide partial funding, up to a three-year maximum of \$450,000, for 6 officers. As of the date of this letter, 6 new officers have been hired with these additional funds. The City also receives partial funding for G.R.E.A.T., D.A.R.E. and Third Grade Safety Belt programs.

The department includes dispatching services for both police and fire and is staffed by 6 full-time dispatchers.

The Northwood Police Department serves the community in many different capacities. The police are involved in the protection of life and property, law enforcement and community education. Community service programs include D.A.R.E. (Drug Abuse Resistance Education), G.R.E.A.T. (Gang Resistance Education and Training), a Block Watch program, H.A.T. (Halt Auto Theft) program, Wood County Youth Violence Prevention, Wood County Domestic Violence Task Force, the Ohio Public Safety Department's Third Grade Safety Belt Program, the Safe Kid's Coalition for Wood County, A.L.E.I.A. (Area Law Enforcement Investigators Association), M.A.G.L.O.C.L.E.N. (Mid Atlantic Great Lakes Organized Crime Law Enforcement Network) and Bike Patrol. The department also administers the "Are you O.K.?" program that allows the department to telephone residents, mainly senior citizens and other homebound individuals, for a safety check on a daily basis. The department has also won the National Traffic Safety award for seatbelt awareness.

Fire:

The City maintains a paid on-call fire and emergency medical services operation. The Fire Chief is a full-time position with two part-time district chiefs appointed by City Council from the ranks of the 48-member fire department. The department provides Fire Suppression, Fire Prevention and Inspection and EMS services to the City of Northwood and its residents. The equipment includes 3 ambulance units, 4 class-A pumpers, 2 mini pumpers, a paramedic unit and 2 cruiser-type vehicles. Northwood has a Class 5 ISO rating.

Parks and Recreation:

The City owns three major parks. Nature Trails Park, located on Curtice Road, features a one mile walking or jogging trail that is partially wooded. Brentwood Park, located on Brentwood Road, features a shelter house, tennis courts, picnic facilities and playground equipment. Central Park, located on Wales Road, features a shelter house, picnic facilities, baseball diamonds, tennis courts and playground equipment. The City also has a Community Room within the Municipal Complex. Residents can rent the shelters and Community Room for various functions.

The City provides a Summer T-Ball, Softball and Baseball Recreation Program for boys and girls ages 6 to 16. The City contracts with the YMCA for a Residents Summer Swim Program and Senior Aquanastics Program.

Public Works:

The Public Works Department maintains the 41 miles of streets in the City. The department's functions include repairs to City streets as well as cleaning and snow removal. Weekly refuse collection is provided through a contract with Waste Management. The Street Department provides a brush pick up service to the residents as well as a fall leaf collection and a Christmas tree recycling/mulching program. Tree maintenance and new tree plantings are planned each year.

Water and Wastewater:

The City of Northwood has separate water and wastewater services. The western portion of the City is served by water treated by the City of Toledo and purchased by the City of Northwood. The water is delivered through the distribution system owned and maintained by the City of Northwood. Wastewater treatment is provided by the City of Toledo on a contractual basis for this portion of the City. The eastern portion of the City is served by water treated by the City of Oregon and purchased through the Wood County Water and Sewer District. Wastewater services are provided by the Wood County Water & Sewer District.

Basis of Accounting

Except for that used for budgetary purposes, the basis of accounting utilized by the City is in conformity with generally accepted accounting principles (GAAP) applicable to governmental units and is consistent with GASB Codified Section 1600, "Basis of Accounting." All governmental funds are accounted for using current financial resources (current assets and current liabilities) measurement focus. The modified accrual basis of accounting is utilized for governmental funds. Revenues are recognized when they are susceptible to accrual, both measurable and available. Expenditures are recognized when the related liability is incurred, except for interest on long-term debt which is recorded when due.

The City's basis of accounting for budgetary purposes differs from generally accepted accounting principles in that revenues are recognized when received, rather than when susceptible to accrual (measurable and available) and encumbrances are recorded as expenditures rather than as reservation of fund balances. A reconciliation of the results of these two methods appears in Note 1. During 2000, all accounting policies were applied consistently with those of 1999. Accounting policies are further explained in Note 1.

Economic Outlook

Microtell, a new hotel on Oregon Road, will open in February 2001. Miller-Valentine is constructing a 123,500 square foot warehouse/distribution facility in Access Point West. This facility is adjacent to their first spec building, which was not fully leased at the end of 2000.

Johnson Controls, Inc. completed construction of a 152,000 square foot facility. The company is now in operation and should be in full production in 2001. The facility manufactures Daimler Chrysler instrument panels for the new Liberty Jeep that is being assembled at the Toledo Daimler Chrysler Jeep plant. Johnson Controls, Inc. will employ 140 people at full production.

The Alcoa Automotive Industries and Norplas Industries, both automotive supply manufacturers, employ a combined 636 people.

The cities of Northwood and Rossford, along with private property owners, the Wood county Economic Development Commission, the Toledo Area Growth Partnership and others have begun a cooperative development effort to market approximately 500 acres of property located adjacent to Interstate 75. The project site, known as Access Point, offers opportunities for both light and heavy industrial and office park developments. Interstate Brands Corporation constructed a 150,000 square foot bakery and distribution center on a 24-acre parcel within the Joint Economic Development Zone between Northwood and Rossford.

The City of Northwood has a J.E.D.Z. (Joint Economic Development Zone) agreement with the City of Oregon as well as the City of Rossford.

Unemployment Rates

According to the Ohio Bureau of Employment Services, the 2000 annual average unemployment rate for Wood County was 3.2%, which was significantly lower than the state and national unemployment rates of 4.0% and 4.0% respectively.

Employee Relations

The City has 50 full-time and 70 part-time employees. A statewide public employee collective bargaining law applies to public employee relations and collective bargaining. There are two bargaining units representing 34 full-time employees. The A.F.S.C.M.E. (American Federation of State, County and Municipal Employees) Local 755 Ohio represents 13 full-time employees. The O.P.B.A. (Ohio Patrolmen's Benevolent Association) represents 15 patrol officers and 6 police dispatchers.

The City negotiated in 2000 with A.F.S.C.M.E. for a 3-year term ending on March 31, 2003. The contract with O.P.B.A. was negotiated in 2000 for a 3-year term ending October 13, 2002. The contract provided for a 3.25% salary increase in 2000, a 3.5% increase in 2001, and a 3.7% increase in 2002. The City provided 3.50% raises for most employees not covered under contract in 2000.

MAJOR CITY INITIATIVES

During 2000 the City continued focusing on improving the quality of life and employment opportunities for its residents and taxpayers. The City pursued possible assistance such as State Issue II funds and other federal, state and local grant funds. The City has been very successful in obtaining such funds as evidenced by the ODOD Roadwork Development Grant for the Arbor Drive project, an Issue II Grant for Oregon Road street improvements, OWDA loans for Oregon Road waterline project phases I and II, Natureworks grant funds and COPS grant funds. The City also received grants from Wood County Solid Waste, Wood County Recycling, Wood County Edge Grant and an E.M.S Fire Grant during 2000.

The City reallocated its income tax funds in July, 1996 to 70% General Fund, 20% Capital Improvement Municipal Tax Fund, and 10% Capital Replacement Funds. This reallocation allowed the City to purchase an International 6-ton truck, a dump truck and a jeep for Medic 800 during 2000. We were also able to remodel the police offices and dispatch area. Anticipated purchases in 2001 include a pickup truck, 3 police cars, a 1,500 gallon/minute Class A Pumper, a dump truck and computer equipment for the police department.

Two new streets, Lauren Lane and Arbor Drive, have been completed in the Access Pointe East development.

Buckeye Cablevision has begun to install fiber optic cable at the western end of the City and will continue throughout all of Northwood. Completion is anticipated in the year 2001. This will give our residents a choice of cable services.

Continuing and Future Projects

The City will be participating in the cost of repaving Woodville Road with the Ohio Department of Transportation. The City's share of this project is estimated to be \$90,000. The project is expected to be completed by 2002. The Wales Road/I-75 Overpass Widening Project, estimated at \$2,800,000, will commence in March 2001. The City's share of the project is estimated at \$750,000. The City has applied for Issue II funds for one-half the total cost of repaving Wales Road between Drouillard Road and Oram Road, which will be completed in 2002 at a total cost of \$335,000. The City will invest an estimated \$55,000 into playground equipment at Central Park in 2001. The City was awarded a grant from the Wood County Park District for \$25,590 to offset this cost.

FINANCIAL INFORMATION

Accounting Controls

The City's budgetary accounting system was designed to provide reasonable assurance that:

1. The City's assets are protected against loss and unauthorized use or disposition; and
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated using the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and members of the finance office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

Budgetary Controls

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

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

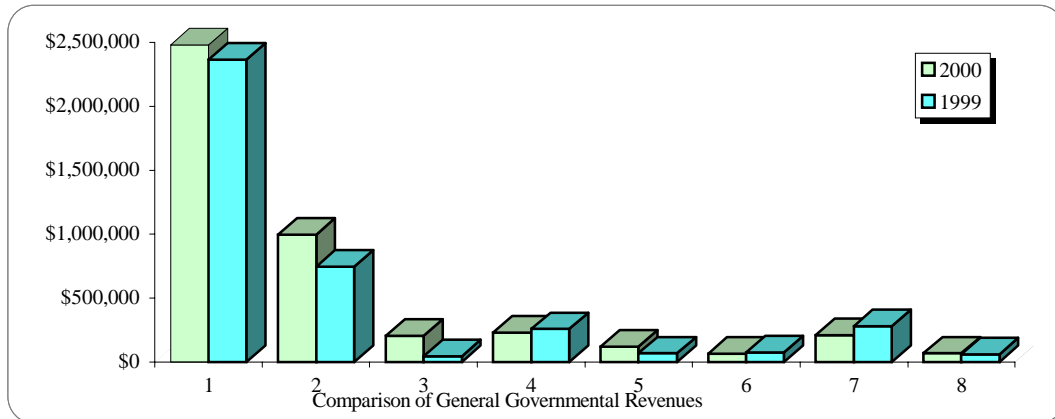
Budgetary control is maintained by an encumbrance of purchase commitment amounts prior to the release of purchase orders to vendors. Requisitions for the expenditure of monies are submitted to the Finance Director for approval, preparation of a purchase order and certification, after approval by the appropriate Department Director. The purchase order is reviewed for the availability of funds and the estimated expenditure is encumbered against the available appropriation. Encumbrances, which would exceed the available appropriation, are not approved or recorded until City Council authorizes additional appropriations. Unencumbered appropriations lapse at the end of each year.

The City's accounting system provides interim financial reports which detail year-to-date expenditures plus encumbrances versus the original appropriations plus any additional appropriations made to date. The reports permit the Finance Director and other city officials to ascertain the status of each department's appropriations at any time during the year.

General Governmental Revenues

Revenues for general governmental functions (including all governmental fund types except capital projects funds) totaled \$4,370,256, representing an increase of \$468,654 over 1999. The following schedule presents a summary of general governmental revenues for the years ended December 31, 1999 and 2000, the percentage of total revenues for each year and the amount and percentage of increase/(decrease) in relation to 1999 revenue.

Revenue Source	2000	Percent of Total	1999	Increase (Decrease) over 1999	Percent of Increase (Decrease)
1. Taxes	\$2,477,978	56.7%	\$2,365,937	\$112,041	4.7%
2. Intergovernmental Revenues	994,362	22.8%	745,775	248,587	33.3%
3. Charges for Services	205,864	4.7%	46,147	159,717	346.1%
4. Licenses and Permits	231,595	5.3%	257,746	(26,151)	(10.1%)
5. Investment Earnings	119,399	2.7%	67,598	51,801	76.6%
6. Special Assessments	64,688	1.5%	75,375	(10,687)	(14.2%)
7. Fines and Forfeitures	208,583	4.8%	281,115	(72,532)	(25.8%)
8. All Other Revenues	67,787	1.5%	58,909	8,878	15.1%
Total	<u>\$4,370,256</u>	<u>100.0%</u>	<u>\$3,898,602</u>	<u>\$471,654</u>	

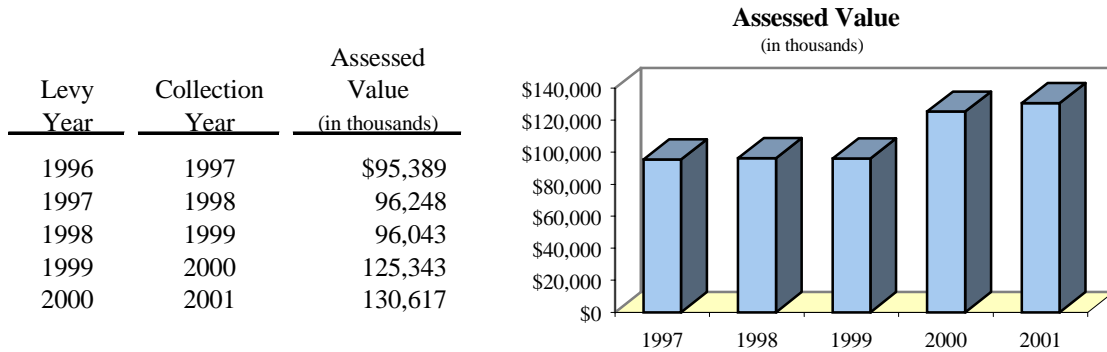


Revenue Narrative

The City's income tax continues to be its primary source of revenue. The tax applies to all wages, salaries, commissions and other compensation paid by employers and/or the net proceeds from the operation of a business, profession or other enterprise activity. The initial tax rate of 1.0%, established in July 1966, was increased to 1.5% in 1978. The current allocation of income tax funds, which became effective July 1, 1996, is 70% General Fund, 20% Capital Improvements Municipal Tax Fund and 10% Capital Replacement Fund. Income tax rates of cities within the State of Ohio are limited to a maximum of 1% unless specifically approved by a majority of the resident voters of the City. The start of new economic development projects and new/expanded businesses have caused income tax collections to increase 4.1% during 1999 and another 4.7% during 2000.

Property taxes are levied and collected by the Wood County Treasurer and remitted periodically to the City by the County Auditor. The property tax rate for the City is 1.60 mills, which represents \$1.60 per \$1,000 of taxable valuation. The tax rate is applied to the assessed value of the property located within the City. Assessed value is approximately 35% of appraised value. Increases in the property tax rate can only occur with the approval of the City's voters. Revenues from property taxes are used for general fund operations.

Total assessed values in the City over the past five years are shown below:



Investment earnings were reallocated based on a percentage enacted by a 1999 ordinance as follows: 90% General Fund, 5% Street Maintenance and Repair Fund, 1% Northwood Waste/Environmental Fund, 1% Motor Vehicle License Tax Fund, 1% State Highway Fund, 1% Sanitary Sewer Operation, Maintenance and Repair Fund and 1% Special Law Enforcement Fund. Investment earnings increased during 2000 primarily due to favorable interest rates on investments purchased in November 1999.

Intergovernmental revenues consist primarily of state levied shared taxes consisting of local government assistance provided by the State of Ohio through reimbursement for real and personal property tax reductions, gasoline tax, state-levied motor vehicle license tax, inheritance tax, permissive motor vehicle license tax and local government and revenue assistance allocations. These revenues are collected by the State or County and partially redistributed to the City or other political subdivisions. This revenue category also includes grant funds received from either County, State or Federal sources. Intergovernmental revenues increased \$248,587 compared to 1999. This increase can be attributed to increases in the reimbursements from the COPS Grant, increases in county sales tax reimbursements and additional grant funds received in 2000.

Charges for services increased by \$159,717 in 2000. This increase is due to funds received by the City from its settlement agreement with the Wood County Regional Water and Sewer District during 2000.

