

JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**CITY OF STOW
SUMMIT COUNTY**

TABLE OF CONTENTS

TITLE	PAGE
Report of Independent Accountants on Compliance and on Internal Control Required By <i>Government Auditing Standards</i>	1
Report of Independent Accountants on Compliance with Requirements Applicable to each Major Federal Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133	3
Schedule of Receipts and Expenditures of Federal Awards	5
Notes to the Schedule of Receipts and Expenditures of Federal Awards	6
Schedule of Findings	7
Schedule of Prior Audit Findings	9

This page intentionally left blank.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

111 Second Street, NW
Fourth Floor
Canton, Ohio 44702
Telephone 330-438-0617
800-443-9272
Facsimile 330-471-0001
www.auditor.state.oh.us

**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

City of Stow
Summit County
3760 Darrow Road
Stow, Ohio 44224-4094

To the Mayor and City Council Members:

We have audited the general purpose financial statements of the City of Stow, Summit County, Ohio, (the City) as of and for the year ended December 31, 2000, and have issued our report thereon dated July 23, 2001, in which we noted the City changed its method of accounting and reporting for certain Expendable Trust Funds. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying Schedule of Findings as item 2000-20977-001.

We also noted certain immaterial instances of noncompliance that we have reported to the management of the City in a separate letter dated July 23, 2001.

Internal Control Over Financial Reporting

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

However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to management of the City in a separate letter dated July 23, 2001.

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

Jim Petro
Auditor of State

July 23, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

111 Second Street, NW
Fourth Floor
Canton, Ohio 44702
Telephone 330-438-0617
800-443-9272
Facsimile 330-471-0001
www.auditor.state.oh.us

**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

City of Stow
Summit County
3760 Darrow Road
Stow, Ohio 44224-4094

To the Mayor and City Council Members:

Compliance

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

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

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

Internal Control Over Compliance

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

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

Schedule of Receipts and Expenditures of Federal Awards

We have audited the general purpose financial statements of the City as of and for the year ended December 31, 2000, and have issued our report thereon dated July 23, 2001, in which we noted the City changed its method of accounting and reporting for certain Expendable Trust Funds. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the City taken as a whole. The accompanying Schedule of Receipts and Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements presented as a whole.

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

Jim Petro
Auditor of State

July 23, 2001

**CITY OF STOW
SUMMIT COUNTY**

**SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2000**

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Program or Award Amount	Receipts	Expenditures
<u>U.S. DEPARTMENT OF TRANSPORTATION:</u>					
<i>Passed Through Ohio Department of Public Safety</i>					
Highway Planning and Construction	TE-21G-9900511	20.205	\$4,608,000	\$783,184	\$783,184
<u>U.S. DEPARTMENT OF JUSTICE:</u>					
<i>Direct</i>					
Community Oriented Policing Services (COPS)	N/A	16.710	375,000	<u>80,578</u>	<u>83,078</u>
Total				<u><u>\$863,762</u></u>	<u><u>\$866,262</u></u>

The accompanying notes to this schedule are an integral part of this schedule.

**CITY OF STOW
SUMMIT COUNTY**

**NOTES TO THE SCHEDULE OF RECEIPTS AND EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2000**

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Receipts and Expenditures of Federal Awards (the Schedule) summarizes activity of the City's federal award programs. The Schedule has been prepared on the cash basis of accounting.

NOTE B - MATCHING REQUIREMENTS

Certain federal programs require that the City contribute non-federal funds (matching funds) to support the federally-funded programs. The City has complied with the matching requirements. The expenditure of non-federal matching funds is not included on the Schedule.

**CITY OF STOW
SUMMIT COUNTY**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A -133 § .505
DECEMBER 31, 2000**

1. SUMMARY OF AUDITOR'S RESULTS
--

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	Yes
(d)(1)(iii)	Was there any reported material non-compliance at the financial statement level (GAGAS)?	Yes
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under § .510?	No
(d)(1)(vii)	Major Programs (list):	CFDA #20.205 Highway Planning and Construction
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

Noncompliance Citation

FINDING NUMBER 2000-20977-001

Ohio Rev. Code Section 5705.41(B) requires that no subdivision or taxing unit is to expend money unless it has been appropriated.

As a result of the untimely approval of year-end appropriation changes (approved after year-end), various object level expenditures plus outstanding encumbrances exceeded appropriations within the various funds/fund types at December 31, 2000. For example, Fire Department Personal Services appropriations within the General Fund were \$2,529,708 and the expenditures plus encumbrances were \$2,785,831 for a variance of \$256,123. In addition, for 30 of the 60 expenditures tested during the year, the expenditures plus outstanding encumbrances exceeded appropriations at the object level within the various funds/fund types.

We also noted that total appropriations approved by City Council were not posted to the accounting system. Total appropriations approved by Council were \$51,870,117, while total appropriations posted to the accounting system were \$46,184,059, for a difference of \$5,686,058. This difference relates to capital projects and trust funds for which appropriations are traditionally not posted to the accounting system in an effort to control spending.

The Finance Director should frequently compare actual expenditures plus outstanding encumbrances to approved appropriations at the legal level of control to avoid potential overspending. In addition, the Finance Director, should periodically compare approved appropriations resolutions to the City accounting system to ensure that all appropriation amounts are posted in an accurate and timely manner.

3. FINDINGS FOR FEDERAL AWARDS

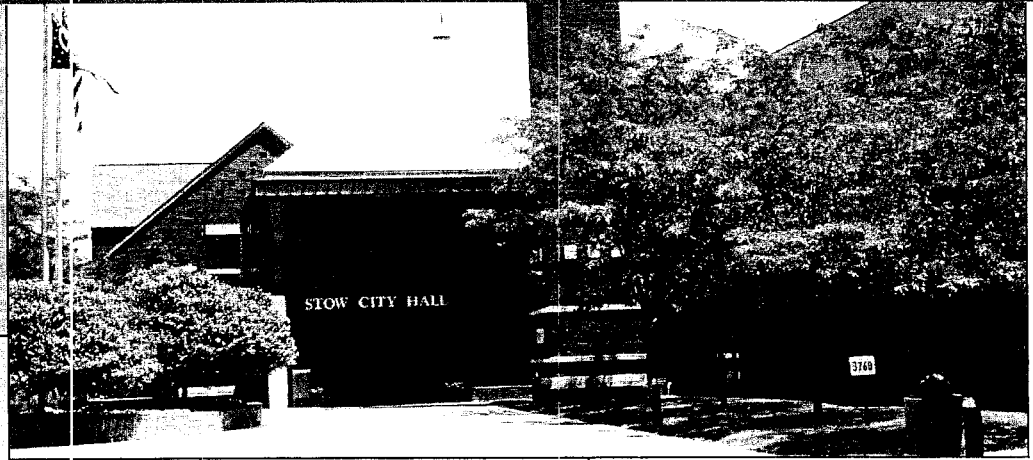
None

**CITY OF STOW
SUMMIT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2000**

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	<u>Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain</u>
1999-001	Fixed Assets	No	Partially corrected - A physical inventory was performed and a new fixed asset system was brought on-line. No fixed asset tags have been utilized.

CITY OF STOW, OHIO



COMPREHENSIVE ANNUAL FINANCIAL REPORT
for the fiscal year ended December 31, 2000

Introductory Section

City of Stow, Ohio

Comprehensive Annual Financial Report

For Fiscal Year Ended December 31, 2000

Prepared by the Department of Finance

John M. Baranek, Director of Finance

CITY OF STOW, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2000

TABLE OF CONTENTS

I.	INTRODUCTORY SECTION	
	Title Page	i
	Table of Contents	ii
	Transmittal Letter.....	v
	Organizational Chart.....	xiv
	Principal City Officials	xv
II.	FINANCIAL SECTION	
	REPORT OF INDEPENDENT ACCOUNTANTS	1
	GENERAL PURPOSE FINANCIAL STATEMENTS:	
	Combined Balance Sheet - All Fund Types and Account Groups	4
	Combined Statement of Revenues, Expenditures and Changes In Fund Balances - All Governmental Fund Types and Expendable Trust Funds	6
	Combined Statement of Revenues, Expenditures and Changes In Fund Balances - Budget and Actual - (Budget Basis) - All Governmental Fund Types and Expendable Trust Funds	8
	Combined Statement of Revenues, Expenses and Changes In Fund Equity - Proprietary Fund Type.....	12
	Combined Statement of Revenues, Expenses and Changes In Fund Equity - Budget and Actual - (Budget Basis) - Proprietary Fund Type.....	13
	Combined Statement of Cash Flows - Proprietary Fund Type	14
	Notes to the General Purpose Financial Statements	15
	COMBINING INDIVIDUAL FUND AND ACCOUNT GROUP, FINANCIAL STATEMENTS AND SCHEDULES:	
	Governmental Funds:	
	General Fund:	
	Description of Fund.....	41
	Schedule of Revenues, Expenditures and Changes In Fund Equity - Budget and Actual (Budget Basis)	42

CITY OF STOW, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2000

TABLE OF CONTENTS

(continued)

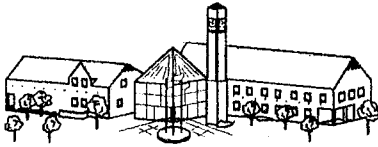
Special Revenue Funds:	
Description of Funds	48
Combining Balance Sheet	50
Combining Statement of Revenues, Expenditures and Changes In Fund Balances	58
Schedules of Revenues, Expenditures and Changes In Fund Balances - Budget and Actual (Budget Basis)	66
Debt Service Fund:	
Description of Fund.....	111
Capital Projects Funds:	
Description of Funds	112
Combining Balance Sheet	113
Combining Statement of Revenues, Expenditures and Changes In Fund Balances	114
Schedules of Revenues, Expenditures and Changes In Fund Balances - Budget and Actual (Budget Basis)	115
Proprietary Funds:	
Internal Service Fund:	
Description of Funds	120
Combining Balance Sheet	121
Combining Statement of Revenues, Expenses and Changes In Retained Earnings	122
Schedule of Revenues, Expenses and Changes In Fund Equity - Budget and Actual (Budget Basis)	123
Combining Statement of Cash Flows	126
Trust and Agency Funds:	
Description of Funds	127
Combining Balance Sheet	128
Combining Statement of Changes in Assets and Liabilities – All Agency Funds	129
General Fixed Assets Account Group:	
Description of Account Group	133
Schedule of General Fixed Assets by Source	134
Schedule of General Fixed Assets by Function and Activity	135

CITY OF STOW, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2000

TABLE OF CONTENTS

(continued)

III.	STATISTICAL SECTION:	
	Governmental Fund Type – Expenditures by Function – Last Ten Calendar Years.....	137
	Governmental Fund Type – Revenues by Source – Last Ten Calendar Years.....	138
	Property Tax Levies and Collections - Real and Public	
	Utility Taxes - Last Ten Calendar Years	139
	Assessed and Estimated Actual Value of Taxable Property -	
	Last Ten Calendar Years.....	140
	Property Tax Rates - Direct and Overlapping Governments -	
	Last Ten Calendar Years.....	141
	Special Assessment Billings and Collections -	
	Last Ten Calendar Years.....	142
	Computation of Legal Debt Margin	143
	Ratio of Net General Obligation Bonded Debt to	
	Assessed Value and Net General Obligation Bonded Debt	
	Per Capita - Last Ten Calendar Years	144
	Ratio of Annual Debt Principal Expenditures for General	
	Obligation Bonded Debt to Total General Fund	
	Expenditures - Last Ten Calendar Years.....	145
	Computation of Direct and Overlapping General	
	Obligation Bonded Debt.....	146
	Demographic Statistics - Last Ten Calendar Years.....	147
	Property Value, Construction and Financial Institution	
	Deposits - Last Ten Calendar Years	148
	Principal Taxpayers - Real Estate Tax	149
	Principal Taxpayers - Tangible Personal Property Tax.....	150
	Miscellaneous Statistics.....	151



Stow City Hall

City of Stow

3760 Darrow Road • Stow, Ohio 44224 • Phone (330) 689-2833

John M. Baranek
Director of Finance

July 23, 2001

The Honorable Mayor Lee A. Schaffer,
Members of City Council
and Citizens of the City of Stow, Ohio

Ladies and Gentlemen:

The Comprehensive Annual Financial Report for the City of Stow for the fiscal year ended December 31, 2000, is hereby respectfully submitted. It includes information pertaining to all of the City's funds and financial transactions and selected comparative financial and other information for the most recently completed fiscal year (2000) and previous years. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the City. To the best of our knowledge, the data in this report is accurate in all material respects and it presents fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to provide the reader with a better understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report (CAFR) is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes a table of contents, this transmittal letter, a listing of the principal City officials and an organizational chart. The Financial Section contains the Report of Independent Accountants on the financial statements, the general purpose financial statements and the combining individual fund and account group statements and schedules. The Statistical Section includes financial and demographic information, generally presented on a multiple year basis.

COMMUNITY PROFILE AND REPORTING ENTITY

The City of Stow was incorporated in 1957 as a village and became a City in 1960. The City is located in Summit County, approximately 30 miles southeast of Cleveland, Ohio and 8 miles northeast of Akron, Ohio. With a population of 32,139 according to the 2000 Census, Stow is the third largest City in Summit County. The City operates under, and is governed by, its Charter, which was first adopted by the voters in 1958. The Charter is subject to amendment from time to time by the voters. Under the Ohio Constitution, the City has the right to exercise all powers of local self-government. The Charter provides for a Mayor-Council form of government, and also for independently elected Finance and Law Directors. Legislative authority is vested in a seven-member City Council. Three Council members are elected at-large and four members are elected from wards. All members serve two-year terms. The presiding officer of City Council is the President, who is elected from among its members for a one-year term.

The City's chief executive and administrative officer is the Mayor, who is elected to serve a four-year term. The Mayor also serves as Public Safety Director. The Mayor may veto any legislation passed by the Council. A veto may be overridden by a two-thirds vote of the members of the Council. All City elected officials are limited by the Charter to eight consecutive years in office.

The City of Stow provides a full range of services to its citizens. The City's major services include police and fire protection, emergency medical service, street maintenance and snow removal, parks and recreation, building and zoning inspection and enforcement, urban forestry and various administrative and operational services. The City operates three cemeteries and numerous community and neighborhood parks and other recreation facilities for its citizens.

The reporting entity includes all funds, account groups, agencies, boards and commissions making up the City of Stow in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity."

The Stow-Munroe Falls City School District, the Stow-Munroe Falls Public Library and the Stow Historical Society conduct all or a portion of their activities within the boundaries of the City. However, these organizations are not considered part of the reporting entity because the City does not exercise significant influence over their daily operations, approve their budgets, or maintain their accounting records. In addition, the City is not responsible for any debt or for funding any operating deficits of these organizations.

ECONOMIC CONDITION AND FUTURE OUTLOOK

The City of Stow was originally founded as a township, eventually became a village and was incorporated as a city in 1960 with a population of 12,194. The 2000 population reached 32,139. Stow became the third largest city in Summit County in 1990 and continued as such in 2000. To accommodate the City's population growth, over 8,000 dwelling units have been constructed in Stow since 1970. It is estimated that there is unused community capacity for an additional 5,000 dwelling units to be constructed in Stow in the future. Recent projections estimate the fully developed population of the City of Stow to be nearly 40,000 residents. This figure could be reached sometime within the next 25 years.

Stow is a growing, predominately residential community which has a balanced commercial and industrial tax base to help absorb the tax burden associated with providing services to its residents. Because the City of Stow is in a strategic growth corridor between the Cleveland and Akron metropolitan areas, it is likely that these positive development trends will continue. The City, through the application of its Comprehensive Land Use Plan, will continue to influence and guide development in a manner which maintains a pleasant suburban environment where residences are the principal land use but with sufficient commercial and industrial enterprises to pay for a significant portion of the local government's cost of providing high quality services to all residents and businesses.

Substantial commercial, office and industrial growth has occurred in Stow in recent years. As part of the recent effort to update the City's Comprehensive Land Use Plan, City officials, with the assistance of a professional development consultant, prepared a market study to analyze existing and potential nonresidential development in the City and the future local market for office and retail expansion. It was determined that the City of Stow has a substantial supply of competitive retail space – approximately 2.1 million square feet. Retail vacancies were found to be less than 4 percent of overall constructed space. It is anticipated that the City will take the necessary policy steps to ensure that the local retail sector continues to grow. Estimates place the potential demand for additional retail space in Stow to be as high as 380,000 square feet or more over the next ten years.