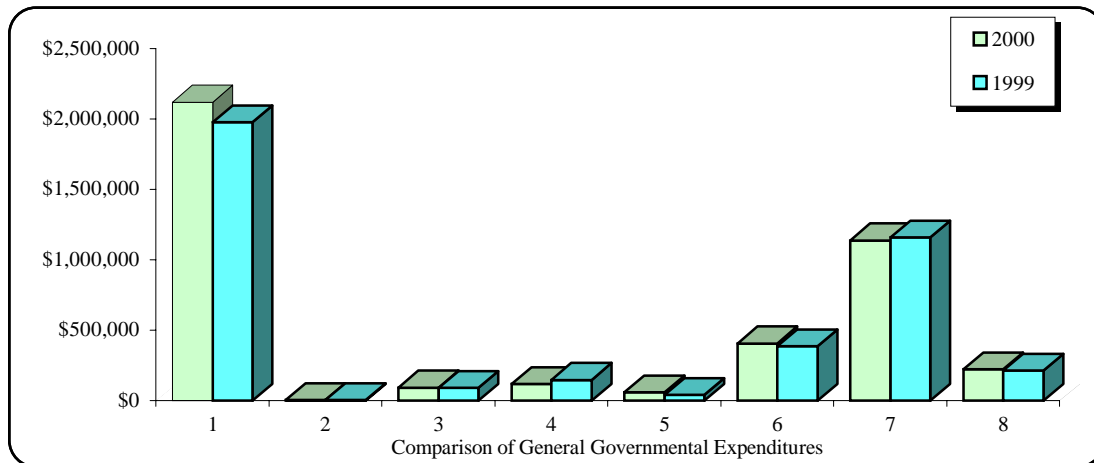
The decrease of \$72,532 in the fines and forfeitures was due to the decrease of forfeiture dollars received during 2000.

All other revenue is a miscellaneous category, which includes a variety of less significant revenue. This category increased \$8,878 from 1999 to 2000.

General Governmental Expenditures

Expenditures for general governmental purposes, including general, special revenue and debt service funds totaled \$4,173,016 in 2000, an increase of \$144,288 over 1999. Expenditures for the major functions of the City and the percentage of total for 1999 and 2000, and the amount and percentage increase/(decrease) over 1999 are shown in the following table:

Function	2000	Percent of Total	1999	Increase (Decrease) over 1999	Percent of Increase (Decrease)
1. Security of Persons and Property	\$2,120,072	50.80%	\$1,976,336	\$143,736	7.27%
2. Public Health and Welfare	6,002	0.15%	6,200	(198)	(3.19%)
3. Leisure Time Activities	95,045	2.28%	93,451	1,594	1.71%
4. Community Environment	119,711	2.87%	149,643	(29,932)	(20.00%)
5. Basic Utility Services	61,485	1.47%	42,194	19,291	45.72%
6. Transportation	407,742	9.77%	387,917	19,825	5.11%
7. General Government	1,139,537	27.31%	1,158,867	(19,330)	(1.67%)
8. Debt Service	223,422	5.35%	214,120	9,302	4.34%
Total	\$4,173,016	100.00%	\$4,028,728	\$144,288	



Expenditure Narrative

Security of persons and property includes primarily the cost of operations of the Police and Fire Department, including dispatching. The increase of \$143,736 in security of persons and property was due primarily to increased wages in the Police Department and increased wages and equipment purchases in dispatching. A fifth sergeant was added to the Police Department during 2000.

Basic utility services also showed an increase during 2000. This was due primarily to an increase in wages for storm sewer cleaning.

Debt Administration

The debt service fund accumulates resources for the payment of principal, interest and associated administrative costs on the City's general and special assessment long-term debt. Resources are derived from property taxes (real and personal), special assessments, income taxes, TIF payments and operating transfers. The total bonded debt of the City at December 31, 2000 was \$225,000 consisting of general obligation bonds. At December 31, 2000, the City had no long-term special assessment related debt. During the year the City retired \$100,000 in general obligation debt. General obligation bonds are retired from income tax collections while special assessment bonds are retired from the assessments levied against specific benefited property owners.

The City had an outstanding note liability of \$800,000 at December 31, 2000. During the year the City issued \$800,000 in notes and retired \$900,000. The City's general obligation notes are prepared by Squire, Sanders and Dempsey and purchased under private sale with J.J.B. Hilliard, W.L. Lyons, Inc. The rate on the 2000 \$800,000 note issuance was 5.45%.

CASH MANAGEMENT

Cash management is an integral component of the City's overall financial plan. The City attempts to earn a market rate of return consistent with providing the liquidity needed to pay obligations on a timely basis. Cash flow forecasting and the use of short-term investments, such as repurchase agreements, allows the City to earn interest on all funds. The City bid its banking services contract in December 1999, leaving its operating accounts at Mid Am Bank, but with favorable compensating balance reductions, effective January 1, 2000.

The City's investments comply with Section 135.14 of the Ohio Revised Code, and the maximum maturity is limited to five years. Most investments mature within the current fiscal year. Interest earnings are allocated to funds based on the requirements of the Ohio Constitution and state statutes. As required by law, all deposits and repurchase agreements are covered by eligible collateral, while investment securities (treasuries and agency/instrumentality issues) are specifically permitted by the Ohio Revised Code and the City's investment policy.

Authorized investments are described in detail in Note 4 of the footnotes to the general-purpose financial statements included within the financial section of this comprehensive annual financial report. The City currently has all excess collected balances not needed to cover daily check clearings transferred into a repurchase investment account at Mid Am Bank, Toledo, Ohio. All funds held in the repurchase investment account are collateralized with eligible securities as defined by Chapter 135 of Ohio Revised Code, held in the City's name by the trust department at Mid Am Bank. The City purchased a U.S. Government-backed security in May 2000. This was done in order to maximize interest earnings.

The City's cash resources were invested as follows at December 31, 2000:

<u>Cash Resources</u>	<u>2000</u>	<u>%</u>
Cash	(\$333,023)	(19.56)
U.S. Government Securities	800,021	47.00
Repurchase Agreements	1,235,304	72.57
Total Resources	<u>\$1,702,302</u>	<u>100.00</u>

The amount of interest earned on investments for fiscal year 2000 was \$119,399. Interest earnings are credited to the Street Maintenance and Repair Fund, Motor Vehicle License Tax Fund, State Highway Improvement Fund, Northwood Waste and Environmental Fund, Special Law Enforcement Fund and the Sanitary Sewer Operation, Maintenance and Repairs Fund based on City ordinance. All other interest earnings are credited to the City's General Fund.

At December 31, 2000, the City had bank balances of \$116,071. Federal depository insurance covered \$100,000 of the bank balance and the rest of the deposits were classified as Category 3. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority.

The primary objectives of the City's investment program, in order of priority, are as follows:

1. Safety – The safety of principal balances is the City's foremost objective and all investments are undertaken in a manner to insure the preservation of capital.
2. Liquidity – All investments should be sufficiently liquid to meet all operating requirements that can be reasonably anticipated. Since all possible cash demands cannot be anticipated, the investment portfolio should consist of securities with active resale markets.
3. Yield – Return on investment is of least importance compared to the safety and liquidity objectives described above. Investments are limited to low risk securities with the expectation of earning market value.

RISK MANAGEMENT

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, fleet, and general liability coverage. The City also carries police professional and public officials liability insurance. The City provides a self-funded dental insurance program for its employees, which is funded through the general fund. See Note 17 to the general-purpose financial statements for additional information.

The proactive approach that the administration employs in addressing its ongoing operations is reflected in the composition of the City's insurance protection package and its very favorable loss experience.

The City reduces exposure to risk through several initiatives. They include insurance coverages for vehicles, general liability, inland marine, building and contents and computer insurance, public officials and law enforcement liability coverages and boiler and machinery coverage.

During 2000 the City contracted with Hylant Administrative Services, Inc. for various insurance coverages, as follows:

<u>Type of Coverage</u>	<u>Coverage</u>	<u>Deductible</u>
Auto Fleet Liability/Physical Damage	\$5,000,000	\$250/500
Auto Uninsured-Underinsured	\$1,000,000	\$0
General Liability	\$7,000,000	\$0
Property (building and contents)	\$3,936,486	\$1,000
Firefighters Liability	\$7,000,000	\$0
Inland Marine Equipment	\$1,263,584	\$250
Boiler and Machinery Coverage:		
Boiler and Machinery limit	\$3,936,486	\$1,000
Extra Expense	\$250,000	\$1,000
Law Enforcement Liability	\$6,000,000	\$1,000
Public Officials Liability	\$6,000,000	\$2,500
Electronic Data and Equipment	\$79,134	\$250
Valuable Papers and Records	\$100,000	\$0
Blanket Data and Media (EDP)	\$15,095	\$250
Blanket Extra Expense (EDP)	\$15,095	\$250
Extra Expense	\$175,000	\$1,000
Employee Benefits Liability	\$3,000,000	\$0
Crime Coverage:		
Blanket Bond	\$50,000	\$0
Monies & Securities (Outside Premises)	\$25,000	\$0
Monies & Securities (Inside Premises)	\$25,000	\$0

OTHER INFORMATION

Independent Audit

Included in this report is the unqualified audit opinion rendered on the City's General Purpose financial statements for the year ended December 31, 2000, by James Zupka, CPA. City management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of a Comprehensive Annual Financial Report. An annual audit serves to maintain and strengthen the City's accounting and budgetary controls.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governments who qualify. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. I believe this, our third Comprehensive Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting and we are submitting it to GFOA.

Public Disclosure

The publication of this report represents an important achievement in the ability of the City of Northwood to provide significantly enhanced financial information and accountability to the citizens, its elected officials, City Administration and investors. In addition to the citizens of Northwood, the recipients of this report will include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City of Northwood to improve its overall financial accounting, management and reporting capabilities.

Acknowledgments

The City of Northwood is proud to be submitting this GAAP financial report utilizing the guidelines recommended by GFOA. This report is the result of continued cooperation, and combined services of the Mayor, City Council, administrative officials, City employees, Eric Morris, the Wood County Auditor's Office and the Auditor's Division of the State of Ohio.

Sincere appreciation and acknowledgment is extended to Donald J. Schonhardt & Associates, Inc, for their guidance in the preparation of this report.

Respectfully,



Toby A. Schroyer
Finance Director

CITY OF NORTHWOOD
PRINCIPAL OFFICIALS

ELECTED OFFICIALS AS OF DECEMBER 31, 2000

Name	Office	Term Expires	Surety
Mark A. Stoner	Mayor	12/31/03	\$25,000 Bond
Connie S. Hughes	City Council, President	12/31/01	
James D. Barton	City Council, President Pro Temp	12/31/01	
David A. Gallaher	City Council	12/31/01	
Craig R. Kohring	City Council	12/31/01	
Charles M. Kozina	City Council	12/31/03	
Richard B. Radocy	City Council	12/31/03	
Tim Reardon	City Council	12/31/03	

ADMINISTRATORS AS OF DECEMBER 31, 2000

Name	Office	Term Expires	Surety
Brian Ballenger	Director of Law	09/30/01	
Vacant	City Administrator	Indefinite	\$50,000 Bond
Gerald Herman	Chief of Police	Indefinite	\$1,000 Bond
Thomas Pack	Chief of Fire	Indefinite	
Craig Meier	Director of Public Service	Indefinite	\$1,000 Bond
Toby Schroyer	Director of Finance	Indefinite	\$50,000 Bond
Paul Gercak	Director of Recreation	Indefinite	
Shannon Gomersall	Zoning Inspector	Indefinite	\$1,000 Bond
Janet Kulczak	Clerk of Mayor's Courts	Indefinite	\$25,000 Bond
Jeffrey Keller	Court Magistrate	Indefinite	\$5,000 Bond

Applies to All Elected Officials

Public officials \$5 million/occurrence, \$6 million aggregate general liability.
Term April 9, 1999 to April 9, 2000 and April 9, 2000 to April 9, 2001.

Position Schedule Bonds - Term February 7, 2000 to February 7, 2001.

City Address:

City of Northwood
6000 Wales Road
Northwood, Ohio 43619-1480
419-693-9327 FAX 419-693-6705

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Northwood,
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 Kinney
President

Jeffrey L. Essler
Executive Director



FINANCIAL SECTION



JAMES G. ZUPKA, C.P.A., INC.

*Certified Public Accountants
5240 East 98th Street
Garfield Heights, Ohio 44125*

Member American Institute of Certified Public Accountants

(216) 475-6136

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor, City Manager,
and Members of City Council
City of Northwood, Ohio

The Honorable Jim Petro
Auditor of State
State of Ohio

We have audited the accompanying general purpose financial statements of the City of Northwood, Ohio, as of and for the year ended December 31, 2000, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the City of Northwood, Ohio's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

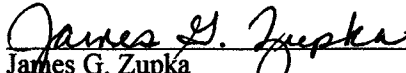
In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Northwood, Ohio, as of December 31, 2000, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 16, 2001 on our consideration of the City of Northwood, Ohio's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

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

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

May 16, 2001


James G. Zupka
Certified Public Accountant

GENERAL PURPOSE FINANCIAL STATEMENTS

THE FOLLOWING GENERAL PURPOSE FINANCIAL STATEMENTS, ALONG WITH THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, PRESENT AN OVERVIEW OF THE CITY'S FINANCIAL POSITION AT DECEMBER 31, 2000 AND THE RESULTS OF OPERATIONS FOR THE YEAR THEN ENDED.



THE CITY OF NORTHWOOD, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2000

	<i>Governmental Fund Types</i>				<i>Fiduciary Fund Type</i>	<i>Account Groups</i>		Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Agency Fund	General Fixed Assets	General Long-Term Obligations	
Assets and Other Debits:								
Assets:								
Cash and Cash Equivalents	\$133,760	\$340,277	\$31,023	\$395,816	\$0	\$0	\$0	\$900,876
Investments	258,868	257,144	0	284,009	0	0	0	800,021
Receivables (net of allowance for doubtful accounts):								
Taxes	472,976	1,151	61,029	123,189	0	0	0	658,345
Accounts	45,086	2,848	0	131,500	0	0	0	179,434
Special Assessments	44,679	0	127,251	52,523	0	0	0	224,453
Interest	23,352	2,589	0	0	0	0	0	25,941
Intergovernmental Receivables	10,084	0	0	93,895	0	0	0	103,979
Interfund Loans Receivable	0	0	0	45,000	0	0	0	45,000
Inventory of Supplies at Cost	10,786	27,778	0	0	0	0	0	38,564
Prepaid Items	30,620	0	0	1,024	0	0	0	31,644
Restricted Assets:								
Cash with Fiscal Agent	0	0	0	0	1,405	0	0	1,405
Fixed Assets	0	0	0	0	0	4,939,529	0	4,939,529
Other Debits:								
Amount Available in Debt Service Fund	0	0	0	0	0	0	31,023	31,023
Amount to be Provided for General Long-Term Obligations	0	0	0	0	0	0	1,404,776	1,404,776
Total Assets and Other Debits	\$1,030,211	\$631,787	\$219,303	\$1,126,956	\$1,405	\$4,939,529	\$1,435,799	\$9,384,990

(Continued)

THE CITY OF NORTHWOOD, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2000

	<i>Governmental Fund Types</i>			<i>Fiduciary Fund Type</i>	<i>Account Groups</i>		Totals (Memorandum Only)	
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Agency Fund	General Fixed Assets		General Long-Term Obligations
Liabilities, Equity and Other Credits:								
Liabilities:								
Accounts Payable	\$38,069	\$63,190	\$0	\$283,824	\$0	\$0	\$0	\$385,083
Accrued Wages and Benefits	155,330	5,737	0	0	0	0	0	161,067
Intergovernmental Payables	1,519	0	0	131,500	0	0	0	133,019
Interfund Loans Payable	0	0	0	45,000	0	0	0	45,000
Due to Others	0	0	0	0	1,405	0	0	1,405
Retainage Payable	0	0	0	32,119	0	0	0	32,119
Accrued Interest Payable	0	0	0	17,918	0	0	0	17,918
Deferred Revenue	297,970	2,589	188,280	157,575	0	0	0	646,414
Claims Payable	242	0	0	0	0	0	0	242
Compensated Absences Payable	0	0	0	0	0	0	98,608	98,608
Capital Lease	0	0	0	0	0	0	174,743	174,743
Special Assessment Notes Payable	0	0	0	800,000	0	0	0	800,000
General Obligation Bonds Payable	0	0	0	0	0	0	225,000	225,000
Ohio Public Works Commission Loan	0	0	0	0	0	0	178,400	178,400
Ohio Water Development Authority Loans	0	0	0	0	0	0	759,048	759,048
Total Liabilities	493,130	71,516	188,280	1,467,936	1,405	0	1,435,799	3,658,066
Equity and Other Credits:								
Investment in General Fixed Assets	0	0	0	0	0	4,939,529	0	4,939,529
Fund Balances:								
Reserved for Encumbrances	4,579	1,975	0	0	0	0	0	6,554
Reserved for Supplies Inventory	10,786	27,778	0	0	0	0	0	38,564
Reserved for Prepaid Items	30,620	0	0	1,024	0	0	0	31,644
Reserved for Debt Service	0	0	31,023	0	0	0	0	31,023
Reserved for Interfund Loans Receivable	0	0	0	45,000	0	0	0	45,000
Unreserved:								
Undesignated	491,096	530,518	0	(387,004)	0	0	0	634,610
Total Equity and Other Credits	537,081	560,271	31,023	(340,980)	0	4,939,529	0	5,726,924
Total Liabilities, Equity and Other Credits	\$1,030,211	\$631,787	\$219,303	\$1,126,956	\$1,405	\$4,939,529	\$1,435,799	\$9,384,990

The notes to the general purpose financial statements are an integral part of this statement.