City officials have placed a particular emphasis on the development of the office and industrial market in Stow, recognizing the positive revenue implications resulting from this type of development. Approximately 164,000 square feet of office space has been constructed in Stow since 1990. Through the use of development incentive programs, City officials are planning to encourage the construction of a minimum of 240,000 square feet of additional office space alone by 2010. The planned State Route 8 Interchange project will accommodate much of the expected office, retail and light industrial development in the northwest sector of the City.

The City of Stow offers an excellent opportunity for business growth because of an excellent network of state and interstate highways which provide the area with access to regional and national markets. Stow is fortunate to have a diversified tax base comprised of many small to medium-sized industries. Some nine private industries in 2000 employed between 100 and 300 workers. One private employer had more than 400 employees. Additional industrial development is expected to be derived from the City's participation in the Foreign Trade Zone which is located in the northwest area of Stow and was created for the purpose of promoting industrial development through foreign investment.

MAJOR INITIATIVES

Current Year – In 2000, the voters of the City of Stow approved an increase of 2.3 mills in the City's Charter property tax rate for the purpose of providing funds to expand the City's Emergency Medical Services (EMS) and to build two new fire stations in Stow. One of the new fire stations will be an additional station to increase emergency coverage on the City's east side, while the other will be a relocated replacement facility to improve response times on the City's west side. The City will be hiring fifteen additional paramedics to enable the City's Fire Department to operate a full EMS transport system and to fully staff the new fire stations, which will be constructed over the next two years. The City's centrally located Safety Building will continue to serve the community as its main fire station.

Architectural design of the City's new service maintenance and parks maintenance centers commenced in 2000. These facilities, which will provide approximately 80-100,000 square feet of new space for the City's combined maintenance operations, will enable the City to store almost all of its service vehicles indoors. The new structures will replace the existing undersized and outdated buildings which have been used by Stow for many years. It is expected that both maintenance centers will be completed and ready for occupancy in 2003. These two new City structures are major components of the City's ongoing long-term plan to construct new public service facilities for the City government to serve its residents and businesses. Previous new buildings constructed include the Stow City Hall, which was opened in 1986 and the Safety Building (Police, Fire and EMS) which was completed in 1995.

The City initiated the two-year Fishcreek Road widening project in 2000. This project will cost approximately \$6 million and is expected to be completed in 2001. The Federal Highway Administration is paying 80 percent of the cost, while Stow is responsible for the remaining 20 percent. Fishcreek Road is a major arterial in Stow and its widening represents a major upgrade to the City's transportation system.

The City continues to improve roads throughout the community to accommodate the growing population and expanding commercial and industrial base. For example, more than \$2 million was invested in 1999 and 2000 to upgrade freeway access, turn lanes and traffic signals in the Graham Road area on the western side of Stow to facilitate projected traffic increases due to the construction of several major new retail establishments. The funds to pay for these improvements were provided by private investors as part of a formal development agreement entered into with the City of Stow.

An important ongoing policy (and legal) matter for the City of Stow has been the City's long-standing decision to regain ownership of the Stow Water System from the Summit County government. Although progress was made on the issue in 2000, it remained unresolved at year end. The City and Summit County continued to negotiate an amicable settlement to the water system ownership question in 2000; however, the dispute continued in litigation (see item pertaining to the Stow Water System under future initiatives). The City of Stow also continued its evaluation of alternative water supplies for its citizens in 2000. Among the alternatives analyzed were wholesale and retail contracts with various Northeast Ohio cities and developing Stow's own water supply through the construction of a City-owned water treatment plant.

In 2000, the City of Stow continued many of its ongoing programs which are designed to improve the community as a whole and its individual neighborhoods. The provision of such programs as the police bike patrol, adopt-a-spot beautification, the neighborhood playground upgrades, residential storm sewer improvements, litter and recycling education and awareness, neighborhood beautification and tree planting programs were important accomplishments of the City this past year.

In the two-year period, 1999-2000, the City made a significant investment in its information system hardware and software. A new City Hall computer network was installed to facilitate improved efficiency and coordination of the City's automated tasks and functions. The new network, which is designed to eventually accommodate interconnection and ease of communication between all of the City's government buildings, replaced three individual outdated networks previously utilized by the City.

The new Silver Springs Cemetery was constructed by the City in 2000 and readied for opening in 2001. Stow now has three publicly operated cemeteries.

Future – Several major initiatives designed to enable the City to accommodate the continued growth and development of Stow and to enhance the Stow community were underway in 2001.

In cooperation with the City of Hudson, Stow will be undertaking the connection of Norton and Seasons Roads in northwest Stow in 2001. This project, which will cost the two communities a combined \$2.2 million, will provide a continuous major road in a section of Stow in which travel has been inhibited due to the absence of the connection. In 2001, the City will also be continuing its ongoing traffic signal upgrade program at major intersections throughout the community. Local funds will be combined with grant funds and other sources to finance the installation of new signals at high traffic volume locations to improve traffic control and/or to meet safety concerns.

The Route 8 Interchange project, located at State Route 8 and Seasons Road in both Stow and Hudson, is in the preliminary planning stages. It will be a joint undertaking of the State of Ohio, the City of Stow and the City of Hudson. Along with the Seasons/Norton Roads connection project, it is necessary to expand the industrial and commercial growth areas of Stow. The total construction cost for the interchange is expected to be \$6,000,000. Stow and Hudson will be responsible for paying for a combined 50 percent of the cost, or \$1,500,000 each. Preliminary planning estimates are that bidding for the construction could be underway in 2005. Through the City's annual road paving program and such projects as the Norton/Seasons Roads connection, the Route 8 Interchange and various other planned road, intersection, traffic light and bridge improvements, the City of Stow will be upgrading the community transportation system significantly over the next three-to-five years.

A program to revitalize older commercial areas of the City by completing improvements in, or adjacent to, the City rights-of-way such as the installation of needed sidewalks, landscape strips, street trees, planters and/or decorative paving blocks has been initiated by the City in 2001. Each improvement will be completed in cooperation with the property owners who will share the cost with the City. As part of the program, the property owners will also commit to building renovations. The program will help improve the appearance of the City's older commercial areas. Two or three projects are planned to be completed each year.

Resolution of the Stow Water System ownership, operation and water supply questions should be fully completed in 2001. In June of 2001, agreement on the financial and other terms for transfer of the System ownership from Summit County to Stow was reached and the legal dispute between the two entities was resolved. A long-term water supply agreement whereby Akron will supply water directly to Stow on a wholesale basis was entered into with the City of Akron. The detailed terms of this water supply agreement with Akron will be finalized in 2001. At mid-year 2001, the City of Stow was making preparations to provide for the operation of the Stow Water System as a public utility for the benefit of Stow's citizens.

A master plan for the maintenance, development and future management of the City's arboretum will be developed in 2001 and 2002. It will be the intent of the City to enhance the arboretum in several phases and open it fully to the public in the near future. Preservation of this unique outdoor resource is a long-standing commitment of the City.

In order to accommodate the expected continued population and business growth in Stow, the City government will continue to invest in its public facilities, its transportation system and the community infrastructure in the years ahead. The City will complete the process of formally adopting an updated Comprehensive Land Use Plan to guide City officials in the development of the community in the future. The new Plan, which is expected to be finalized in the summer of 2001, has been the subject of many hearings and community meetings held by Stow City officials.

FINANCIAL INFORMATION

Internal Control Structure – The City is responsible for establishing and maintaining an internal control system designed to protect its assets from loss, theft or misuse. Furthermore, the accounting system must be adequate to ensure that the financial statements are prepared in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be derived, and that the valuation of costs and benefits requires estimates and judgments by management. Management believes that the City’s internal accounting controls adequately safeguard assets and provide reasonable assurance and proper recording of financial transactions.

Budgetary Controls – The objective of budgetary controls is to ensure compliance with the Annual Appropriated Budget approved by City Council and legal restrictions imposed by state and federal statutes. City Council must adopt an annual appropriations ordinance by April 1st of each year. Appropriations may not exceed amounts certified by the County Budget Commission, including any amendments thereto. The Finance Director, with Council approval, may transfer funds between accounts within funds. Council authorization is also required to make interfund transfers. Council authorizes appropriation amounts by fund, department and line account and may amend appropriations from time-to-time during the fiscal year. As a management tool, budgetary control is maintained at the department and object level (except for some capital projects funds and expendable trust funds whose level of budgetary control is at the fund level) by the encumbrance of estimated purchase amounts before the release of purchase orders to vendors.