THE CITY OF NORTHWOOD, OHIO
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2000

	Governmental Fund Types				Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	
Revenues:					
Taxes	\$2,398,664	\$15,724	\$63,590	\$917,962	\$3,395,940
Intergovernmental Revenues	748,373	245,989	0	571,826	1,566,188
Charges for Services	15,021	190,843	0	0	205,864
Licenses, Permits and Fees	207,882	23,713	0	0	231,595
Investment Earnings	107,869	11,530	0	0	119,399
Special Assessments	47,237	0	17,451	16,781	81,469
Fines and Forfeitures	188,272	20,311	0	0	208,583
Donations	22,551	3,685	0	400,000	426,236
All Other Revenues	41,551	0	0	9,510	51,061
Total Revenues	3,777,420	511,795	81,041	1,916,079	6,286,335
Expenditures:					
Current:					
Security of Persons and Property	2,063,548	56,524	0	0	2,120,072
Public Health and Welfare Services	6,002	0	0	0	6,002
Leisure Time Activities	95,045	0	0	0	95,045
Community Environment	94,551	25,160	0	0	119,711
Basic Utility Services	48,406	13,079	0	0	61,485
Transportation	163,035	244,707	0	0	407,742
General Government	1,136,532	2,792	213	0	1,139,537
Capital Outlay	0	0	0	2,308,269	2,308,269
Debt Service:					
Principal Retirements	0	0	134,236	0	134,236
Interest and Fiscal Charges	0	0	89,186	41,509	130,695
Total Expenditures	3,607,119	342,262	223,635	2,349,778	6,522,794
Excess (Deficiency) of Revenues Over (Under) Expenditures	170,301	169,533	(142,594)	(433,699)	(236,459)
Other Financing Sources (Uses):					
Proceeds from Sale of Fixed Assets	5,976	0	0	6,900	12,876
Operating Transfers In	10,000	100,847	167,170	742,367	1,020,384
Operating Transfers Out	(209,805)	(105,272)	0	(705,307)	(1,020,384)
Total Other Financing Sources (Uses)	(193,829)	(4,425)	167,170	43,960	12,876
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(23,528)	165,108	24,576	(389,739)	(223,583)
Fund Balance Beginning of Year	573,417	427,601	6,447	48,759	1,056,224
Decrease in Inventory Reserve	(12,808)	(32,438)	0	0	(45,246)
Fund Balance (Deficit) End of Year	\$537,081	\$560,271	\$31,023	(\$340,980)	\$787,395

The notes to the general purpose financial statements are an integral part of this statement.

THE CITY OF NORTHWOOD, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>General Fund</u>			<u>Special Revenue Funds</u>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$2,481,917	\$2,399,578	(\$82,339)	\$17,600	\$16,722	(\$878)
Intergovernmental Revenues	752,701	740,014	(12,687)	256,205	245,989	(10,216)
Charges for Services	15,420	12,886	(2,534)	192,500	190,843	(1,657)
Licenses, Permits and Fees	218,210	209,503	(8,707)	26,600	23,566	(3,034)
Investment Earnings	95,275	93,661	(1,614)	12,500	10,379	(2,121)
Special Assessments	48,170	47,237	(933)	0	0	0
Fines and Forfeitures	204,505	188,272	(16,233)	20,350	19,155	(1,195)
Donations	22,900	22,551	(349)	28,500	3,685	(24,815)
All Other Revenues	50,325	49,675	(650)	0	0	0
Total Revenues	<u>3,889,423</u>	<u>3,763,377</u>	<u>(126,046)</u>	<u>554,255</u>	<u>510,339</u>	<u>(43,916)</u>
Expenditures:						
Current:						
Security of Persons and Property	2,196,635	2,106,305	90,330	61,382	58,314	3,068
Public Health and Welfare	6,102	6,002	100	0	0	0
Leisure Time Activities	110,340	96,683	13,657	0	0	0
Community Environment	101,187	95,759	5,428	33,640	25,209	8,431
Basic Utility Services	52,550	45,609	6,941	67,305	13,137	54,168
Transportation	186,262	166,271	19,991	237,154	224,228	12,926
General Government	1,250,938	1,141,279	109,659	21,129	2,792	18,337
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	<u>3,904,014</u>	<u>3,657,908</u>	<u>246,106</u>	<u>420,610</u>	<u>323,680</u>	<u>96,930</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,591)	105,469	120,060	133,645	186,659	53,014
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	6,350	5,976	(374)	0	0	0
Proceeds from Special Assessment Notes	0	0	0	0	0	0
Proceeds from Ohio Water						
Development Authority Loan	0	0	0	0	0	0
Proceeds from Issue II Loan	0	0	0	0	0	0
Operating Transfers In	10,000	10,000	0	100,847	100,847	0
Operating Transfers Out	(209,805)	(209,805)	0	(105,272)	(105,272)	0
Total Other Financing Sources (Uses)	<u>(193,455)</u>	<u>(193,829)</u>	<u>(374)</u>	<u>(4,425)</u>	<u>(4,425)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(208,046)	(88,360)	119,686	129,220	182,234	53,014
Fund Balance at Beginning of Year	433,729	433,729	0	374,442	374,442	0
Prior Year Encumbrances	38,873	38,873	0	3,276	3,276	0
Fund Balance at End of Year	<u>\$264,556</u>	<u>\$384,242</u>	<u>\$119,686</u>	<u>\$506,938</u>	<u>\$559,952</u>	<u>\$53,014</u>

The notes to the general purpose financial statements are an integral part of this statement.

THE CITY OF NORTHWOOD, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2000

<i>Debt Service Fund</i>			<i>Capital Projects Funds</i>			<i>Totals (Memorandum Only)</i>		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$63,800	\$63,590	(\$210)	\$958,600	\$919,961	(\$38,639)	\$3,521,917	\$3,399,851	(\$122,066)
0	0	0	1,138,509	571,826	(566,683)	2,147,415	1,557,829	(589,586)
0	0	0	0	0	0	207,920	203,729	(4,191)
0	0	0	0	0	0	244,810	233,069	(11,741)
0	0	0	0	0	0	107,775	104,040	(3,735)
20,990	17,451	(3,539)	17,052	16,781	(271)	86,212	81,469	(4,743)
0	0	0	0	0	0	224,855	207,427	(17,428)
0	0	0	400,000	400,000	0	451,400	426,236	(25,164)
0	0	0	11,175	9,510	(1,665)	61,500	59,185	(2,315)
84,790	81,041	(3,749)	2,525,336	1,918,078	(607,258)	7,053,804	6,272,835	(780,969)
0	0	0	0	0	0	2,258,017	2,164,619	93,398
0	0	0	0	0	0	6,102	6,002	100
0	0	0	0	0	0	110,340	96,683	13,657
0	0	0	0	0	0	134,827	120,968	13,859
0	0	0	0	0	0	119,855	58,746	61,109
0	0	0	0	0	0	423,416	390,499	32,917
320	213	107	0	0	0	1,272,387	1,144,284	128,103
0	0	0	3,206,437	2,130,420	1,076,017	3,206,437	2,130,420	1,076,017
1,034,236	1,034,236	0	0	0	0	1,034,236	1,034,236	0
130,448	129,236	1,212	0	0	0	130,448	129,236	1,212
1,165,004	1,163,685	1,319	3,206,437	2,130,420	1,076,017	8,696,065	7,275,693	1,420,372
(1,080,214)	(1,082,644)	(2,430)	(681,101)	(212,342)	468,759	(1,642,261)	(1,002,858)	639,403
0	0	0	9,000	6,900	(2,100)	15,350	12,876	(2,474)
800,000	800,000	0	0	0	0	800,000	800,000	0
0	0	0	59,730	59,728	(2)	59,730	59,728	(2)
0	0	0	191,363	0	(191,363)	191,363	0	(191,363)
307,220	307,220	0	793,756	602,317	(191,439)	1,211,823	1,020,384	(191,439)
0	0	0	(743,309)	(705,307)	38,002	(1,058,386)	(1,020,384)	38,002
1,107,220	1,107,220	0	310,540	(36,362)	(346,902)	1,219,880	872,604	(347,276)
27,006	24,576	(2,430)	(370,561)	(248,704)	121,857	(422,381)	(130,254)	292,127
6,447	6,447	0	716,312	716,312	0	1,530,930	1,530,930	0
0	0	0	212,217	212,217	0	254,366	254,366	0
\$33,453	\$31,023	(\$2,430)	\$557,968	\$679,825	\$121,857	\$1,362,915	\$1,655,042	\$292,127

THE CITY OF NORTHWOOD, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
DECEMBER 31, 2000

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Northwood, Ohio (the "City") is a charter municipal corporation operating under the charter and the laws of the State of Ohio. Northwood became a City on January 1, 1982. The City operates under a council/mayor form of government. Legislative power is vested in a seven-member council, including the President, each elected to four-year terms. The Mayor is elected to a four-year term and is the chief executive officer of the City. The Administrator is appointed by the Mayor with Council approval and handles the operational activities of the City's departments. All other City officials are appointed by the Mayor with Council approval.

The accompanying general purpose financial statements of the City present the financial position of the various fund types and account groups and the results of operations of the various fund types. The financial statements are presented as of December 31, 2000 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying general purpose financial statements comply with the provisions of GASB Statement No. 14, "*The Financial Reporting Entity*," in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, account groups, agencies, boards and commissions that are part of the primary government, which includes the following services: police protection, fire protection, ambulance transport, parks and recreation and street maintenance and repair, as well as a staff to provide administrative support (i.e., payroll processing, accounts payable and revenue collection) to the service providers.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The various funds are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the City:

Governmental Funds

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

General Fund - This fund is used to account for all financial resources except those accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the limitations of the City Charter.

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditure for specified purposes.

Debt Service Fund - This fund is used for the accumulation of resources for, and the payment of, general obligation and special assessment long-term debt principal and interest.

Capital Projects Funds - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund

Agency Fund - This fund is used to account for assets held by a government as an agent for individuals, private organizations, other governmental units and/or other funds. The City maintains an agency fund. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

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

General Fixed Assets Account Group - This account group is established to account for all general fixed assets of the City.

General Long-Term Obligations Account Group - This account group is established to account for all long-term debt and other long-term obligations of the City.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures in the accounts and reported in the financial statements, and relates to the timing of the measurements made. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds and agency funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, and state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenue, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues, is recorded as revenue when received in cash because it is generally not measurable until received.

Special assessment installments including related accrued interest, which are measurable but not available at December 31, are recorded as deferred revenue. Property taxes measurable as of December 31, 2000, but which are not intended to finance 2000 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenue as further described in Note 5.

D. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is by fund at the major object level (personal services, materials and supplies, contractual services, capital outlay, and transfers) by department. Budgetary control is maintained by not permitting expenditures to exceed appropriations at the major object level for each department within each fund without the approval of City Council. Budgetary modifications above the major object level by fund may only be made by ordinance of the City Council.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

1. Tax Budget

The City Finance Director submits an annual tax budget for the following fiscal year to City Council by July 15 for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

2. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or if actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2000.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, and may be modified during the year by ordinance of the City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--All Governmental Fund Types" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures (budget basis) in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as reservations of fund balances for governmental funds in the accompanying general purpose financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

5. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

6. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the governmental funds:

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses			
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds
GAAP Basis (as reported)	(\$23,528)	\$165,108	\$24,576	(\$389,739)
Increase (Decrease):				
Accrued Revenues at December 31, 2000 received during 2001	(299,442)	(3,999)	0	(288,532)
Accrued Revenues at December 31, 1999 received during 2000	307,185	2,543	0	375,964
Accrued Expenditures at December 31, 2000 paid during 2001	195,160	68,927	0	510,361
Accrued Expenditures at December 31, 1999 paid during 2000	(288,783)	(12,876)	0	(355,734)
1999 Prepays for 2000	58,819	0	0	0
2000 Prepays for 2001	(30,620)	0	0	(1,024)
Fund Debt:				
Note Proceeds	0	0	0	800,000
Note Retirements	0	0	0	(900,000)
Outstanding Encumbrances	(7,151)	(37,469)	0	0
Budget Basis	<u>(\$88,360)</u>	<u>\$182,234</u>	<u>\$24,576</u>	<u>(\$248,704)</u>

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and repurchase agreements. The repurchase agreements are considered cash equivalents because they are highly liquid investments with original maturity dates of three months or less. The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 4, "Cash, Cash Equivalents and Investments."

F. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution, the Ohio Revised Code and local ordinances. Interest revenue credited to the general fund during fiscal year 2000 amounted to \$107,869, which includes \$83,029 assigned from other City funds. In accordance with GASB Statement No. 31, "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools*", the City records all its investments at fair value except for nonparticipating investment contracts (repurchase agreements) which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. See Note 4, "Cash, Cash Equivalents and Investments."

G. Inventory

Inventories are stated at cost (first-in, first-out). The costs of inventory items are recorded as expenditures in the governmental funds when purchased.

H. Fixed Assets and Depreciation

The accounting and reporting treatment applied to fixed assets is determined by their ultimate use. Fixed assets acquired or constructed for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received.

Fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the City; therefore, the purpose of stewardship for capital expenditures can be satisfied without recording these assets. The City has elected not to record depreciation or capitalize interest in the General Fixed Assets Account Group.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

Obligation	Fund
General Obligation Bond	General Bond Retirement Fund
Ohio Water Development Authority Loans	General Bond Retirement Fund
Ohio Public Works Commission Loan	General Bond Retirement Fund
Capital Lease	Capital Replacement Fund
Compensated Absences	General Fund

J. Compensated Absences

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

For governmental funds, the portion of unpaid compensated absences that is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." The long-term portion of the liability is reported in the General Long-Term Obligations Account Group.

K. Pensions

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred.

L. Interfund Transactions

During the course of normal operations, the City has numerous transactions between funds. Interfund transactions are generally classified as follows:

- Operating transfers are reported as "Other Financing Sources and Uses" in the governmental funds, as "Operating Transfers In" by the recipient fund, and "Operating Transfers Out" by the disbursing fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Interfund Transactions (Continued)

- Residual equity transfers are nonroutine or nonrecurring transfers between funds and are reported as additions to or deductions from the fund equity balance. The City did not perform any residual equity transfers in 2000.

Transactions that would be treated as revenues and expenditures if the transactions involved organizations external to the City are similarly treated when involving other funds of the City. The City also advances cash from one fund to another as necessary to meet current obligations.

M. Reservations of Fund Balance

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for inventory, prepaid items, debt service and encumbered amounts that have not been accrued at year end.

N. Total Columns on Combined Financial Statements - Overview

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

NOTE 2 - PRIOR PERIOD ADJUSTMENT

During 2000, the City increased the capitalization level of its fixed assets which resulted in a restatement. As a result of the increase in the capitalization level during 2000, the General Fixed Assets Account Group was reduced by \$233,166. The General Fixed Assets Account Group balance at January 1, 2000 has been restated. The balance decreased from \$4,951,549 to \$4,718,383.