General Governmental Functions – The following schedules represent a summary of revenues for the governmental funds, which include the general, special revenue, debt service and capital projects funds, for the year ended December 31, 2000, and comparisons to 1999:

	2000	1999	Amount of Increase (Decrease)	Percent Increase (Decrease)
Municipal Income Tax	\$10,939,038	\$10,256,841	\$682,197	6.65%
Property and Other Taxes	4,360,593	4,421,931	(61,338)	(1.39)%
Charges for Services	424,981	298,254	126,727	42.49%
Licenses and Permits	603,019	803,038	(200,019)	(24.91)%
Fines and Forfeitures	63,370	63,391	(21)	(0.03)%
Intergovernmental	4,702,144	4,046,790	655,354	16.19%
Special Assessments	56,032	56,788	(756)	(1.13)%
Investment Income	817,719	536,138	281,581	52.52%
Other	347,600	156,232	191,368	122.49%
Total Revenue	\$22,314,496	\$20,639,403	\$1,675,093	8.12%

Municipal Income Taxes increased by 6.65 percent due primarily to higher withholding amounts from existing employers reflecting the sound economy and continued low unemployment in Stow.

Charges for Services increased due to an EMS transport fee instituted in 2000.

Licenses and Permits decreased in 2000 due to the collection of one-time fees in 1999 for major projects that were not duplicated in 2000.

Investment Income increased over 1999 as the City maximized investments to better match cash available to expenditure requirements.

Other Income increased primarily from the reclassification of certain funds from an expendable trust fund to special revenue fund.

The following schedule represents a summary of all governmental expenditures of general, special revenue, debt service and capital projects funds for the year ended December 31, 2000 and comparisons to 1999:

	2000	1999	Amount of Increase (Decrease)	Percent Increase (Decrease)
Current:				
General Government	\$3,455,250	\$3,120,550	\$334,700	10.73%
Security of Persons and Property	7,833,280	7,241,474	591,806	8.17%
Public Health and Welfare	468,329	442,050	26,279	5.94%
Transportation	2,384,678	2,063,396	321,282	15.57%
Community Environment	1,119,854	909,323	210,531	23.15%
Leisure Time Activities	1,501,736	1,388,987	112,749	8.12%
Other	50,973	0	50,973	-
Capital Outlay	3,649,212	2,057,286	1,591,926	77.38%
Debt Service				
Principal Retirement	225,000	215,000	10,000	4.65%
Interest and Fiscal Charges	414,308	428,908	(14,600)	(3.40)%
Total Expenditures	<u>\$21,102,620</u>	<u>\$17,866,974</u>	<u>\$3,235,646</u>	18.11%

General Government expenditures increased by 10.73 percent primarily due to increased operating costs relating to wages and benefits and contractual services.

Transportation expenditures increased by 15.57 percent over 1999. This is due to increased activity in construction and maintenance of city streets.

Community Environment increased by 23.15 percent. The increase is due to increased operating costs and the expenditure of communication tower fees received for park improvements.

Capital Outlay is significantly higher (77.38 percent) than 1999 due to the increased construction activity involving Fishcreek Road widening, street paving and the New Silver Springs Cemetery Construction.

Internal Service Funds operations consist of the Administrative Insurance and the Self Insurance Funds. The Internal Service Funds had a net income of \$271,884 in 2000. Retained Earnings increased from \$731,044 at January 1, 2000 to \$1,002,928 at December 31, 2000.

Debt Administration – The fund balances and annual cash flows of the City are more than adequate to cover operating expenses budgeted each year. Only selected major capital projects are subject to debt financing. The amount of \$639,308 was allocated to the debt service component of the Capital Improvements Budget for the payment of debt principal and interest in 2000. At year end 2000, the City's outstanding debt totaled \$6,435,000, of which \$6,360,000 was for bonds issued for the financing of the 1995 Stow Safety Center and \$75,000 was for the remaining debt related to a major land acquisition project in 1992.

The City of Stow's debt is currently assigned a rating of A1 by Moody's Investors Services. The City expects to utilize debt financing for major road and building projects in 2001 and thereafter.

In accordance with its debt policy, the City minimizes the incurrence of new debt for capital projects each year by financing projects on a pay-as-you-go (cash) basis to the maximum extent possible. The City's ten-year capital improvements financial plan will be revised and updated in 2001 to assist City officials in budgeting the many capital improvements to be undertaken by the City over the period 2001-2010 and to achieve an efficient balance between cash allocations for projects and debt financing.

Cash Management – The primary goal of the City's cash management program is to minimize the level of idle cash on hand to meet the daily cash requirements while simultaneously maximizing the funds available for investment. The City's investment objectives are to ensure the safety of the public funds while investing in accordance with all state and local laws and maintaining sufficient liquidity to meet all reasonably anticipated expenditures. The City's invested balance and deposits on hand at the end of the year 2000 totaled \$13,622,787.

Risk Management – The City of Stow maintains a broad-based insurance program to insure all areas of potential exposure and risk in the various elements of the City's operations. Insurance coverages are reviewed and updated annually. Base insurance coverages are supplemented by additional umbrella policy coverage where appropriate.

The City maintains a partially self-funded employee group health plan. The group health plan is protected against excessive and catastrophic claims and losses through the retention of both individual and aggregate stop-loss insurance coverage and plan limits. A sizeable balance is retained in the group health plan claims fund to ensure the program's long-term financial stability. As of the end of 2000, the balance in the fund was \$1,008,162. This amount is equivalent to some 70-90 percent of the value of one year's average claims activity in the fund.

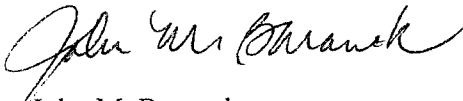
OTHER INFORMATION

Independent Audit – In accordance with Ohio law and with the issuance of the CAFR, annual independent audits must be performed on all financial operations of the City. The 2000 audit was completed by the State of Ohio Auditor's Office. This audit was also designed to meet the Federal Single Audit Act Amendment of 1996. The auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

Awards – Since this is the first year in which the City has prepared a Comprehensive Annual Financial Report (CAFR), no awards have been obtained to-date from the Government Finance Officers Association of the United States and Canada (GFOA). We believe our current report conforms to the Certificate of Achievement for Excellence in Financial Reporting program requirements, and we are submitting it to the GFOA to determine its eligibility for a 2000 award.

Acknowledgment – I would like to express my sincere appreciation and thanks to those individuals who assisted in the preparation of the 2000 Comprehensive Annual Financial Report. Successful preparation of a report of this scope requires the dedicated services of the entire staff of the Finance Department. I also extend my appreciation to the Mayor, City Council and all Department Heads for their support and assistance in completing this Comprehensive Annual Financial Report.

Respectfully submitted,

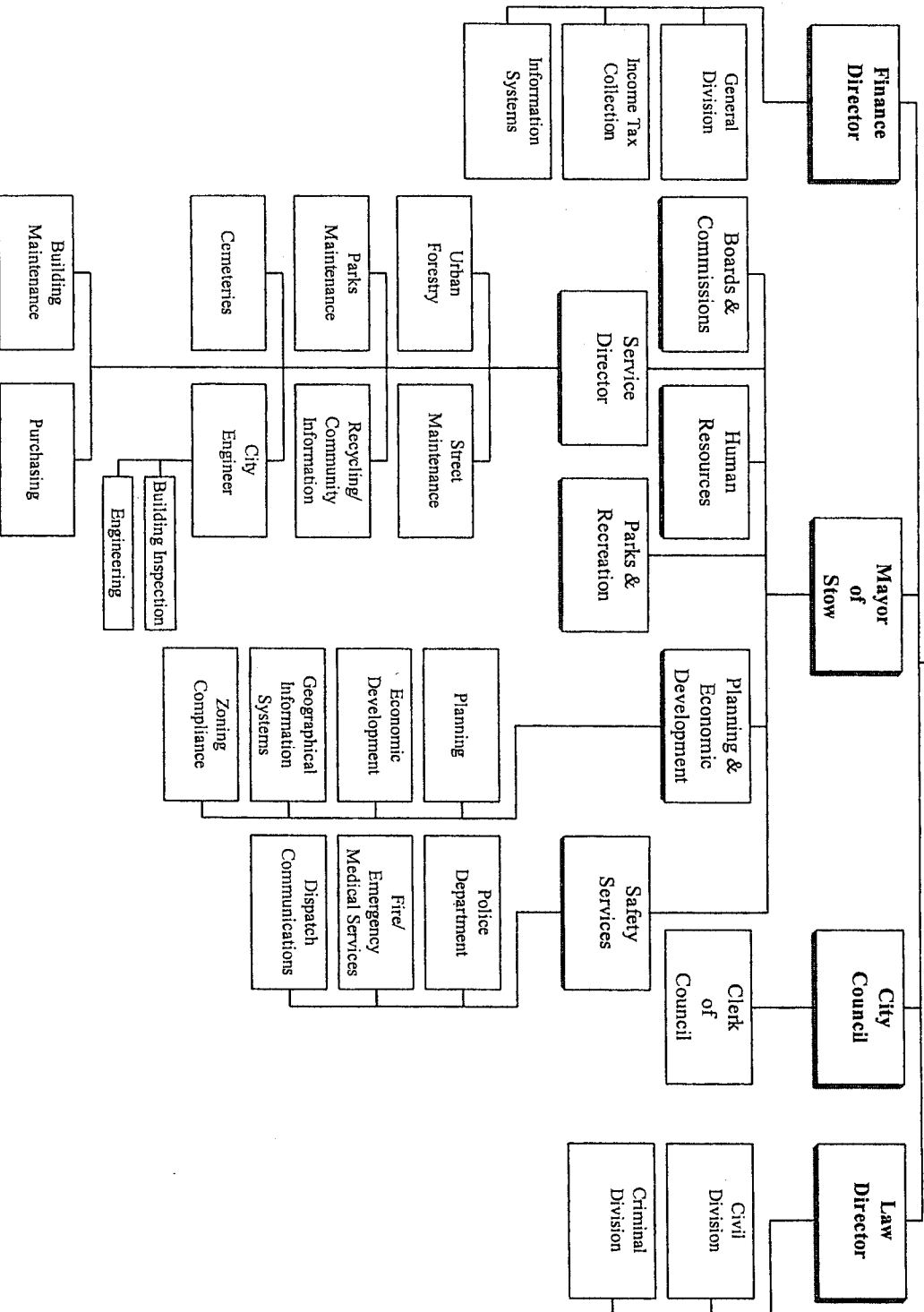


John M. Baranek
Director of Finance

City of Stow, Ohio

General Organization Chart

Citizens of Stow



Elected Officials
(As of December 31, 2000)

Mayor	Lee A. Schaffer
Finance Director	John Baranek
Law Director	Joe Haefner
President of Council	Chuck Meier (Ward IV)
Council Member	Ron Alexander (At-Large)
Council Member	Ron Gauthier (Ward I)
Council Member	Pat Saltis (At-Large)
Council Member	Janet D'Antonio (At-Large)
Council Member	John Wysmierski (Ward III)
Council Member	John Parker (Ward II)

Department Officials
(As of December 31, 2000)

Service Director	Dano Koehler
Planning & Development Director	Ken Trenner
City Engineer	J. William Drew
Fire Chief	Steve Groves
Police Chief	Robert Tilton
Assistant Finance Director	John Earle
Assistant City Engineer	Jim McCleary
Tax Administrator	Dennis Bernaciak
Deputy City Engineer	Edward Carey
Deputy Service Director	Dick D'Antonio
Parks and Recreation Director	Nick Wren
Chief Building Inspector	Tony Catalona
Parks Manager	Paul Kelly
Assistant Law Director/Prosecutor	Gary Deutsch
Deputy Law Director	Brian Reali
Road Superintendent	Jim Megenhardt
Landscape Arborist	Jim Gray
M. I. S. Coordinator	Lisa Paxton
Senior Planner	Rob Kurtz
Clerk of Council	Bonnie Emahiser
Youth Services Coordinator	Renee Armbruster
Community Information Coordinator	Linda Nahrstedt
Recreation Supervisor	Anne Baranek

Financial Section



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

111 Second Street, NW
Fourth Floor
Canton, Ohio 44702
Telephone 330-438-0617
800-443-9272
Facsimile 330-471-0001
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

City of Stow
Summit County
3760 Darrow Road
Stow, Ohio 44224-4094

To the Mayor and City Council Members:

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

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

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

As more fully discussed in Note 3 to the general purpose financial statements, the City has changed its method of accounting and reporting for certain Expendable Trust Funds. Accordingly, the Expendable Trust Fund Type and Special Revenue Fund Type January 1, 2000 balances have been restated.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 23, 2001 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

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

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

Jim Petro
Auditor of State

July 23, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

**City of Stow, Ohio
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 2000**

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and Other Debits</u>				
<u>Assets</u>				
Equity in Pooled Cash and Investments	\$4,319,441	\$1,467,542	\$0	\$6,094,202
Receivables:				
Taxes	3,965,684	2,053,827	0	0
Accounts	54,426	416	0	0
Special Assessments	0	4,749	0	0
Intergovernmental	4,252	59,667	0	0
Advances to Other Funds	0	0	0	39,894
Materials and Supplies Inventory	70,988	283,670	0	0
Investments in Common Stock	33,218	0	0	0
Fixed Assets, (Net, Where Applicable, of Accumulated Depreciation)	0	0	0	0
<u>Other Debits</u>				
Amount to be Provided from General Government Resources	0	0	0	0
Total Assets and Other Debits	<u>\$8,448,009</u>	<u>\$3,869,871</u>	<u>\$0</u>	<u>\$6,134,096</u>
<u>Liabilities, Fund Equity and Other Credits</u>				
<u>Liabilities</u>				
Accounts Payable	\$155,573	\$183,484	\$0	\$317,232
Accrued Wages and Benefits	247,485	6,995	0	0
Compensated Absences Payable	58,879	0	0	0
Intergovernmental Payable	359,340	268,487	0	0
Deferred Revenue	3,865,193	402,262	0	0
Undistributed Monies	0	0	0	0
Land Purchase Agreement	0	0	0	0
Advances from Other Funds	0	39,894	0	0
General Obligation Bonds Payable	0	0	0	0
Claims Payable	0	0	0	0
Total Liabilities	<u>4,686,470</u>	<u>901,122</u>	<u>0</u>	<u>317,232</u>
<u>Fund Equity and Other Credits</u>				
Investment in General Fixed Assets	0	0	0	0
Contributed Capital	0	0	0	0
Retained Earnings:				
Unreserved	0	0	0	0
Fund Balance:				
Reserved for Encumbrances	108,342	70,530	0	488,395
Reserved for Inventory	70,988	283,670	0	0
Reserved for Common Stock	33,218	0	0	0
Reserved for Advances	0	0	0	39,894
Reserved for Budget Stabilization	1,775,000	0	0	0
Unreserved:				
Undesignated	1,773,991	2,614,549	0	5,288,575
Total Fund Equity and Other Credits	<u>3,761,539</u>	<u>2,968,749</u>	<u>0</u>	<u>5,816,864</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$8,448,009</u>	<u>\$3,869,871</u>	<u>\$0</u>	<u>\$6,134,096</u>

See accompanying notes to the general purpose financial statements

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
\$1,206,329	\$502,055	\$0	\$0	\$13,589,569
0	0	0	0	6,019,511
587	0	0	0	55,429
0	0	0	0	4,749
0	250	0	0	64,169
0	0	0	0	39,894
0	0	0	0	354,658
0	0	0	0	33,218
0	0	25,972,618	0	25,972,618
0	0	0	7,187,215	7,187,215
<u>\$1,206,916</u>	<u>\$502,305</u>	<u>\$25,972,618</u>	<u>\$7,187,215</u>	<u>\$53,321,030</u>
\$0	\$0	\$0	\$0	\$656,289
0	0	0	0	254,480
0	0	0	752,215	811,094
0	0	0	0	627,827
0	0	0	0	4,267,455
0	498,808	0	0	498,808
0	0	0	75,000	75,000
0	0	0	0	39,894
0	0	0	6,360,000	6,360,000
197,009	0	0	0	197,009
197,009	498,808	0	7,187,215	13,787,856
0	0	25,972,618	0	25,972,618
6,979	0	0	0	6,979
1,002,928	0	0	0	1,002,928
0	0	0	0	667,267
0	0	0	0	354,658
0	0	0	0	33,218
0	0	0	0	39,894
0	0	0	0	1,775,000
0	3,497	0	0	9,680,612
1,009,907	3,497	25,972,618	0	39,533,174
<u>\$1,206,916</u>	<u>\$502,305</u>	<u>\$25,972,618</u>	<u>\$7,187,215</u>	<u>\$53,321,030</u>