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits: The fund deficits at December 31, 2000 of \$11,298 in the State Highway Improvement Fund (special revenue fund), \$33,295 in the Issue II Fund and \$77,119 in the Water Construction Improvement Fund (capital projects funds) were created by the recognition of expenditures on the modified accrual basis which are greater than expenditures on a budgetary basis. The fund deficit at December 31, 2000 of \$817,918 in the Alcoa Project Fund (capital projects fund) is the result of recording a note payable amount in the individual fund balance sheet. Deficits do not exist under the budgetary basis of accounting. The general fund provides operating transfers when cash is required, not when accruals occur.

NOTE 4 - POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of a majority of individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and Cash Equivalents." Ohio law requires the classification of funds held by the City into three categories.

Category 1 consists of "active" funds - those funds required to be kept in a "cash" or "cash equivalent" status for immediate use by the City. Such funds must be maintained either as cash in the City treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

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

NOTE 4 - POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state or any instrumentality of such county, municipal corporation or other authority. Based upon criteria described in GASB Statement No. 3 "*Deposits With Financial Institutions, Investments (including Repurchase Agreements) and Reverse Repurchase Agreements*," collateral held in single financial collateral pools with securities being held by the pledging financial institutions' agent in the pool's name are classified as Category 3.

The Governmental Accounting Standards Board has established risk categories for deposits and investments as follows:

Deposits:

- Category 1 Insured or collateralized with securities held by the City or by its agent in the City's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3 Uncollateralized or collateralized with securities held by the pledging financial institution's trust department or agent but not in the City's name.

Investments:

- Category 1 Insured or registered, or securities held by the City or its agent in the City's name.
- Category 2 Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- Category 3 Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City's name.

A. Deposits

At year end the carrying amount of the City's deposits was an overdraft of \$333,723 and the bank balance was \$116,071. The Federal Deposit Insurance Corporation (FDIC) covered \$100,000 of the bank balance. All remaining deposits were classified as Category 3. In addition, the City had \$700 petty cash on hand.

NOTE 4 - POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments

The City's investments at December 31, 2000 are summarized below:

<u>Categorized Investments</u>	<u>Category</u> 2	<u>Fair</u> Value
U.S. Government Securities	\$800,021	\$800,021
Repurchase Agreement	1,235,304	1,235,304
Total Categorized Investments	<u>\$2,035,325</u>	<u>\$2,035,325</u>

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. Repurchase agreements are treated as cash and cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note is based on criteria set forth in GASB Statement No. 3.

A reconciliation between classifications of cash and investments on the combined financial statements and the classifications per items A and B of this note are as follows:

	<u>Cash and Cash</u> <u>Equivalents *</u>	<u>Investments</u>
Per Combined Balance Sheet	\$902,281	\$800,021
Investments:		
Repurchase Agreement	<u>(1,235,304)</u>	<u>1,235,304</u>
Per GASB Statement No. 3	<u>(\$333,023)</u>	<u>\$2,035,325</u>

* Includes Cash with Fiscal Agent and Petty Cash.

NOTE 5 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2000 were levied after October 1, 1999 on assessed values as of January 1, 1999, the lien date. Assessed values were established by the County Auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made in the third year following reappraisal. The last revaluation was completed in 1999. Real property taxes are payable annually or semi-annually. The first payment is due January 20, with the remainder payable by June 20.

NOTE 5 – TAXES (Continued)

A. Property Taxes (Continued)

Taxes collected from tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25 percent of its true value. Amounts paid by multi-county taxpayers are due September 20 of the year assessed. Single county taxpayers may pay annually or semi-annually: the first payment is due April 30; the remainder payable by September 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100 percent of its true value. Public utility property taxes are payable on the same dates as real property described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Northwood. The County Auditor periodically remits to the City its portion of the taxes collected.

The full tax rate for all City operations for the year ended December 31, 2000 was \$1.60 per \$1,000 of assessed value. The assessed value upon which the 2000 tax receipts were based was \$125,343,232. This amount constitutes \$92,173,200 in real property assessed value, \$7,751,280 in public utility assessed value and \$25,418,752 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .16% (1.60 mills) of assessed value.

B. Income Tax

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed.

Employers within the City are required to withhold income tax on employees compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

NOTE 6 - RECEIVABLES

Receivables at December 31, 2000 consisted of taxes, interfund loans, special assessments, accounts receivable and intergovernmental receivables.

NOTE 7 - OPERATING TRANSFERS

Following is a summary of operating transfers in and out for all funds for 2000:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$10,000	\$209,805
Special Revenue Funds:		
Street Maintenance and Repair Fund	7,247	0
State Highway Improvement Fund	0	1,672
Water Fund	<u>93,600</u>	<u>103,600</u>
Total Special Revenue Funds	100,847	105,272
Debt Service Fund	167,170	0
Capital Projects Funds:		
Capital Improvement Municipal Tax Fund	375,317	329,990
Wales Road West Construction Fund	0	95,039
Issue II Fund	227,000	92,000
Alcoa Project Fund	140,050	0
Capital Replacement Fund	0	128,550
Water Construction Improvement Fund	<u>0</u>	<u>59,728</u>
Total Capital Projects Funds	<u>742,367</u>	<u>705,307</u>
Totals	<u><u>\$1,020,384</u></u>	<u><u>\$1,020,384</u></u>

NOTE 8 - INTERFUND RECEIVABLES AND PAYABLES

The following is a summary of interfund receivables and payables for all funds for 2000:

	<u>Interfund Loan Receivable</u>	<u>Interfund Loan Payable</u>
Capital Projects Funds:		
Capital Improvement Municipal Tax Fund	\$45,000	\$0
Water Construction Improvement Fund	<u>0</u>	<u>45,000</u>
Totals	<u><u>\$45,000</u></u>	<u><u>\$45,000</u></u>

NOTE 9 - FIXED ASSETS

General Fixed Assets Summary by category of changes in general fixed assets:

Category	Restated December 31, 1999	Additions	Deletions	December 31, 2000
Land and Improvements	\$551,364	\$0	\$0	\$551,364
Buildings and Improvements	2,095,092	0	0	2,095,092
Machinery, Equipment, Furniture and Fixtures	687,360	103,675	(109,728)	681,307
Vehicles	1,384,567	282,141	(54,942)	1,611,766
Totals	\$4,718,383	\$385,816	(\$164,670)	\$4,939,529

NOTE 10 – DEFINED BENEFIT PENSION PLANS

All of the City’s full-time employees participate in one of two separate retirement systems which are cost-sharing multiple employer defined benefit pension plans.

A. Public Employees Retirement System (the “PERS of Ohio”)

The following information was provided by the PERS of Ohio to assist the City in complying with GASB Statement No. 27, “Accounting for Pensions by State and Local Government Employers.”

All employees of the City, except full-time uniformed police officers and full-time firefighters, participate in the PERS of Ohio, a cost-sharing multiple employer defined benefit pension plan. The PERS of Ohio provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Public Employees Retirement System of Ohio issues a stand-alone financial report that includes financial statements and required supplementary information for the PERS of Ohio. 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 1-800-222-7377.

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employee contribution rate is 8.5%. The Retirement Board instituted a temporary employer contribution rate rollback for calendar year 2000. The rate rollback was 20% for state and local government divisions. The 2000 employer contribution rate for local government employer units was 10.84%, of covered payroll, 6.54% to fund the pension and 4.3% to fund health care. The 1999 and 1998 employer contribution rates were 13.55%. The contribution requirements of plan members and the City are established and may be amended by the Public Employees Retirement Board. The City’s contributions to the PERS of Ohio for the years ending December 31, 2000, 1999 and 1998 were \$116,575, \$138,725 and \$128,934, respectively, which were equal to the required contributions for each year.

NOTE 10 – DEFINED BENEFIT PENSION PLANS (Continued)

A. Public Employees Retirement System (the “PERS of Ohio”) (Continued)

The PERS of Ohio provides postemployment health care benefits to age and service retirants with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is also available. The health care coverage provided by the PERS of Ohio is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to the PERS of Ohio is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to the PERS of Ohio. The portion of the 2000 employer contribution rate (identified above) that was used to fund health care for the year 2000 was 4.3% of covered payroll which amounted to \$46,243.

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

Benefits are advanced-funded on an actuarially determined basis. The number of active contributing participants was 401,339. The actuarial value of the PERS of Ohio net assets available for OPEB at December 31, 1999 is \$10,805.5 million. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$12,473.6 million and \$1,668.1 million, respectively.

B. Ohio Police and Fire Pension Fund (the “OP&F Fund”)

All City full-time police officers and full-time firefighters participate in the OP&F Fund, a cost-sharing multiple-employer defined benefit pension plan. The OP&F Fund provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. The Ohio Police and Fire Pension Fund issues a stand-alone financial report that includes financial statements and required supplementary information for the OP&F Fund. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

NOTE 10 – DEFINED BENEFIT PENSION PLANS (Continued)

B. Ohio Police and Fire Pension Fund (the “OP&F Fund”) (Continued)

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City's contributions to the OP&F Fund for the years ending December 31, 2000, 1999 and 1998 were \$165,615, \$138,760 and \$135,017 for police and \$11,160, \$4,729 and \$5,511 for firefighters, respectively, which were equal to the required contributions for each year.

The OP&F Fund provides postemployment health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school on a full-time or two-thirds basis. The Ohio Revised Code provides that health care costs

paid from the funds of the OP&F Fund shall be included in the employer's contribution rate. The Ohio Revised Code also provides statutory authority allowing the Fund's Board of Trustees to provide postemployment health care coverage to all eligible individuals from the employer's contributions to the OP&F Fund.

The portion of the 2000 covered payroll that was used to fund postemployment health care benefits was \$61,575 representing 7.25% of covered payroll for police and \$3,371 representing 7.25% of covered payroll for fire. Health care funding and accounting was 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. As of December 31, 1999, the date of the last actuarial evaluation available, the number of participants eligible to receive health care benefits was 12,467 for police and 9,807 for firefighters. The OP&F Fund does not provide separate data on the funded status and funding progress of postemployment health care benefits. The Fund's total health care expenses for the year ended December 31, 1999 were \$95,004,633, which was net of member contributions of \$5,518,098.

NOTE 11 - COMPENSATED ABSENCES

The costs of vacation and sick leave benefits are recorded as they are earned. Employees earn vacation leave at varying rates based upon length of service. Sick leave is earned at various rates as defined by City policy and union contracts. Employees are paid for 100 percent of earned, unused vacation leave upon termination. Any employee with more than ten years of full-time service with the City who elects to retire is entitled to receive one-fourth of the value of their accumulated unused sick leave up to a maximum of thirty to forty-five days.

As of December 31, 2000, the long-term liability for unpaid compensated absences was \$98,608 for all funds of the City. The current portion of the liability is recorded within the appropriate fund and the long-term portion of the liability is reported in the General Long-Term Obligations Account Group. There was no current portion of the liability for the fiscal year 2000.

NOTE 12 - NOTES PAYABLE

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to, and payable no later than, those principal maturities required if the bonds had been issued at the expiration of the initial five year period. Bond anticipation notes may be retired at maturity from the proceeds of the sale of renewal notes or of the bonds anticipated by the notes, or from available funds of the City or a combination of these sources.

	Maturity Date	Balance December 31, 1999	Issued (Retired)	Balance December 31, 2000	
Special Assessment Notes:					
4.45%	Street Improvements	2000	\$900,000	(\$900,000)	\$0
5.45%	Street Improvements	2001	0	800,000	800,000
	Totals		\$900,000	(\$100,000)	\$800,000

NOTE 13 - LONG-TERM OBLIGATIONS

Activity in the General Long-Term Obligations Account Group in 2000 was as follows:

	Issue Date	Balance December 31, 1999	Issued (Retired)	Balance December 31, 2000	
General Long-Term Debt:					
General Obligation Bond:					
9.00%	Municipal Building Improvement	1992	\$325,000	(\$100,000)	\$225,000
Ohio Public Works Commission Loan:					
0.00%	Wales Road Pavement & Storm Drainage	1999	187,790	(9,390)	178,400
Ohio Water Development Authority (OWDA) Loans:					
5.88%	Oregon Road Water Line	1997	745,987	(17,315)	728,672
5.66%	Oregon Road Trunk				
	Water Main Phase II	1998	37,907	(7,531)	30,376
	Total OWDA Loans		783,894	(24,846)	759,048
	Total General Long-Term Debt		1,296,684	(134,236)	1,162,448
Other Long-Term Obligations:					
	Compensated Absences		81,859	16,749	98,608
	Capital Lease		213,114	(38,371)	174,743
	Total Other Long-Term Obligations		294,973	(21,622)	273,351
	Total General Long-Term Debt and Other Long-Term Obligations		\$1,591,657	(\$155,858)	\$1,435,799

NOTE 13 - LONG-TERM OBLIGATIONS (Continued)

The City's future long-term obligation funding requirements, including principal and interest payments as of December 31, 2000, follow:

Years	General Obligation Bond		OWDA Loans	
	Principal	Interest	Principal	Interest
2001	\$110,000	\$12,830	\$16,239	\$44,330
2002	115,000	6,670	17,207	43,363
2003	0	0	18,232	42,338
2004	0	0	19,318	41,252
2005	0	0	20,469	40,101
2006-2010	0	0	122,154	180,695
2011-2015	0	0	163,140	139,708
2016-2035	0	0	382,289	102,268
Totals	<u>\$225,000</u>	<u>\$19,500</u>	<u>\$759,048</u>	<u>\$634,055</u>

Years	OPWC Loan		Capital Lease	
	Principal	Interest	Principal	Interest
2001	\$9,390	\$0	\$40,388	\$8,552
2002	9,389	0	42,511	6,429
2003	9,390	0	44,746	4,193
2004	9,389	0	47,098	1,842
2005	9,389	0	0	0
2006-2010	46,947	0	0	0
2011-2015	46,947	0	0	0
2016-2035	<u>37,559</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	<u>\$178,400</u>	<u>\$0</u>	<u>\$174,743</u>	<u>\$21,016</u>

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NOTE 14 - CAPITALIZED LEASE

The City leases a vactor unit under a capital lease. The cost of the equipment obtained under the capital lease for the vactor unit is included in the General Fixed Assets Account Group and the related liability included in the General Long-Term Obligations Account Group.

The following is a schedule of future minimum lease payments under the capital lease together with the present value of the net minimum lease payments as of December 31, 2000:

<u>Year Ending December 31,</u>	<u>General Long-Term Obligations Account Group</u>
2001	\$48,940
2002	48,940
2003	48,939
2004	<u>48,940</u>
Minimum Lease Payments	195,759
Less amount representing interest at the City's incremental borrowing rate of interest	<u>(21,016)</u>
Present value of minimum lease payments	<u><u>\$174,743</u></u>

NOTE 15 - CONSTRUCTION COMMITMENTS

As of December 31, 2000 the City had the following commitments with respect to capital projects:

<u>Project</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
Wales Road I-75	\$754,496	September 2001

NOTE 16 - CONTINGENCIES

The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect on the financial condition of the City.

The City has received several federal and state grants for specific purposes which are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, City management believes such disallowances, if any, will be immaterial.

NOTE 17 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred.

During 2000 the City contracted with several different insurance providers for various insurance coverages, as follows:

Type of Coverage	Coverage	Deductible
Auto Fleet Liability/Physical Damage	\$5,000,000	\$250/500
Auto Uninsured-Underinsured	\$1,000,000	\$0
General Liability	\$7,000,000	\$0
Property (building and contents)	\$3,936,486	\$1,000
Firefighters Liability	\$7,000,000	\$0
Inland Marine Equipment	\$1,263,584	\$250
Boiler and Machinery	\$3,936,486	\$1,000
Law Enforcement Liability	\$6,000,000	\$1,000
Public Officials Liability	\$6,000,000	\$2,500
Electronic Data and Equipment	\$79,134	\$250
Valuable Papers and Records	\$100,000	\$0
Extra Expense	\$175,000	\$0
Employee Benefits Liability	\$3,000,000	\$0
EMT Professional Liability	\$7,000,000	\$0
Ohio Employers Liability	\$7,000,000	\$0
Crime Coverage:		
Blanket Bond	\$50,000	\$0
Monies & Securities (Outside Premises)	\$25,000	\$0
Monies & Securities (Inside Premises)	\$25,000	\$0

The City provides a self-funded dental insurance program for its employees which is funded through the general fund. The claims liability of \$242 reported in the general fund at December 31, 2000 is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," which requires that a liability for claims be reported if information prior to 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.