City of Stow, Ohio
Combined Statement of Revenues, Expenditures
and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For the Year December 31, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Revenues</u>				
Municipal Income Tax	\$0	\$10,939,038	\$0	\$0
Property and Other Taxes	4,025,440	335,153	0	0
Charges for Services	298,851	126,130	0	0
Licenses and Permits	599,885	3,134	0	0
Fines and Forfeitures	60,331	3,039	0	0
Intergovernmental	2,502,757	1,136,903	0	1,062,484
Special Assessments	0	56,032	0	0
Investment Income	817,719	0	0	0
Other	135,581	191,135	0	20,884
Total Revenues	8,440,564	12,790,564	0	1,083,368
<u>Expenditures</u>				
Current:				
General Government	2,809,007	588,501	0	57,742
Security of Persons and Property	6,762,120	1,045,618	0	25,542
Public Health and Welfare	307,807	160,338	0	184
Transportation	624,629	1,613,551	0	146,498
Community Environment	1,027,249	30,098	0	62,507
Leisure Time Activities	1,349,213	143,813	0	8,710
Other	0	0	0	50,973
Capital Outlay	125,044	251,055	0	3,273,113
Debt Service:				
Principal Retirement	0	0	225,000	0
Interest and Fiscal Charges	0	0	414,308	0
Total Expenditures	13,005,069	3,832,974	639,308	3,625,269
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,564,505)	8,957,590	(639,308)	(2,541,901)
<u>Other Financing Sources (Uses)</u>				
Operating Transfers - In	6,315,481	1,402,396	639,308	5,753,603
Operating Transfers - Out	(1,219,302)	(10,624,678)	0	(2,266,808)
Total Other Financing Sources (Uses)	5,096,179	(9,222,282)	639,308	3,486,795
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	531,674	(264,692)	0	944,894
Fund Balances at Beginning of Year (Restated - See Note 3)	3,217,485	3,204,645	0	4,871,970
Residual Equity Transfers	(2,327)	0	0	0
Increase in Reserve for Inventory	14,707	28,796	0	0
Fund Balances at End of Year	\$3,761,539	\$2,968,749	\$0	\$5,816,864

See accompanying notes to the general purpose financial statements

<u>Fiduciary Fund Type</u>	
<u>Expendable Trust</u>	<u>Totals (Memorandum Only)</u>
\$0	\$10,939,038
0	4,360,593
0	424,981
0	603,019
0	63,370
0	4,702,144
0	56,032
0	817,719
0	347,600
<u>0</u>	<u>22,314,496</u>
300	3,455,550
0	7,833,280
0	468,329
0	2,384,678
0	1,119,854
0	1,501,736
0	50,973
0	3,649,212
0	225,000
0	414,308
<u>300</u>	<u>21,102,920</u>
<u>(300)</u>	<u>1,211,576</u>
0	14,110,788
0	(14,110,788)
<u>0</u>	<u>0</u>
(300)	1,211,576
3,797	11,297,897
0	(2,327)
0	43,503
<u>\$3,497</u>	<u>\$12,550,649</u>

City of Stow, Ohio
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended December 31, 2000

	General Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$0	\$0	\$0
Property and Other Taxes	3,446,761	3,993,766	547,005
Charges for Services	273,000	298,851	25,851
Licenses and Permits	727,500	594,239	(133,261)
Fines and Forfeitures	135,000	60,300	(74,700)
Intergovernmental	2,676,997	2,523,068	(153,929)
Special Assessments	0	0	0
Investment Income	1,255,550	779,745	(475,805)
Other	357,500	135,816	(221,684)
Total Revenues	8,872,308	8,385,785	(486,523)
<u>Expenditures</u>			
Current:			
General Government	3,987,356	2,923,457	1,063,899
Security of Persons and Property	6,387,695	6,602,685	(214,990)
Public Health and Welfare	300,800	304,712	(3,912)
Transportation	620,453	612,128	8,325
Community Environment	1,050,241	1,045,563	4,678
Leisure Time Activities	1,379,256	1,345,662	33,594
Other	0	0	0
Capital Outlay	4,256	146,403	(142,147)
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	13,730,057	12,980,610	749,447
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,857,749)	(4,594,825)	262,924
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	120,000	102,949	(17,051)
Proceeds of Bonds	0	0	0
Proceeds of Notes	0	0	0
Sale of Fixed Assets	45,000	0	(45,000)
Operating Transfers - In	7,226,000	6,315,481	(910,519)
Operating Transfers - Out	(3,301,404)	(1,219,302)	2,082,102
Total Other Financing Sources (Uses)	4,089,596	5,199,128	1,109,532
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(768,153)	604,303	1,372,456
Fund Balances at Beginning of Year (Restated - See Note 3)	3,282,226	3,282,226	0
Residual Equity Transfers	(2,327)	(2,327)	0
Prior Year Encumbrances Appropriated	239,157	239,157	0
Fund Balances at End of Year	\$2,750,903	\$4,123,359	\$1,372,456

See accompanying notes to the general purpose financial statements

Governmental Fund Types					
Special Revenue Funds			Debt Service Fund		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$12,466,666	\$10,986,661	(\$1,480,005)	\$0	\$0	\$0
380,046	336,003	(44,043)	0	0	0
131,140	126,130	(5,010)	0	0	0
0	3,134	3,134	0	0	0
3,000	3,020	20	0	0	0
1,352,791	1,350,472	(2,319)	0	0	0
55,000	56,032	1,032	0	0	0
0	0	0	0	0	0
1,241,849	190,369	(1,051,480)	0	0	0
15,630,492	13,051,821	(2,578,671)	0	0	0
663,987	628,326	35,661	0	0	0
1,165,903	1,056,126	109,777	0	0	0
195,643	168,373	27,270	0	0	0
2,000,009	1,520,097	479,912	0	0	0
25,992	25,990	2	0	0	0
184,658	146,080	38,578	0	0	0
0	0	0	0	0	0
2,232,316	365,387	1,866,929	0	0	0
0	0	0	150,000	150,000	0
0	0	0	406,808	406,808	0
6,468,508	3,910,379	2,558,129	556,808	556,808	0
9,161,984	9,141,442	(20,542)	(556,808)	(556,808)	0
0	720	720	0	0	0
0	0	0	20,000	0	(20,000)
0	0	0	0	0	0
0	0	0	0	0	0
1,386,800	1,402,396	15,596	556,808	556,808	0
(11,303,754)	(10,654,678)	649,076	0	0	0
(9,916,954)	(9,251,562)	665,392	576,808	556,808	(20,000)
(754,970)	(110,120)	644,850	20,000	0	(20,000)
1,291,548	1,291,548	0	0	0	0
0	0	0	0	0	0
166,636	166,636	0	0	0	0
\$703,214	\$1,348,064	\$644,850	\$20,000	\$0	(\$20,000)

(continued)

City of Stow, Ohio
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis) (Continued)
All Governmental Fund Types and Expendable Trust Funds
For the Year Ended December 31, 2000

	Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$0	\$0	\$0
Property and Other Taxes	0	0	0
Charges for Services	0	0	0
Licenses and Permits	0	0	0
Fines and Forfeitures	0	0	0
Intergovernmental	2,500,000	1,195,674	(1,304,326)
Special Assessments	0	0	0
Investment Income	0	0	0
Other	862,500	20,884	(841,616)
Total Revenues	3,362,500	1,216,558	(2,145,942)
<u>Expenditures</u>			
Current:			
General Government	93,717	93,716	1
Security of Persons and Property	25,542	25,542	0
Public Health and Welfare	184	184	0
Transportation	142,365	146,363	(3,998)
Community Environment	126,945	95,708	31,237
Leisure Time Activities	27,864	27,864	0
Other	913,500	57,404	856,096
Capital Outlay	6,688,895	3,600,695	3,088,200
Debt Service:			
Principal Retirement	75,000	75,000	0
Interest and Fiscal Charges	7,500	7,500	0
Total Expenditures	8,101,512	4,129,976	3,971,536
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,739,012)	(2,913,418)	1,825,594
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	5,000	45,300	40,300
Proceeds of Bonds	0	0	0
Proceeds of Notes	3,175,000	0	(3,175,000)
Sale of Fixed Assets	0	0	0
Operating Transfers - In	8,529,877	5,783,603	(2,746,274)
Operating Transfers - Out	(2,532,209)	(2,184,308)	347,901
Total Other Financing Sources (Uses)	9,177,668	3,644,595	(5,533,073)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	4,438,656	731,177	(3,707,479)
Fund Balances at Beginning of Year (Restated - See Note 3)	4,121,441	4,121,441	0
Residual Equity Transfers	0	0	0
Prior Year Encumbrances Appropriated	600,502	600,502	0
Fund Balances at End of Year	\$9,160,599	\$5,453,120	(\$3,707,479)

Fiduciary Fund Type			Totals		
Expendable Trust Funds			(Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$0	\$0	\$0	\$12,466,666	\$10,986,661	(\$1,480,005)
0	0	0	3,826,807	4,329,769	502,962
0	0	0	404,140	424,981	20,841
0	0	0	727,500	597,373	(130,127)
0	0	0	138,000	63,320	(74,680)
0	0	0	6,529,788	5,069,214	(1,460,574)
0	0	0	55,000	56,032	1,032
0	0	0	1,255,550	779,745	(475,805)
0	0	0	2,461,849	347,069	(2,114,780)
0	0	0	27,865,300	22,654,164	(5,211,136)
300	300	0	4,745,360	3,645,799	1,099,561
0	0	0	7,579,140	7,684,353	(105,213)
0	0	0	496,627	473,269	23,358
0	0	0	2,762,827	2,278,588	484,239
0	0	0	1,203,178	1,167,261	35,917
0	0	0	1,591,778	1,519,606	72,172
0	0	0	913,500	57,404	856,096
0	0	0	8,925,467	4,112,485	4,812,982
0	0	0	225,000	225,000	0
0	0	0	414,308	414,308	0
300	300	0	28,857,185	21,578,073	7,279,112
(300)	(300)	0	(991,885)	1,076,091	2,067,976
0	0	0	125,000	148,969	23,969
0	0	0	20,000	0	(20,000)
0	0	0	3,175,000	0	(3,175,000)
0	0	0	45,000	0	(45,000)
0	0	0	17,699,485	14,058,288	(3,641,197)
0	0	0	(17,137,367)	(14,058,288)	3,079,079
0	0	0	3,927,118	148,969	(3,778,149)
(300)	(300)	0	2,935,233	1,225,060	(1,710,173)
3,797	3,797	0	8,699,012	8,699,012	0
0	0	0	(2,327)	(2,327)	0
0	0	0	1,006,295	1,006,295	0
<u>\$3,497</u>	<u>\$3,497</u>	<u>\$0</u>	<u>\$12,638,213</u>	<u>\$10,928,040</u>	<u>(\$1,710,173)</u>

City of Stow, Ohio
Combined Statement of Revenues,
Expenses and Changes in Fund Equity
Proprietary Fund Type
For the Year Ended December 31, 2000

	<u>Proprietary Fund Type</u>
	<u>Internal Service Funds</u>
<u>Operating Revenues</u>	
Charges for Services	\$1,495,670
Reimbursements	158,623
Other Operating Revenues	<u>5,058</u>
Total Operating Revenues	<u>1,659,351</u>
<u>Operating Expenses</u>	
Contractual Services	326,766
Claims	<u>1,094,271</u>
Total Operating Expenses	<u>1,421,037</u>
Operating Income	<u>238,314</u>
<u>Non-Operating Revenues (Expenses)</u>	
Interest Income	33,870
Other Non-Operating Expenses	<u>(300)</u>
Total Non-Operating Revenues (Expenses)	<u>33,570</u>
Income Before Operating Transfers	271,884
Operating Transfers - In	2,700
Operating Transfers - Out	<u>(2,700)</u>
Net Income	271,884
Retained Earnings at Beginning of Year	<u>731,044</u>
Retained Earnings at End of Year	<u>1,002,928</u>
Contributed Capital at Beginning of Year	<u>6,979</u>
Contributed Capital at End of Year	<u>6,979</u>
Total Fund Equity at End of Year	<u><u>\$1,009,907</u></u>

See accompanying notes to the general purpose financial statements

City of Stow, Ohio
Combined Statement of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual (Budget Basis)
Proprietary Fund Type
For the Year Ended December 31, 2000

	Internal Service Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$1,191,750	\$1,495,670	\$303,920
Interest Income	50,000	31,727	(18,273)
Other Operating Revenues	157,500	4,016	(153,484)
Total Revenues	<u>1,399,250</u>	<u>1,531,413</u>	<u>132,163</u>
<u>Expenses</u>			
Claims	1,515,000	1,111,509	403,491
Other Operating Expenses	373,009	326,766	46,243
Total Expenses	<u>1,888,009</u>	<u>1,438,275</u>	<u>449,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	(488,759)	93,138	581,897
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	1,641,750	192,615	(1,449,135)
Other Non-Operating Expenses	(350)	(300)	50
Operating Transfers - In	288,750	2,700	(286,050)
Operating Transfers - Out	0	(2,700)	(2,700)
Total Other Financing Sources (Uses)	<u>1,930,150</u>	<u>192,315</u>	<u>(1,737,835)</u>
Excess of Revenues and Other Financing Sources Over Expenses and Other Financing (Uses)	1,441,391	285,453	(1,155,938)
Fund Equity at Beginning of Year	<u>917,154</u>	<u>917,154</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$2,358,545</u></u>	<u><u>\$1,202,607</u></u>	<u><u>(\$1,155,938)</u></u>

See accompanying notes to the general purpose financial statements

City of Stow, Ohio
Combined Statement of Cash Flows
Proprietary Fund Type
For the Year Ended December 31, 2000

	Proprietary Fund Type
	<u>Internal Service</u>
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$1,495,670
Cash Received from Insurance Reimbursements	191,906
Cash Payments to Suppliers for Goods and Services	(326,766)
Cash Payments for Claims	(1,111,509)
Other Operating Revenues	4,725
	<u>254,026</u>
<u>Cash Flows from Noncapital Financing Activities:</u>	
Other Non-Operating Expenses	(300)
Operating Transfers - In	2,700
Operating Transfers - Out	(2,700)
	<u>(300)</u>
Net Cash (Used for) Noncapital Financing Activities	<u>(300)</u>
<u>Cash Flows from Investing Activities:</u>	
Interest on Investments	33,870
	<u>33,870</u>
Net Cash Provided by Investing Activities	<u>33,870</u>
Net Increase in Cash and Cash Equivalents	287,596
Cash and Cash Equivalents at Beginning of Year	918,733
	<u>\$1,206,329</u>
<u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</u>	
Operating Income	\$238,314
<u>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:</u>	
Changes in Assets and Liabilities:	
(Increase)/Decrease in Accounts Receivable	32,950
Increase/(Decrease) in Claims Payable	(17,238)
	<u>15,712</u>
Total Adjustments	<u>15,712</u>
Net Cash Provided by Operating Activities	<u>\$254,026</u>

See accompanying notes to the general purpose financial statements

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 1 - REPORTING ENTITY AND BASIS OF PRESENTATION

A. Description of the Entity

The City of Stow, Ohio, (the City) is a home rule municipal corporation which was established under the laws of the State of Ohio and operates under its own charter. The current charter, which provides for a Mayor/Council form of government, was adopted in 1958 and became effective January 2, 1960. Amendments to the charter have been approved by the electorate in 1965, 1968, 1970, 1972, 1975, 1980, 1985, 1990, 1991, 1997, 1998 and 2000.

For financial reporting purposes, the City's general purpose financial statements include all funds, account groups, agencies, boards, commissions and departments for which the City is financially accountable. Financial accountability, as defined by the Governmental Accounting Standards Board's (GASB) Statement No. 14, "The Financial Reporting Entity", exists if the City appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's general purpose financial statements to be misleading or incomplete. Based on these criteria, management has determined the City has no component units.