Changes in the claims liability amount in fiscal 2000 were:

<u>Fiscal Year</u>	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Year End</u>
1999	\$729	\$18,514	(\$18,450)	\$793
2000	793	11,792	(12,343)	242

Workers' compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs.

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.



*C*OMBINING AND *I*NDIVIDUAL *F*UND AND *A*CCOUNT *G*ROUP
*S*TATEMENTS AND *S*CHEDULES

*T*HE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE GENERAL FUND, SPECIAL REVENUE FUNDS, CAPITAL PROJECTS
FUNDS, FIDUCIARY FUNDS AND THE GENERAL FIXED ASSETS ACCOUNT
GROUP.

GENERAL FUND

The General Fund is used to account for government resources not accounted for in any other fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter and/or the general laws of Ohio.

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2000

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$2,481,917	\$2,399,578	(\$82,339)
Intergovernmental Revenues	752,701	740,014	(12,687)
Charges for Services	15,420	12,886	(2,534)
Licenses, Permits and Fees	218,210	209,503	(8,707)
Investment Earnings	95,275	93,661	(1,614)
Special Assessments	48,170	47,237	(933)
Fines and Forfeitures	204,505	188,272	(16,233)
Donations	22,900	22,551	(349)
All Other Revenues	50,325	49,675	(650)
Total Revenues	3,889,423	3,763,377	(126,046)
<u>Expenditures:</u>			
Security of Persons and Property:			
Police Department:			
Personal Services	1,328,935	1,314,447	14,488
Contractual Services	32,780	29,270	3,510
Materials and Supplies	87,540	77,678	9,862
Capital Outlay	34,656	34,466	190
Total Police Department	1,483,911	1,455,861	28,050
Fire Department:			
Personal Services	264,260	250,233	14,027
Contractual Services	31,417	26,667	4,750
Materials and Supplies	80,209	70,953	9,256
Capital Outlay	56,096	54,808	1,288
Total Fire Department	431,982	402,661	29,321
Civil Defense:			
Contractual Services	1,400	1,377	23
Total Civil Defense	1,400	1,377	23
Police and Fire Communications:			
Personal Services	239,667	214,263	25,404
Contractual Services	7,375	2,046	5,329
Materials and Supplies	5,700	5,171	529
Capital Outlay	20,500	19,728	772
Total Police and Fire Communications	273,242	241,208	32,034

(Continued)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2000

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Street Lighting:			
Contractual Services	3,100	2,476	624
Total Street Lighting	<u>3,100</u>	<u>2,476</u>	<u>624</u>
Railroad Lighting:			
Contractual Services	3,000	2,722	278
Total Railroad Lighting	<u>3,000</u>	<u>2,722</u>	<u>278</u>
Total Security of Persons and Property	<u>2,196,635</u>	<u>2,106,305</u>	<u>90,330</u>
Public Health and Welfare Services:			
County Board of Health:			
Contractual Services	6,102	6,002	100
Total Public Health and Welfare Services	<u>6,102</u>	<u>6,002</u>	<u>100</u>
Leisure Time Activities:			
Parks and Playgrounds:			
Personal Services	21,815	19,762	2,053
Contractual Services	16,350	12,109	4,241
Materials and Supplies	8,850	7,669	1,181
Capital Outlay	3,100	2,720	380
Total Parks and Playgrounds	<u>50,115</u>	<u>42,260</u>	<u>7,855</u>
Recreation:			
Contractual Services	28,400	28,379	21
Materials and Supplies	1,625	838	787
Total Recreation	<u>30,025</u>	<u>29,217</u>	<u>808</u>
Baseball Programs:			
Personal Services	7,205	5,376	1,829
Contractual Services	8,025	7,771	254
Materials and Supplies	10,970	8,242	2,728
Total Baseball Programs	<u>26,200</u>	<u>21,389</u>	<u>4,811</u>
Special Events:			
Materials and Supplies	4,000	3,817	183
Total Special Events	<u>4,000</u>	<u>3,817</u>	<u>183</u>
Total Leisure Time Activities	<u>110,340</u>	<u>96,683</u>	<u>13,657</u>

(Continued)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2000

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Community Environment:			
Planning and Zoning:			
Personal Services	42,220	41,310	910
Contractual Services	2,500	2,094	406
Materials and Supplies	2,412	1,928	484
Capital Outlay	300	296	4
Total Planning and Zoning	<u>47,432</u>	<u>45,628</u>	<u>1,804</u>
Weed Control and Tree Care:			
Personal Services	7,405	6,748	657
Contractual Services	20,315	19,880	435
Materials and Supplies	4,625	4,211	414
Capital Outlay	3,030	3,030	0
Total Weed Control and Tree Care	<u>35,375</u>	<u>33,869</u>	<u>1,506</u>
Economic Development:			
Contractual Services	695	573	122
Materials and Supplies	11,355	10,530	825
Total Economic Development	<u>12,050</u>	<u>11,103</u>	<u>947</u>
Insect Control:			
Personal Services	1,700	878	822
Contractual Services	100	53	47
Materials and Supplies	4,530	4,228	302
Total Insect Control	<u>6,330</u>	<u>5,159</u>	<u>1,171</u>
Total Community Environment	<u>101,187</u>	<u>95,759</u>	<u>5,428</u>
Basic Utility Services:			
Storm Sewers and Drains:			
Personal Services	26,900	26,113	787
Contractual Services	11,700	10,087	1,613
Materials and Supplies	5,900	4,584	1,316
Total Storm Sewers and Drains	<u>44,500</u>	<u>40,784</u>	<u>3,716</u>
Garbage and Refuse Collection:			
Personal Services	1,900	1,165	735
Contractual Services	50	0	50
Total Garbage and Refuse Collection	<u>1,950</u>	<u>1,165</u>	<u>785</u>

(Continued)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2000

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Waterline Maintenance:			
Contractual Services	1,970	0	1,970
Materials and Supplies	30	0	30
Total Waterline Maintenance	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Hydrant Maintenance:			
Personal Services	3,500	3,161	339
Materials and Supplies	600	499	101
Total Hydrant Maintenance	<u>4,100</u>	<u>3,660</u>	<u>440</u>
Total Basic Utility Services	<u>52,550</u>	<u>45,609</u>	<u>6,941</u>
Transportation:			
Street Maintenance and Repair:			
Personal Services	150,366	135,171	15,195
Contractual Services	5,061	4,718	343
Materials and Supplies	18,885	16,919	1,966
Total Street Maintenance and Repair	<u>174,312</u>	<u>156,808</u>	<u>17,504</u>
Sidewalks and Crossings:			
Personal Services	2,170	1,738	432
Contractual Services	4,630	4,623	7
Total Sidewalks and Crossings	<u>6,800</u>	<u>6,361</u>	<u>439</u>
Storm Emergency:			
Personal Services	1,900	1,551	349
Total Storm Emergency	<u>1,900</u>	<u>1,551</u>	<u>349</u>
Traffic Signals and Signs:			
Personal Services	900	551	349
Contractual Services	1,000	0	1,000
Materials and Supplies	900	572	328
Capital Outlay	450	428	22
Total Traffic Signals and Signs	<u>3,250</u>	<u>1,551</u>	<u>1,699</u>
Total Transportation	<u>186,262</u>	<u>166,271</u>	<u>19,991</u>

(Continued)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2000

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
General Government:			
Mayor:			
Personal Services	19,335	12,969	6,366
Contractual Services	1,650	1,074	576
Materials and Supplies	2,258	1,381	877
Capital Outlay	700	699	1
Total Mayor	23,943	16,123	7,820
Finance Director:			
Personal Services	208,695	198,917	9,778
Contractual Services	11,425	8,427	2,998
Materials and Supplies	12,750	9,722	3,028
Capital Outlay	9,775	8,200	1,575
Total Finance Director	242,645	225,266	17,379
City Administrator:			
Personal Services	117,110	114,997	2,113
Contractual Services	4,950	2,707	2,243
Materials and Supplies	5,054	4,031	1,023
Capital Outlay	3,566	2,548	1,018
Total City Administrator	130,680	124,283	6,397
Legal Administration:			
Personal Services	6,130	5,489	641
Contractual Services	38,213	35,550	2,663
Materials and Supplies	6,400	6,105	295
Total Legal Administration	50,743	47,144	3,599
City Cars:			
Materials and Supplies	1,450	1,162	288
Total City Cars	1,450	1,162	288
City Council:			
Personal Services	50,570	47,741	2,829
Contractual Services	450	186	264
Materials and Supplies	8,435	5,986	2,449
Capital Outlay	600	0	600
Total City Council	60,055	53,913	6,142

(Continued)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2000

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
City Clerk:			
Personal Services	42,901	40,462	2,439
Contractual Services	9,575	6,407	3,168
Materials and Supplies	1,000	541	459
Capital Outlay	2,970	247	2,723
Total City Clerk	<u>56,446</u>	<u>47,657</u>	<u>8,789</u>
Mayor's Court:			
Personal Services	80,230	74,669	5,561
Contractual Services	38,303	35,726	2,577
Materials and Supplies	12,473	8,025	4,448
Total Mayor's Court	<u>131,006</u>	<u>118,420</u>	<u>12,586</u>
Civil Service Commission:			
Personal Services	1,301	1,016	285
Contractual Services	3,662	653	3,009
Materials and Supplies	480	45	435
Total Civil Service Commission	<u>5,443</u>	<u>1,714</u>	<u>3,729</u>
Buildings and Grounds:			
Personal Services	77,935	76,596	1,339
Contractual Services	45,834	45,450	384
Materials and Supplies	10,746	10,562	184
Other Expenditures	140	138	2
Capital Outlay	500	490	10
Total Buildings and Grounds	<u>135,155</u>	<u>133,236</u>	<u>1,919</u>
General Miscellaneous:			
Contractual Services	33,150	28,457	4,693
Total General Miscellaneous	<u>33,150</u>	<u>28,457</u>	<u>4,693</u>
Special Assessments:			
Personal Services	2,600	1,397	1,203
Contractual Services	50,294	42,538	7,756
Materials and Supplies	300	27	273
Capital Outlay	3,500	0	3,500
Total Special Assessments	<u>56,694</u>	<u>43,962</u>	<u>12,732</u>

(Continued)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2000

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
General Administrative:			
Personal Services	23,460	21,083	2,377
Contractual Services	278,721	258,366	20,355
Materials and Supplies	11,150	10,422	728
Capital Outlay	10,197	10,071	126
Total General Administrative	<u>323,528</u>	<u>299,942</u>	<u>23,586</u>
Total General Government	<u>1,250,938</u>	<u>1,141,279</u>	<u>109,659</u>
Total Expenditures	<u>3,904,014</u>	<u>3,657,908</u>	<u>246,106</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,591)	105,469	120,060
Other Financing Sources (Uses):			
Proceeds from Sale of Fixed Assets	6,350	5,976	(374)
Transfers In	10,000	10,000	0
Transfers Out	(209,805)	(209,805)	0
Total Other Financing Sources (Uses)	<u>(193,455)</u>	<u>(193,829)</u>	<u>(374)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(208,046)	(88,360)	119,686
Fund Balance at Beginning of Year	433,729	433,729	0
Prior Year Encumbrances	38,873	38,873	0
Fund Balance at End of Year	<u>\$264,556</u>	<u>\$384,242</u>	<u>\$119,686</u>



Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted to expenditures for specified purposes.

Street Maintenance and Repair Fund

To account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance and repair of dedicated streets.

Motor Vehicle License Tax Fund

To account for county-levied motor vehicle registration fees designated for street construction, maintenance and repair.

State Highway Improvement Fund

To account for that portion of the state gasoline tax and motor vehicle registration fees designated for street maintenance and repair of state highways within the City.

Northwood Waste/Environmental Fund

To account for the portion of disposal fees designated by City Ordinance to be used for monitoring and related expenses associated with a privately owned and operated solid waste disposal site located within the City.

Drug Fine Fund

To account for proceeds from mandatory drug fines disbursed for law enforcement purposes.

Special Law Enforcement Fund

To account for proceeds received from the sale of property confiscated/forfeited during criminal related arrests. Expenditures are to be used solely for law enforcement purposes.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

(Continued)

Computerized Research Fund

To account for the acquisition, improvement, replacement and repair of the computerized research system of the Mayor's Court.

Water Fund

To account for water related fees and surcharges used for maintenance and repair of waterlines within the City.

Sanitary Sewer Operation, Maintenance and Repair Fund

To account for user charges collected by the City of Toledo for Northwood to be used for maintenance and repair of sanitary sewers.

Keep Northwood Beautiful Fund

To account for donations used to promote Northwood Clean-Up Day and for a recycling program.

THE CITY OF NORTHWOOD, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2000

	Street Maintenance and Repair	Motor Vehicle License Tax	State Highway Improvement	Northwood Waste/ Environmental	Drug Fine
Assets:					
Cash and Cash Equivalents	\$26,028	\$7,005	\$15,937	\$17,861	\$2,919
Investments	50,132	0	0	0	0
Receivables (net of allowances for doubtful accounts)					
Taxes	0	1,151	0	0	0
Accounts	0	0	0	1,692	182
Interest	1,294	259	259	259	0
Inventory of Supplies at Cost	27,778	0	0	0	0
Total Assets	<u>\$105,232</u>	<u>\$8,415</u>	<u>\$16,196</u>	<u>\$19,812</u>	<u>\$3,101</u>
Liabilities and Fund Equity:					
Liabilities:					
Accounts Payable	\$723	\$0	\$26,973	\$0	\$0
Accrued Wages and Benefits	4,556	0	262	814	0
Deferred Revenue	1,294	259	259	259	0
Total Liabilities	<u>6,573</u>	<u>259</u>	<u>27,494</u>	<u>1,073</u>	<u>0</u>
Fund Equity:					
Reserved for Encumbrances	56	0	0	0	0
Reserved for Supplies Inventory	27,778	0	0	0	0
Unreserved	70,825	8,156	(11,298)	18,739	3,101
Total Fund Equity	<u>98,659</u>	<u>8,156</u>	<u>(11,298)</u>	<u>18,739</u>	<u>3,101</u>
Total Liabilities and Fund Equity	<u>\$105,232</u>	<u>\$8,415</u>	<u>\$16,196</u>	<u>\$19,812</u>	<u>\$3,101</u>

THE CITY OF NORTHWOOD, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2000

Special Law Enforcement	Enforcement and Education	Computerized Research	Water	Sanitary Sewer Operation, Maintenance and Repair	Keep Northwood Beautiful	Totals
\$17,128	\$4,352	\$49,309	\$74,038	\$90,350	\$35,350	\$340,277
32,990	0	0	0	174,022	0	257,144
0	0	0	0	0	0	1,151
974	0	0	0	0	0	2,848
259	0	0	0	259	0	2,589
0	0	0	0	0	0	27,778
<u>\$51,351</u>	<u>\$4,352</u>	<u>\$49,309</u>	<u>\$74,038</u>	<u>\$264,631</u>	<u>\$35,350</u>	<u>\$631,787</u>
\$34,015	\$0	\$0	\$0	\$1,182	\$297	\$63,190
0	0	0	0	105	0	5,737
259	0	0	0	259	0	2,589
<u>34,274</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,546</u>	<u>297</u>	<u>71,516</u>
1,790	0	0	0	120	9	1,975
0	0	0	0	0	0	27,778
15,287	4,352	49,309	74,038	262,965	35,044	530,518
<u>17,077</u>	<u>4,352</u>	<u>49,309</u>	<u>74,038</u>	<u>263,085</u>	<u>35,053</u>	<u>560,271</u>
<u>\$51,351</u>	<u>\$4,352</u>	<u>\$49,309</u>	<u>\$74,038</u>	<u>\$264,631</u>	<u>\$35,350</u>	<u>\$631,787</u>

THE CITY OF NORTHWOOD, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

	Street Maintenance and Repair	Motor Vehicle License Tax	State Highway Improvement	Northwood Waste/ Environmental	Drug Fine
Revenues:					
Taxes	\$0	\$15,724	\$0	\$0	\$0
Intergovernmental Revenues	210,192	0	16,468	0	0
Charges for Services	0	0	0	0	0
Licenses, Permits and Fees	0	0	0	23,713	0
Investment Earnings	5,189	2,189	1,038	1,038	0
Fines and Forfeitures	0	0	0	0	2,188
Donations	0	0	0	0	0
Total Revenues	<u>215,381</u>	<u>17,913</u>	<u>17,506</u>	<u>24,751</u>	<u>2,188</u>
Expenditures:					
Current:					
Security of Persons and Property	0	0	0	0	99
Community Environment	0	0	0	21,098	0
Basic Utility Services	0	0	0	0	0
Transportation	192,198	14,432	38,077	0	0
General Government	0	0	0	0	0
Total Expenditures	<u>192,198</u>	<u>14,432</u>	<u>38,077</u>	<u>21,098</u>	<u>99</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,183	3,481	(20,571)	3,653	2,089
Other Financing Sources (Uses):					
Operating Transfers In	7,247	0	0	0	0
Operating Transfers Out	0	0	(1,672)	0	0
Total Other Financing Sources (Uses)	<u>7,247</u>	<u>0</u>	<u>(1,672)</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	30,430	3,481	(22,243)	3,653	2,089
Fund Balance at Beginning of Year	100,667	4,675	10,945	15,086	1,012
Decrease in Inventory Reserve	(32,438)	0	0	0	0
Fund Balance (Deficit) at End of Year	<u><u>\$98,659</u></u>	<u><u>\$8,156</u></u>	<u><u>(\$11,298)</u></u>	<u><u>\$18,739</u></u>	<u><u>\$3,101</u></u>

THE CITY OF NORTHWOOD, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

Special Law Enforcement	Enforcement and Education	Computerized Research	Water	Sanitary Sewer Operation, Maintenance and Repair	Keep Northwood Beautiful	Totals
\$0	\$0	\$0	\$0	\$0	\$0	\$15,724
0	0	0	0	0	19,329	245,989
0	0	0	66,120	124,723	0	190,843
0	0	0	0	0	0	23,713
1,038	0	0	0	1,038	0	11,530
1,769	649	15,705	0	0	0	20,311
3,685	0	0	0	0	0	3,685
6,492	649	15,705	66,120	125,761	19,329	511,795
56,425	0	0	0	0	0	56,524
0	0	0	0	0	4,062	25,160
0	0	0	3,683	9,396	0	13,079
0	0	0	0	0	0	244,707
0	0	2,792	0	0	0	2,792
56,425	0	2,792	3,683	9,396	4,062	342,262
(49,933)	649	12,913	62,437	116,365	15,267	169,533
0	0	0	93,600	0	0	100,847
0	0	0	(103,600)	0	0	(105,272)
0	0	0	(10,000)	0	0	(4,425)
(49,933)	649	12,913	52,437	116,365	15,267	165,108
67,010	3,703	36,396	21,601	146,720	19,786	427,601
0	0	0	0	0	0	(32,438)
<u>\$17,077</u>	<u>\$4,352</u>	<u>\$49,309</u>	<u>\$74,038</u>	<u>\$263,085</u>	<u>\$35,053</u>	<u>\$560,271</u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

STREET MAINTENANCE AND REPAIR FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$219,075	\$210,192	(\$8,883)
Investment Earnings	6,000	5,189	(811)
Total Revenues	225,075	215,381	(9,694)
<u>Expenditures:</u>			
Transportation:			
Street Maintenance and Repair:			
Personal Services	94,639	93,704	935
Contractual Services	1,650	1,645	5
Materials and Supplies	12,580	12,451	129
Total Street Maintenance and Repair	108,869	107,800	1,069
Snow and Ice Removal:			
Personal Services	16,200	14,640	1,560
Contractual Services	7,850	7,794	56
Materials and Supplies	33,200	33,061	139
Total Snow and Ice Removal	57,250	55,495	1,755
Traffic Signals and Signs:			
Personal Services	7,700	7,558	142
Contractual Services	8,950	7,630	1,320
Materials and Supplies	1,875	1,830	45
Capital Outlay	5,250	5,234	16
Total Traffic Signals and Signs	23,775	22,252	1,523
Guardrails:			
Personal Services	1,000	634	366
Materials and Supplies	500	490	10
Total Guardrails	1,500	1,124	376

(Continued)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

STREET MAINTENANCE AND REPAIR FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Road Striping:			
Personal Services	6,300	6,294	6
Materials and Supplies	4,000	3,985	15
Total Road Striping	<u>10,300</u>	<u>10,279</u>	<u>21</u>
Total Expenditures	<u>201,694</u>	<u>196,950</u>	<u>4,744</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,381	18,431	(4,950)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	<u>7,247</u>	<u>7,247</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>7,247</u>	<u>7,247</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	30,628	25,678	(4,950)
Fund Balance at Beginning of Year	48,032	48,032	0
Prior Year Encumbrances	2,394	2,394	0
Fund Balance at End of Year	<u><u>\$81,054</u></u>	<u><u>\$76,104</u></u>	<u><u>(\$4,950)</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

MOTOR VEHICLE LICENSE TAX FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$17,600	\$16,722	(\$878)
Investment Earnings	1,280	1,038	(242)
Total Revenues	18,880	17,760	(1,120)
<u>Expenditures:</u>			
Transportation:			
Contractual Services	13,880	11,432	2,448
Materials and Supplies	4,000	3,000	1,000
Total Expenditures	17,880	14,432	3,448
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	3,328	2,328
Fund Balance at Beginning of Year	3,677	3,677	0
Fund Balance at End of Year	\$4,677	\$7,005	\$2,328

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

STATE HIGHWAY IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$17,800	\$16,468	(\$1,332)
Investment Earnings	1,280	1,038	(242)
Total Revenues	<u>19,080</u>	<u>17,506</u>	<u>(1,574)</u>
<u>Expenditures:</u>			
Transportation:			
Street Maintenance and Repair:			
Personal Services	9,460	7,176	2,284
Total Street Maintenance and Repair	<u>9,460</u>	<u>7,176</u>	<u>2,284</u>
Snow and Ice Removal:			
Materials and Supplies	500	500	0
Total Snow and Ice Removal	<u>500</u>	<u>500</u>	<u>0</u>
Traffic Signals and Signs:			
Contractual Services	7,620	5,170	2,450
Total Traffic Signals and Signs	<u>7,620</u>	<u>5,170</u>	<u>2,450</u>
Total Expenditures	<u>17,580</u>	<u>12,846</u>	<u>4,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,500	4,660	3,160
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	<u>(1,672)</u>	<u>(1,672)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(1,672)</u>	<u>(1,672)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(172)	2,988	3,160
Fund Balance at Beginning of Year	12,449	12,449	0
Prior Year Encumbrances	500	500	0
Fund Balance at End of Year	<u>\$12,777</u>	<u>\$15,937</u>	<u>\$3,160</u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

NORTHWOOD WASTE/ENVIRONMENTAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Licenses, Permits and Fees	\$26,600	\$23,566	(\$3,034)
Investment Earnings	1,280	1,038	(242)
Total Revenues	27,880	24,604	(3,276)
<u>Expenditures:</u>			
Community Environment:			
Personal Services	26,140	20,667	5,473
Contractual Services	1,200	0	1,200
Materials and Supplies	500	471	29
Total Expenditures	27,840	21,138	6,702
Excess (Deficiency) of Revenues Over (Under) Expenditures	40	3,466	3,426
Fund Balance at Beginning of Year	14,395	14,395	0
Fund Balance at End of Year	\$14,435	\$17,861	\$3,426

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

DRUG FINE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$2,500	\$2,006	(\$494)
Total Revenues	<u>2,500</u>	<u>2,006</u>	<u>(494)</u>
<u>Expenditures:</u>			
Security of Persons and Property:			
Materials and Supplies	1,000	99	901
Total Expenditures	<u>1,000</u>	<u>99</u>	<u>901</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,500	1,907	407
Fund Balance at Beginning of Year	1,012	1,012	0
Fund Balance at End of Year	<u>\$2,512</u>	<u>\$2,919</u>	<u>\$407</u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

SPECIAL LAW ENFORCEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Investment Earnings	\$1,380	\$1,038	(\$342)
Fines and Forfeitures	1,150	795	(355)
Donations	28,500	3,685	(24,815)
Total Revenues	31,030	5,518	(25,512)
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	1,000	0	1,000
Contractual Services	1,000	482	518
Materials and Supplies	2,472	2,472	0
Capital Outlay	55,910	55,261	649
Total Expenditures	60,382	58,215	2,167
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,352)	(52,697)	(23,345)
Fund Balance at Beginning of Year	66,628	66,628	0
Prior Year Encumbrances	382	382	0
Fund Balance at End of Year	\$37,658	\$14,313	(\$23,345)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

ENFORCEMENT AND EDUCATION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$700	\$649	(\$51)
Total Revenues	700	649	(51)
<u>Expenditures:</u>			
General Government:			
Materials and Supplies	1,400	0	1,400
Total Expenditures	1,400	0	1,400
Excess (Deficiency) of Revenues Over (Under) Expenditures	(700)	649	1,349
Fund Balance at Beginning of Year	3,703	3,703	0
Fund Balance at End of Year	\$3,003	\$4,352	\$1,349

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

COMPUTERIZED RESEARCH FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$16,000	\$15,705	(\$295)
Total Revenues	<u>16,000</u>	<u>15,705</u>	<u>(295)</u>
<u>Expenditures:</u>			
General Government:			
Contractual Services	2,000	0	2,000
Materials and Supplies	2,729	2,302	427
Capital Outlay	<u>15,000</u>	<u>490</u>	<u>14,510</u>
Total Expenditures	<u>19,729</u>	<u>2,792</u>	<u>16,937</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,729)	12,913	16,642
Fund Balance at Beginning of Year	<u>36,396</u>	<u>36,396</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$32,667</u></u>	<u><u>\$49,309</u></u>	<u><u>\$16,642</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

WATER FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for Services	\$67,000	\$66,120	(\$880)
Total Revenues	<u>67,000</u>	<u>66,120</u>	<u>(880)</u>
<u>Expenditures:</u>			
Basic Utility Services:			
Personal Services	6,355	16	6,339
Contractual Services	8,500	3,688	4,812
Materials and Supplies	100	0	100
Total Expenditures	<u>14,955</u>	<u>3,704</u>	<u>11,251</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,045	62,416	10,371
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	93,600	93,600	0
Operating Transfers Out	<u>(103,600)</u>	<u>(103,600)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(10,000)</u>	<u>(10,000)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	42,045	52,416	10,371
Fund Balance at Beginning of Year	<u>21,622</u>	<u>21,622</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$63,667</u></u>	<u><u>\$74,038</u></u>	<u><u>\$10,371</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

SANITARY SEWER OPERATION, MAINTENANCE AND REPAIR FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for Services	\$125,500	\$124,723	(\$777)
Investment Earnings	1,280	1,038	(242)
Total Revenues	126,780	125,761	(1,019)
<u>Expenditures:</u>			
Basic Utility Services:			
Personal Services	5,250	4,035	1,215
Contractual Services	14,600	2,980	11,620
Materials and Supplies	2,500	2,418	82
Capital Outlay	30,000	0	30,000
Total Expenditures	52,350	9,433	42,917
Excess (Deficiency) of Revenues Over (Under) Expenditures	74,430	116,328	41,898
Fund Balance at Beginning of Year	146,742	146,742	0
Fund Balance at End of Year	\$221,172	\$263,070	\$41,898

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

KEEP NORTHWOOD BEAUTIFUL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$19,330	\$19,329	(\$1)
Total Revenues	<u>19,330</u>	<u>19,329</u>	<u>(1)</u>
<u>Expenditures:</u>			
Community Environment:			
Contractual Services	600	282	318
Materials and Supplies	<u>5,200</u>	<u>3,789</u>	<u>1,411</u>
Total Expenditures	<u>5,800</u>	<u>4,071</u>	<u>1,729</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,530	15,258	1,728
Fund Balance at Beginning of Year	<u>19,786</u>	<u>19,786</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$33,316</u></u>	<u><u>\$35,044</u></u>	<u><u>\$1,728</u></u>



The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities.

Capital Improvement Municipal Tax Fund

To account for 20% of the City's income tax collections which is used for capital projects financing or related capital expenditures attributable to various capital improvements.

Recreation Parks Combined Fund

To account for funds received from tax on new residential and mobile homes to be used for the development, maintenance and operation of public owned recreational facilities.

Wales Road West Construction Fund

To account for financial resources used for the improvement of Wales Road.

Issue II Fund

To account for funds received from State Issue II grant funds used for the improvement of various roads within the City.

Alcoa Project Fund

To account for revenues and expenditures related to the construction of a public access road built for the new Alcoa Automotive Structures Plant locating in Northwood.

Capital Replacement Fund

To account for 10% of the City's income tax collections which are designated for planned replacement of major capital items for various departments within the City.

Water Construction Improvement Fund

To account for the receipt of funds from Ohio Water Development Authority and the construction cost associated with the Oregon Road waterline project.

THE CITY OF NORTHWOOD, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2000

	<u>Capital Improvement Municipal Tax</u>	<u>Recreation Parks Combined</u>	<u>Wales Road West Construction</u>
<u>Assets:</u>			
Cash and Cash Equivalents	\$86,887	\$38,785	\$0
Investments	167,351	0	0
Receivables (net of allowance for doubtful accounts):			
Taxes	82,126	0	0
Accounts	0	0	0
Special Assessments	52,523	0	0
Intergovernmental Receivable	0	0	93,895
Interfund Loans Receivables	45,000	0	0
Prepaid Items	0	0	0
Total Assets	<u>\$433,887</u>	<u>\$38,785</u>	<u>\$93,895</u>
<u>Liabilities and Fund Equity:</u>			
Liabilities:			
Accounts Payable	\$2,080	\$0	\$0
Intergovernmental Payable	0	0	0
Interfund Loans Payable	0	0	0
Retainage Payable	0	0	0
Accrued Interest Payable	0	0	0
Deferred Revenue	59,961	0	93,895
Special Assessment Notes Payable	0	0	0
Total Liabilities	<u>62,041</u>	<u>0</u>	<u>93,895</u>
Fund Equity:			
Reserved for Prepaid Items	0	0	0
Reserved for Interfund Loans Receivable	45,000	0	0
Unreserved	326,846	38,785	0
Total Fund Equity	<u>371,846</u>	<u>38,785</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>\$433,887</u>	<u>\$38,785</u>	<u>\$93,895</u>

THE CITY OF NORTHWOOD, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2000

Issue II	Alcoa Project	Capital Replacement	Water Construction Improvement	Totals
\$209,577	\$0	\$60,567	\$0	\$395,816
0	0	116,658	0	284,009
0	0	41,063	0	123,189
0	131,500	0	0	131,500
0	0	0	0	52,523
0	0	0	0	93,895
0	0	0	0	45,000
0	0	1,024	0	1,024
<u>\$209,577</u>	<u>\$131,500</u>	<u>\$219,312</u>	<u>\$0</u>	<u>\$1,126,956</u>
\$242,872	\$0	\$38,872	\$0	\$283,824
0	131,500	0	0	131,500
0	0	0	45,000	45,000
0	0	0	32,119	32,119
0	17,918	0	0	17,918
0	0	3,719	0	157,575
0	800,000	0	0	800,000
<u>242,872</u>	<u>949,418</u>	<u>42,591</u>	<u>77,119</u>	<u>1,467,936</u>
0	0	1,024	0	1,024
0	0	0	0	45,000
<u>(33,295)</u>	<u>(817,918)</u>	<u>175,697</u>	<u>(77,119)</u>	<u>(387,004)</u>
<u>(33,295)</u>	<u>(817,918)</u>	<u>176,721</u>	<u>(77,119)</u>	<u>(340,980)</u>
<u>\$209,577</u>	<u>\$131,500</u>	<u>\$219,312</u>	<u>\$0</u>	<u>\$1,126,956</u>

THE CITY OF NORTHWOOD, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

	Capital Improvement Municipal Tax	Recreation Parks Combined	Wales Road West Construction
Revenues:			
Taxes	\$608,536	\$4,000	\$0
Intergovernmental Revenues	29,000	2,500	0
Special Assessments	16,781	0	0
Donations	0	0	0
All Other Revenues	175	0	0
Total Revenues	<u>654,492</u>	<u>6,500</u>	<u>0</u>
Expenditures:			
Capital Outlay	884,217	38	47,517
Debt Service:			
Interest and Fiscal Charges	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>884,217</u>	<u>38</u>	<u>47,517</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(229,725)	6,462	(47,517)
Other Financing Sources (Uses):			
Proceeds from Sale of Fixed Assets	0	0	0
Operating Transfers In	375,317	0	0
Operating Transfers Out	<u>(329,990)</u>	<u>0</u>	<u>(95,039)</u>
Total Other Financing Sources (Uses)	<u>45,327</u>	<u>0</u>	<u>(95,039)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(184,398)	6,462	(142,556)
Fund Balance (Deficit) at Beginning of Year	<u>556,244</u>	<u>32,323</u>	<u>142,556</u>
Fund Balance (Deficit) at End of Year	<u><u>\$371,846</u></u>	<u><u>\$38,785</u></u>	<u><u>\$0</u></u>

THE CITY OF NORTHWOOD, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

Issue II	Alcoa Project	Capital Replacement	Water Construction Improvement	Totals
\$0	\$0	\$305,426	\$0	\$917,962
540,326	0	0	0	571,826
0	0	0	0	16,781
400,000	0	0	0	400,000
0	0	9,335	0	9,510
940,326	0	314,761	0	1,916,079
1,025,971	0	350,526	0	2,308,269
0	41,509	0	0	41,509
1,025,971	41,509	350,526	0	2,349,778
(85,645)	(41,509)	(35,765)	0	(433,699)
0	0	6,900	0	6,900
227,000	140,050	0	0	742,367
(92,000)	0	(128,550)	(59,728)	(705,307)
135,000	140,050	(121,650)	(59,728)	43,960
49,355	98,541	(157,415)	(59,728)	(389,739)
(82,650)	(916,459)	334,136	(17,391)	48,759
(\$33,295)	(\$817,918)	\$176,721	(\$77,119)	(\$340,980)

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

CAPITAL IMPROVEMENT MUNICIPAL TAX FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$635,600	\$609,869	(\$25,731)
Intergovernmental Revenues	36,130	29,000	(7,130)
Special Assessments	17,052	16,781	(271)
All Other Revenues	175	175	0
Total Revenues	<u>688,957</u>	<u>655,825</u>	<u>(33,132)</u>
<u>Expenditures:</u>			
Capital Outlay:			
Security of Persons	36,042	35,492	550
Leisure Time Activities	63,739	7,877	55,862
Community Environment	2,500	0	2,500
Basic Utility Services	60,000	59,129	871
Transportation	760,685	754,686	5,999
General Government	<u>102,025</u>	<u>33,126</u>	<u>68,899</u>
Total Expenditures	<u>1,024,991</u>	<u>890,310</u>	<u>134,681</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(336,034)	(234,485)	101,549
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	375,319	375,317	(2)
Operating Transfers Out	<u>(367,990)</u>	<u>(329,990)</u>	<u>38,000</u>
Total Other Financing Sources (Uses)	<u>7,329</u>	<u>45,327</u>	<u>37,998</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(328,705)	(189,158)	139,547
Fund Balance at Beginning of Year	403,915	403,915	0
Prior Year Encumbrances	<u>39,481</u>	<u>39,481</u>	<u>0</u>
Fund Balance at End of Year	<u>\$114,691</u>	<u>\$254,238</u>	<u>\$139,547</u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

RECREATION PARKS COMBINED FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$5,000	\$4,000	(\$1,000)
Intergovernmental Revenues	<u>2,500</u>	<u>2,500</u>	<u>0</u>
Total Revenues	<u>7,500</u>	<u>6,500</u>	<u>(1,000)</u>
<u>Expenditures:</u>			
Capital Outlay	<u>24,710</u>	<u>38</u>	<u>24,672</u>
Total Expenditures	<u>24,710</u>	<u>38</u>	<u>24,672</u>
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(17,210)	6,462	23,672
Fund Balance at Beginning of Year	<u>32,323</u>	<u>32,323</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$15,113</u></u>	<u><u>\$38,785</u></u>	<u><u>\$23,672</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

WALES ROAD WEST CONSTRUCTION FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$15,300	\$0	(\$15,300)
Total Revenues	<u>15,300</u>	<u>0</u>	<u>(15,300)</u>
<u>Expenditures:</u>			
Capital Outlay	62,809	47,517	15,292
Total Expenditures	<u>62,809</u>	<u>47,517</u>	<u>15,292</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(47,509)	(47,517)	(8)
<u>Other Financing Sources (Uses):</u>			
Transfers Out	(95,039)	(95,039)	0
Total Other Financing Sources (Uses)	<u>(95,039)</u>	<u>(95,039)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(142,548)	(142,556)	(8)
Fund Balance at Beginning of Year	79,747	79,747	0
Prior Year Encumbrances	62,809	62,809	0
Fund Balance at End of Year	<u><u>\$8</u></u>	<u><u>\$0</u></u>	<u><u>(\$8)</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

ISSUE II FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$1,014,579	\$540,326	(\$474,253)
Donations	400,000	400,000	0
Total Revenues	<u>1,414,579</u>	<u>940,326</u>	<u>(474,253)</u>
<u>Expenditures:</u>			
Capital Outlay	<u>1,613,000</u>	<u>875,533</u>	<u>737,467</u>
Total Expenditures	<u>1,613,000</u>	<u>875,533</u>	<u>737,467</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(198,421)	64,793	263,214
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	227,000	227,000	0
Operating Transfers Out	<u>(92,000)</u>	<u>(92,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>135,000</u>	<u>135,000</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(63,421)	199,793	263,214
Fund Balance at Beginning of Year	<u>9,784</u>	<u>9,784</u>	<u>0</u>
Fund Balance at End of Year	<u><u>(\$53,637)</u></u>	<u><u>\$209,577</u></u>	<u><u>\$263,214</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

ALCOA PROJECT FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$70,000	\$0	(\$70,000)
Total Revenues	<u>70,000</u>	<u>0</u>	<u>(70,000)</u>
<u>Expenditures:</u>			
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	70,000	0	(70,000)
<u>Other Financing Sources (Uses):</u>			
Proceeds From Issue II Loan	191,363	0	(191,363)
Operating Transfers In	191,437	0	(191,437)
Total Other Financing Sources (Uses)	<u>382,800</u>	<u>0</u>	<u>(382,800)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	452,800	0	(452,800)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$452,800</u></u>	<u><u>\$0</u></u>	<u><u>(\$452,800)</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

CAPITAL REPLACEMENT FUND

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$318,000	\$306,092	(\$11,908)
All Other Revenues	<u>11,000</u>	<u>9,335</u>	<u>(1,665)</u>
Total Revenues	<u>329,000</u>	<u>315,427</u>	<u>(13,573)</u>
<u>Expenditures:</u>			
Capital Outlay	<u>480,927</u>	<u>317,022</u>	<u>163,905</u>
Total Expenditures	<u>480,927</u>	<u>317,022</u>	<u>163,905</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(151,927)	(1,595)	150,332
<u>Other Financing Sources (Uses):</u>			
Proceeds From Sale of Fixed Assets	9,000	6,900	(2,100)
Operating Transfers Out	<u>(128,550)</u>	<u>(128,550)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(119,550)</u>	<u>(121,650)</u>	<u>(2,100)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(271,477)	(123,245)	148,232
Fund Balance at Beginning of Year	190,543	190,543	0
Prior Year Encumbrances	<u>109,927</u>	<u>109,927</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$28,993</u></u>	<u><u>\$177,225</u></u>	<u><u>\$148,232</u></u>

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2000

WATER CONSTRUCTION IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
<u>Other Financing Sources (Uses):</u>			
Proceeds from OWDA Loan	59,730	59,728	(2)
Operating Transfers Out	(59,730)	(59,728)	2
Total Other Financing Sources (Uses)	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$0	\$0

FIDUCIARY FUND TYPE

Fiduciary fund types 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.

AGENCY FUND

Mayor's Court Fund

To account for the collection and distribution of court fines and forfeitures.

THE CITY OF NORTHWOOD, OHIO
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 2000

	Balance December 31, 1999	Additions	Deductions	Balance December 31, 2000
<u>Mayor's Court Fund</u>				
Restricted Assets:				
Cash with Fiscal Agent	\$800	\$260,642	(\$260,037)	\$1,405
Total Assets	<u>\$800</u>	<u>\$260,642</u>	<u>(\$260,037)</u>	<u>\$1,405</u>
Liabilities:				
Due to Others	\$800	\$260,642	(\$260,037)	\$1,405
Total Liabilities	<u>\$800</u>	<u>\$260,642</u>	<u>(\$260,037)</u>	<u>\$1,405</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Account Group is used to account for general fixed assets of the City.

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
DECEMBER 31, 2000

General Fixed Assets:

Land and Improvements	\$551,364
Buildings and Improvements	2,095,092
Machinery, Equipment, Furniture and Fixtures	681,307
Vehicles	<u>1,611,766</u>
Total General Fixed Assets	<u><u>\$4,939,529</u></u>

Investment in General Fixed Assets from:

Capital Project Funds	\$4,939,529
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THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY CATEGORY
DECEMBER 31, 2000

Function and Activity	Land and Improvements	Buildings and Improvements	Machinery, Equipment, Furniture and Fixtures	Vehicles	Total
<u>General Government:</u>					
Mayor	\$0	\$0	\$5,915	\$0	\$5,915
Finance	0	0	45,906	0	45,906
Administration	0	0	22,471	10,731	33,202
City Clerk	0	0	26,183	0	26,183
Mayor's Court	0	0	5,097	0	5,097
Public Land and Buildings	551,364	2,095,092	17,301	40,118	2,703,875
Total	551,364	2,095,092	122,873	50,849	2,820,178
<u>Security of Persons and Property:</u>					
Police	0	0	107,282	292,274	399,556
Fire	0	0	217,515	703,211	920,726
Dispatcher	0	0	4,700	0	4,700
Total	0	0	329,497	995,485	1,324,982
<u>Transportation:</u>					
Street	0	0	173,886	535,479	709,365
Snow and Ice Removal	0	0	0	16,300	16,300
Total	0	0	173,886	551,779	725,665
<u>Leisure Time Activities:</u>					
Parks	0	0	29,118	13,653	42,771
<u>Community Environment:</u>					
Planning and Zoning	0	0	6,533	0	6,533
Weed Control	0	0	5,000	0	5,000
Insect Control	0	0	14,400	0	14,400
Total	0	0	25,933	0	25,933
Total General Fixed Assets	551,364	2,095,092	681,307	1,611,766	4,939,529

THE CITY OF NORTHWOOD, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2000

Function and Activity	Restated December 31, 1999	Transfers	Additions	Deletions	December 31, 2000
<u>General Government:</u>					
Mayor	\$3,917	\$1,998	\$0	\$0	\$5,915
Finance	47,223	0	0	(1,317)	45,906
Administration	33,713	(1,998)	1,487	0	33,202
City Clerk	26,183	0	0	0	26,183
Mayor's Court	6,525	0	0	(1,428)	5,097
Public Land and Buildings	2,703,875	0	0	0	2,703,875
Total	2,821,436	0	1,487	(2,745)	2,820,178
<u>Security of Persons and Property:</u>					
Police	344,025	0	102,176	(46,645)	399,556
Fire	759,042	0	166,184	(4,500)	920,726
Dispatcher	80,966	0	0	(76,266)	4,700
Total	1,184,033	0	268,360	(127,411)	1,324,982
<u>Transportation:</u>					
Street	641,563	(13,653)	115,969	(34,514)	709,365
Snow and Ice Removal	16,300	0	0	0	16,300
Total	657,863	(13,653)	115,969	(34,514)	725,665
<u>Leisure Time Activities:</u>					
Parks	29,118	13,653	0	0	42,771
<u>Community Environment:</u>					
Planning and Zoning	6,533	0	0	0	6,533
Weed Control	5,000	0	0	0	5,000
Insect Control	14,400	0	0	0	14,400
Total	25,933	0	0	0	25,933
Total General Fixed Assets	\$4,718,383	\$0	\$385,816	(\$164,670)	\$4,939,529

STATISTICAL SECTION

STATISTICAL TABLES

***T**HE FOLLOWING UNAUDITED STATISTICAL TABLES REFLECT SOCIAL AND ECONOMIC DATA, FINANCIAL TRENDS AND FISCAL CAPACITY OF THE CITY.*

THE CITY OF NORTHWOOD, OHIO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN YEARS

<u>Year</u>		<u>Security of Persons and Property</u>	<u>Public Health and Welfare</u>	<u>Leisure Time Activities</u>	<u>Community Environment</u>	<u>Basic Utility Services</u>	<u>Trans- portation</u>	<u>General Government</u>	<u>Capital Outlay (2)</u>	<u>Debt Service</u>	<u>Total</u>
1991	a	\$1,247,746	\$13,803	\$56,352	\$94,670	\$83,242	\$343,821	\$594,465	\$20,557	\$1,312,793	\$3,767,449
1992	b	1,382,766	12,804	59,807	93,715	85,084	304,097	603,421	1,725	1,077,367	3,620,786
1993	b	1,335,314	10,408	61,382	86,093	181,319	319,701	777,261	600,416	159,810	3,531,704
1994	b	1,272,685	6,089	70,750	89,527	114,758	335,703	755,558	269,928	163,278	3,078,276
1995	b	1,373,062	17,102	75,814	70,393	73,545	418,514	959,625	236,355	141,248	3,365,658
1996	b	1,566,473	5,883	77,004	103,797	7,341	397,450	1,403,501	181,132	180,705	3,923,286
1997	b	1,463,463	6,387	91,410	111,295	48,200	384,845	1,180,242	0	120,644	3,406,486
1998	b	1,784,433	6,340	95,323	177,893	66,372	354,503	998,920	0	167,555	3,651,339
1999	b	1,976,336	6,200	93,451	149,643	42,194	387,917	1,158,867	0	214,120	4,028,728
2000	b	2,120,072	6,002	95,045	119,711	61,485	407,742	1,139,537	0	223,422	4,173,016

a - Cash Basis Financial Data
b - GAAP Basis Financial Data

(1) Includes General Fund, Special Revenue Funds and Debt Service Fund
(2) Included in functions since 1996.

THE CITY OF NORTHWOOD, OHIO
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN YEARS

<u>Year</u>		<u>Taxes</u>	<u>Inter-Governmental Revenue</u>	<u>Charges for Services</u>	<u>Licenses and Permits</u>	<u>Investment Earnings</u>	<u>Fines and Forfeitures</u>	<u>(2) Miscellaneous</u>	<u>Total</u>
1991	a	\$1,685,312	\$643,918	\$3,210	\$126,512	\$84,263	\$209,772	\$159,138	\$2,912,125
1992	b	1,708,842	572,089	3,431	24,660	43,555	412,582	206,173	2,971,332
1993	b	1,952,422	805,696	31,010	373,694	42,135	250,976	115,313	3,571,246
1994	b	2,035,756	652,766	42,214	274,709	48,476	235,813	155,920	3,445,654
1995	b	2,141,199	1,415,224	164,462	47,809	52,280	207,937	187,024	4,215,935
1996	b	2,321,869	776,619	225,851	55,021	67,280	239,371	152,970	3,838,981
1997	b	2,032,570	805,931	39,685	234,277	86,093	244,585	228,083	3,671,224
1998	b	2,271,957	857,314	47,145	229,021	87,354	309,574	182,399	3,984,764
1999	b	2,365,937	745,775	46,147	257,746	67,598	281,115	134,284	3,898,602
2000	b	2,477,978	994,362	205,864	231,595	119,399	208,583	132,475	4,370,256

a - Cash Basis Financial Data

b - GAAP Basis Financial Data

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

(2) Includes Special Assessments, Donations and All Other Revenues

**THE CITY OF NORTHWOOD, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Accumulated Delinquent Taxes to Total Tax Levy</u>
1991	\$89,954	\$82,828	\$1,690	\$84,518	93.96%	\$5,435	6.04%
1992	90,979	94,790	1,934	96,724	106.31%	7,589	8.34%
1993	105,602	96,160	1,962	98,122	92.92%	7,479	7.08%
1994	107,066	103,654	2,115	105,769	98.79%	1,296	1.21%
1995	100,565	97,035	1,980	99,015	98.46%	1,549	1.54%
1996	108,177	104,080	2,032	106,112	98.09%	2,065	1.91%
1997	125,373	116,947	3,617	120,564	96.16%	4,809	3.84%
1998	115,983	109,252	2,230	111,482	96.12%	4,501	3.88%
1999	150,097	142,971	5,479	148,450	98.90%	1,647	1.10%
2000	159,834	153,172	5,277	158,449	99.13%	1,383	0.87%

Source: Wood County Auditor

**THE CITY OF NORTHWOOD, OHIO
TANGIBLE TAX COLLECTED
LAST TEN YEARS**

<u>Year Paid</u>	<u>Amount</u>
1991	\$24,967
1992	26,153
1993	24,969
1994	26,363
1995	28,008
1996	28,919
1997	29,958
1998	28,989
1999	42,747
2000	46,220

Source: Wood County Auditor

**THE CITY OF NORTHWOOD, OHIO
 ASSESSED VALUATIONS AND ESTIMATED TRUE VALUES
 OF TAXABLE PROPERTY
 LAST TEN YEARS**

Tax Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1991	\$50,018,670	\$142,910,486	\$6,843,110	\$7,776,261	\$15,646,104	\$62,584,416	\$72,507,884	\$213,271,163	34.00%
1992	50,721,630	144,918,943	6,988,370	7,941,330	15,161,505	60,646,020	72,871,505	213,506,292	34.13%
1993	62,304,720	178,013,486	7,826,520	8,893,773	16,320,062	65,280,248	86,451,302	252,187,506	34.28%
1994	62,853,170	179,580,486	8,055,380	9,153,841	16,301,224	65,204,896	87,209,774	253,939,223	34.34%
1995	64,297,490	183,707,114	6,908,130	7,850,148	18,404,941	73,619,764	89,610,561	265,177,026	33.79%
1996	69,434,960	198,385,600	6,876,510	7,814,216	19,077,393	76,309,572	95,388,863	282,509,388	33.76%
1997	69,877,870	199,651,057	7,323,850	8,322,557	19,046,701	76,186,804	96,248,421	284,160,418	33.87%
1998	69,960,220	199,886,343	7,238,800	8,225,909	18,844,181	75,376,724	96,043,201	283,488,976	33.88%
1999	92,173,200	263,352,000	7,751,280	8,808,273	25,418,752	101,675,008	125,343,232	373,835,281	33.53%
2000	96,196,310	274,846,600	6,566,900	7,462,386	27,854,103	111,416,412	130,617,313	393,725,398	33.17%

Source: Wood County Auditor

THE CITY OF NORTHWOOD, OHIO
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATIONS)
LAST TEN YEARS

Collection Year	City of Northwood		Northwood School District	Wood County Penta Joint	Wood County	Total
	General Fund	Total City		Vocational School District		
1991	1.60	1.60	46.70	2.20	11.20	61.70
1992	1.60	1.60	46.70	2.20	11.70	62.20
1993	1.60	1.60	53.20	2.20	11.70	68.70
1994	1.60	1.60	52.20	2.20	11.70	67.70
1995	1.60	1.60	54.70	2.20	11.90	70.40
1996	1.60	1.60	55.10	2.20	11.90	70.80
1997	1.60	1.60	54.70	2.20	11.90	70.40
1998	1.60	1.60	61.20	2.20	11.90	76.90
1999	1.60	1.60	62.70	2.20	10.80	77.30
2000	1.60	1.60	62.80	2.20	12.80	79.40

Source: Wood County Auditor
Wood County Treasurer

**CITY OF NORTHWOOD, OHIO
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS (1)
LAST TEN YEARS**

<u>Collection Year</u>	<u>Amount Billed</u>	<u>Amount Collected</u>	<u>Percent Collected</u>
1991	\$52,536	\$47,738	90.87%
1992	49,126	42,958	87.44%
1993	55,589	43,834	78.85%
1994	59,273	54,260	91.54%
1995	36,091	31,898	88.38%
1996	14,698	12,105	82.36%
1997	12,790	12,462	97.44%
1998	27,484	29,668	107.95%
1999	96,725	82,565	85.36%
2000	157,755	151,989	96.34%

(1) All assessments are for operating expenses, they are not debt related.

Source: Wood County Auditor

**THE CITY OF NORTHWOOD, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 2000**

	Total Debt	Unvoted Debt
Net Assessed Valuation	\$130,617,313	\$130,617,313
Legal Debt Limitation (%) (1)	10.50%	5.50%
Legal Debt Limitation (\$) (1)	13,714,818	7,183,952
Applicable City Debt Outstanding (2)	225,000	225,000
Less: Applicable Debt Service Fund Amounts	(31,023)	(31,023)
Net Indebtedness Subject to Limitation	193,977	193,977
Legal Debt Margin	\$13,520,841	\$6,989,975

(1) Direct Debt Limitation Based Upon Section 133, The Uniform Bond Act of the Ohio Revised Code

(2) City Debt Outstanding Includes Non Self-Supporting General Obligation Bonds Only
Enterprise Debt is Not Considered in the Computation of the Legal Debt Margin

**THE CITY OF NORTHWOOD, OHIO
RATIO OF NET GENERAL OBLIGATION DEBT TO ASSESSED
VALUE AND NET GENERAL OBLIGATION DEBT PER CAPITA
LAST TEN YEARS**

Year	Population (1)	Assessed Value (2)	Gross General Obligation Debt (3)	Debt Service Funds Available	Net Bonded Debt	Ratio of General Obligation Debt to Assessed Valuation	Net General Obligation Debt Per Capita
1991	a 5,547	\$72,507,884	\$900,000	\$0	\$900,000	1.24%	\$162.25
1992	a 5,601	72,871,505	900,000	103,322	796,678	1.09%	142.24
1993	a 5,667	86,451,302	830,000	103,322	726,678	0.84%	128.23
1994	a 5,750	87,209,774	755,000	130,477	624,523	0.72%	108.61
1995	a 5,851	89,610,561	675,000	0	675,000	0.75%	115.36
1996	a 5,918	95,388,863	590,000	137,722	452,278	0.47%	76.42
1997	a 6,009	96,248,421	510,000	171,047	338,953	0.35%	56.41
1998	a 6,124	96,043,201	420,000	40,582	379,418	0.40%	61.96
1999	a 6,124	125,343,232	325,000	6,447	318,553	0.25%	52.02
2000	b 5,471	130,617,313	225,000	31,023	193,977	0.15%	35.46

(1) Source: a) Ohio Department of Job and Family Services - estimated
b) U.S. Bureau of Census, Federal 2000 Census

(2) Source: Wood County Auditor

(3) Includes all general obligation debt supported by property taxes

THE CITY OF NORTHWOOD, OHIO
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN YEARS

<u>Year</u>	<u>Debt Principal</u>	<u>Debt Interest</u>	<u>Total Debt Service</u>	<u>Total General Governmental Expenditures</u>	<u>Ratio of Tax Debt Service to General Governmental Expenditures</u>
1993	\$70,000	\$50,845	\$120,845	\$3,531,704	3.42%
1994	75,000	46,225	121,225	3,078,276	3.94%
1995	80,000	41,988	121,988	3,365,658	3.62%
1996	80,000	37,548	117,548	3,923,286	3.00%
1997	85,000	33,108	118,108	3,406,486	3.47%
1998	90,000	28,348	118,348	3,651,339	3.24%
1999	95,000	23,218	118,218	3,933,728	3.01%
2000	100,000	18,230	118,230	4,173,016	2.83%

NOTE: Ten years of data is not provided for this statistical table because the City did not have any general obligation debt for the period 1991 - 1992.

THE CITY OF NORTHWOOD, OHIO
COMPUTATION OF ALL DIRECT AND OVERLAPPING GOVERNMENTAL DEBT
DECEMBER 31, 2000

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to City of Northwood</u>	<u>Amount Applicable to City of Northwood</u>
Direct			
City of Northwood	\$225,000	100.00%	\$225,000
Overlapping Subdivisions			
Northwood School District	2,485,999	100.00%	2,485,999
Wood County	17,870,000	5.49%	<u>981,063</u>
		Subtotal	<u>3,467,062</u>
		Total	<u><u>\$3,692,062</u></u>

Source: Wood County

**THE CITY OF NORTHWOOD, OHIO
DEMOGRAPHIC STATISTICS
LAST TEN YEARS**

<u>Year</u>		<u>City of Northwood Population (1)</u>	<u>Wood County Population (1)</u>	<u>Unemployment Rate County Area (2)</u>	<u>Per Capita Income County Area (2)</u>	<u>School Enrollment (3)</u>
1991	a	5,547	113,325	6.8%	\$18,115	1,172
1992	a	5,601	113,594	6.5%	19,229	1,193
1993	a	5,667	114,488	5.1%	20,143	1,091
1994	a	5,750	115,222	4.4%	21,146	1,108
1995	a	5,851	116,720	3.9%	22,111	1,110
1996	a	5,918	117,546	3.7%	23,027	1,009
1997	a	6,009	118,855	3.5%	N/A	988
1998	a	6,124	119,498	3.4%	N/A	988
1999	a	6,124	120,292	3.4%	N/A	1,035
2000	b	5,471	121,065	3.2%	N/A	985

Source: (1) a) Ohio Department of Job and Family Services - estimated
b) U.S. Bureau of Census, Federal 2000 Census
(2) Ohio Bureau of Employment Services
(3) Northwood School District, Board of Education

**THE CITY OF NORTHWOOD, OHIO
PROPERTY VALUE AND CONSTRUCTION PERMITS
LAST TEN YEARS**

<u>Year</u>	<u>Residential</u>		<u>Commercial</u>	
	<u>Number of Permits</u>	<u>Property Value</u>	<u>Number of Permits</u>	<u>Property Value</u>
1991	41	\$1,038,510	24	\$472,368
1992	46	1,819,260	22	4,087,000
1993	43	1,128,640	23	955,940
1994	53	1,321,240	22	6,397,980
1995	39	1,369,155	35	7,030,469
1996	32	2,280,885	26	5,944,148
1997	44	2,982,840	38	47,923,150
1998	49	3,192,030	35	12,452,527
1999	50	3,613,995	30	7,880,747
2000	33	2,297,055	18	6,381,305

Source: Wood County Building Inspection Department

**THE CITY OF NORTHWOOD, OHIO
PRINCIPAL TAXPAYERS (PERSONAL PROPERTY TAX)
DECEMBER 31, 2000**

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation (Tax Duplicate)</u>	<u>Percentage of Total Assessed Valuation</u>
1	Norplas Industries, Inc.	Automotive Parts Manufacturer	\$4,010,902	14.40%
2	Hirzel Canning Co.	Cannery	1,667,090	5.99%
3	NFO Research, Inc.	Research	1,491,230	5.35%
4	Progressive Industries, Inc.	Automotive Parts Manufacturer	1,305,560	4.69%
5	Libby Owens Ford Company	Float Glass Manufacturer	1,190,560	4.27%
6	T L Industries, Inc.	Manufacturing	1,090,480	3.92%
7	Andersons, Inc.	Retail	963,290	3.46%
8	Photonics Systems, Inc.	Manufacturing	783,630	2.81%
9	Sears Roebuck & Company	Retail	770,200	2.77%
10	North American Science Assoc.	Testing Laboratory	672,794	2.42%
		Sub-Total	13,945,736	50.08%
		All Others	13,908,367	49.92%
		Total	<u>\$27,854,103</u>	<u>100.00%</u>

Based on 2000 Property Tax Assessed Valuations
Source: Wood County Auditor - Land and Buildings

THE CITY OF NORTHWOOD, OHIO
PRINCIPAL TAXPAYERS (REAL PROPERTY AND PUBLIC UTILITY PERSONAL PROPERTY TAX)
DECEMBER 31, 2000

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation (Tax Duplicate)</u>	<u>Percentage of Total Assessed Valuation</u>
1	Norplas Industries, Inc.	Automotive	\$4,400,242	4.28%
2	NFO Worldwide, Inc.	Market Research	3,876,730	3.77%
3	Libby Owens Ford Company	Float Glass Manufacturer	3,142,200	3.06%
4	Toledo Great Eastern	Shopping Center	2,971,500	2.89%
5	Toledo Edison	Utility - Electric	2,407,420	2.34%
6	Hirzel Canning Co.	Cannery	2,291,630	2.23%
7	Debartolo Realty	Shopping Center	2,099,270	2.04%
8	Columbia Gas of Ohio, Inc.	Utility - Natural Gas	1,899,980	1.85%
9	T L Industries, Inc.	Manufacturing	1,627,190	1.58%
10	Sears Roebuck & Company	Retail	1,526,520	1.50%
		Sub-Total	26,242,682	25.54%
		All Others	76,520,528	74.46%
		Total	<u>\$102,763,210</u>	<u>100.00%</u>

Based on 2000 Property Tax Assessed Valuations
Source: Wood County Auditor - Land and Buildings

**THE CITY OF NORTHWOOD, OHIO
PRINCIPAL TAXPAYERS (INCOME TAX)
DECEMBER 31, 2000**

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Amount of Tax Paid in 2000</u>	<u>Percentage of Total</u>
1	National Family Opinion	Market Research	\$321,868	9.94%
2	Norplas Industries Inc.	Automotive	221,165	6.83%
3	Alcoa Automotive Structures, Inc.	Automotive	98,063	3.03%
4	North American Science Association	Testing Laboratory	83,953	2.59%
5	Treu House of Munch, Inc.	Beverage Distributor	80,782	2.50%
6	Northwood Board of Education	Board of Education	64,791	2.00%
7	Pilkington North America Inc.	Float Glass Manufacturer	61,632	1.90%
8	Federal Express	Package Delivery	60,117	1.86%
9	Advance Engineering Co.	Engineering	51,210	1.58%
10	H Z Progressive Acquisition Corporation	Automotive	49,016	1.52%
		Sub-Total	1,092,597	33.76%
		All Others	2,144,431	66.25%
		Total	<u>\$3,237,028</u>	<u>100.00%</u>

Source: City of Northwood Income Tax Department

**THE CITY OF NORTHWOOD, OHIO
PRINCIPAL EMPLOYERS
DECEMBER 31, 2000**

	<u>Employer</u>	<u>Type of Business</u>	<u>Approximate Number of Employees</u>
1	National Family Opinion	Market Research	1,059
2	Norplas Industries, Inc.	Automotive	670
3	Sears Roebuck & Company	Retail	313
4	H Z Progressive Acquisition Corporation	Automotive	260
5	Owens Community College	Education	256
6	Bob Evans Farms, Inc.	Restaurant	247
7	Advance Engineering Co.	Engineering	235
8	Hirzel Canning Co.	Cannery	207
9	North American Science Assoc.	Testing Laboratory	200
10	Bennett Enterprises	Restaurant	196

Source: Finance Department

**THE CITY OF NORTHWOOD, OHIO
MISCELLANEOUS STATISTICS
DECEMBER 31, 2000**

Date of Incorporation - January 1, 1982

Form of Government - Council / Mayor

Facilities and Services:		Major Highway:	I-75	Location:	Northwest Ohio Wood County
Miles of Streets	40.55				
Number of Street Lights	361				
		Population:	5,471		
		Area (square miles)	8		
Police Services:				Recreation and Culture:	
Number of Stations	2			Community Room	
Number of Uniformed Police				(square feet)	1,300
Personnel and Officers	34	Education:		(seating capacity)	120
Number of Patrol Units	7	Elementary Schools	2	Number of Parks	3
Criminal/Juvenile Citation	676	Elementary School Student	420	Park Area (acres)	78
Traffic Citations Issued	1,983	Pupil / Teacher Ratio	18:1	Number of Ball Fields:	
Parking Tickets Written	62	Secondary Schools	2	Unlighted	4
Number of Calls Answered	5,109	Secondary School Student	565	Number of Tennis Courts:	
		Pupil / Teacher Ratio	14:1	Lighted	4
Fire/Emergency Medical Services:					
Number of Stations	2				
Number of Officers and					
Firefighters and Paramedic	48				
Number of Calls Answered	862				
Number of Inspections	215				



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

CITY OF NORTHWOOD

WOOD COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 10, 2001**