The City provides various services and consists of many different activities and smaller accounting entities. These include police and fire-fighting forces, street and highway maintenance, building and zoning inspection, comprehensive community planning and various general government services. The City offers numerous parks and recreation programs and operates a park system, an outdoor swimming facility, three municipal cemeteries and a group of rental lodges available for public or private events.

B. Basis of Presentation - Fund Accounting

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

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 1 - REPORTING ENTITY AND BASIS OF PRESENTATION (continued)

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category is then divided into various fund types. The following are the fund types and account groups utilized by the City:

GOVERNMENTAL FUNDS

Governmental funds are those through which most governmental functions typically are financed. The acquisition, use, and balances of the City's expendable financial resources and the related current liabilities, except those accounted for in proprietary and fiduciary funds, are accounted for through governmental funds. The following are the City's governmental fund types:

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

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

Debt Service Fund - This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

PROPRIETARY FUND

The proprietary fund is used to account for the City's ongoing activities which are similar to those found in the private sector. The following is the City's proprietary fund type:

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

FIDUCIARY FUNDS

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

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 1 - REPORTING ENTITY AND BASIS OF PRESENTATION (continued)

Expendable Trust Fund - This fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. The expendable trust fund accounts for assets where both the principal and interest may be spent.

Agency Funds - These funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

ACCOUNT GROUPS

To make a clear distinction between fixed assets related to 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 - The general fixed assets account group is used to account for all fixed assets of the City.

General Long-Term Obligations Account Group - The general long-term obligations account group is used to account for all long-term obligations of the City, except those accounted for in the proprietary fund type.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these general purpose financial statements are summarized below. These policies conform to generally accepted accounting principles for local governmental units as prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The City applies Financial Accounting Standards Board Statements and Interpretations issued prior to November 30, 1989 to its proprietary activity provided they do not conflict with Governmental Accounting Standards Board Statements and Interpretations.

A. Measurement Focus and Basis of Accounting

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

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The modified accrual basis of accounting is used for reporting purposes by all governmental fund types, expendable trust and agency funds. Under this basis of accounting, revenues are recognized in the accounting period when they become both measurable and available. "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current year or soon enough thereafter to be used to pay liabilities of the current year. The available period for the City is considered to be 60 days after year end.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: municipal income taxes, federal and state grants, various state and county tax distributions. Major revenue sources not susceptible to accrual include licenses and permits, and fines and forfeitures which are not considered measurable until received.

The City reports deferred revenue on its Combined Balance Sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the Combined Balance Sheet and revenue is recognized. Property taxes measurable as of December 31, 2000, delinquent property taxes, inheritance taxes posted to the credit of the City at year end which are not available as an advance and delinquent special assessments, whose availability is indeterminable and which are not intended to finance the current year operations, have been recorded as deferred revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than on expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due. The costs of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Allocation of costs, such as depreciation and amortization, are not recognized in the governmental funds.

The proprietary fund type is reported using the accrual basis of accounting. Revenues are recognized when they are earned and become measurable, and expenses are recognized when they are incurred, if measurable.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. 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 Annual Appropriation Measure, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Annual Appropriation Measure are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, legally are required to be budgeted and appropriated. The primary level of budgetary control is at the object level within each fund, program and department; however, there are capital projects and expendable trust funds whose level of budgetary control is at the fund level. Budgetary modifications may only be made by resolution of the City Council.

Tax Budget:

A budget of estimated revenue and expenditures 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. The budget includes proposed expenditures and the means of financing all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

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 Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official Certificate of Estimated Resources, which states the projected revenue of each fund.

Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the Annual Appropriation Measure. On or about January 1, the Certificate of Estimated Resources is amended to include any unencumbered balances from the preceding year. The Certificate may be amended further during the year if it is determined by the City, and the Budget Commission agrees, that an estimate needs either to be increased or decreased. The amounts reported on the budgetary statements reflect the amounts in the final amended official Certificate of Estimated Resources issued during 2000.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Appropriations:

A temporary appropriation measure to control expenditures may be passed on or around January 1 of each year for the period January 1 to March 31. The Annual Appropriation Measure must be passed by April 1 of each year for the period January 1 to December 31. Appropriations by fund must be within the estimated resources as certified by the County Budget Commission, and the total of expenditures and encumbrances may not exceed the appropriations at any level of control. Any revisions that alter the appropriations of the legal level of budgetary control must first be approved by City Council. Council may pass supplemental appropriations so long as the total appropriations by fund does not exceed the amounts set forth in the most recent Certificate of Estimated Resources.

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. Appropriation amounts are as originally adopted, or as amended by City Council, throughout the year by supplemental appropriations which either reallocate or increase the original appropriated amounts. During the year, supplemental appropriation measures were legally enacted; however, none of these amendments were significant. The budgetary figures which appear in the statement of budgetary comparisons represent the final appropriation amounts approved before year end.

Encumbrances:

As part of the formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations at the legal level of budgetary control. On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent- year expenditures for governmental funds.

Lapsing of Appropriations:

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

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Cash, Cash Equivalents and Investments

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

During 2000, investments were limited to STAR Ohio, overnight repurchase agreements and common stock.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as overnight repurchase agreements are reported at cost.

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

Following Ohio statutes, the City has specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during the year 2000 amounted to \$817,719, which includes \$665,656 assigned from other City funds.

The City owns common stock obtained when its life insurance companies converted from mutual life insurance companies to shareholder-owned life insurance companies. The account is presented in the Combined Balance Sheet as "Investments in Common Stock" since they are not required to be deposited into the City treasury.

For purposes of the Combined Statement of Cash Flows and for presentation on the Combined Balance Sheet, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

D. Inventory of Supplies

Inventories of governmental funds are stated at cost which is determined on a first-in, first-out basis. The costs of inventory items are recorded as expenditures in the governmental fund types when purchased. Reported supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Interfund Assets and Liabilities

Short-term interfund loans or the short-term portion of advances are classified as “Interfund Receivables/Payables”. Long-term interfund loans are reported as “Advances to/from Other Funds” and are equally offset by a fund balance reserve account which indicates that they do not constitute available spendable resources since they are not a component of net current assets.

F. Property, Plant, Equipment and Depreciation

1. General Fixed Assets Account Group

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisitions and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group at historical cost or estimated historical cost. Assets in the general fixed assets account group are not depreciated. The City has established a capitalization threshold for fixed assets at \$500.

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

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

2. Valuation

The City’s fixed asset values were determined using original acquisition costs when such information was available. In cases when original costs were not practicably determinable, estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at estimated fair market value on the date donated.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Compensated Absences

Governmental Accounting Standards Board Statement No. 16, "Accounting for Compensated Absences," specifies the methods used to accrue liabilities for leave benefits. Vacation and personal leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the termination payment method. An accrual for sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "Compensated Absences Payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is recorded in the general long-term obligations account group.

H. Intergovernmental Revenues

For governmental funds, intergovernmental revenues, such as grants awarded on a non-reimbursement basis, shared revenues and entitlements are recorded as receivables and revenues when measurable and available. Reimbursement-type grants are recorded as receivables and revenues when the related expenditures are incurred.

I. Long-Term Obligations

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless whether they will be liquidated with current resources. However, compensated absences and contractually required pension contributions, that will be paid from governmental funds are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable available resources. In general, payments made more than 60 days after year end are considered not to have been made with current available financial resources. Bonds and long-term purchase agreements are recognized as a liability of the general long-term obligations account group until due.

Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

J. Contributed Capital

Contributed capital represents resources from other funds, other governments, and private sources provided to proprietary funds that is not subject to repayment. These private sources are recorded at their fair market value on the date contributed.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Reserves of Fund Balance

The City records reservations for portions of fund balances which are legally segregated for specific future use or which do not represent available, spendable resources and, therefore, are not available for appropriations for expenditures. Undesignated fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances, inventory, common stock, budget stabilization and advances.

L. Interfund Transactions

During the course of normal operations, the City makes numerous transactions between funds. The most significant include operating transfers, reimbursements and residual equity transfers.

1. Transfers of resources from one fund to another fund through which resources are to be expended are recorded as operating transfers.
2. Reimbursements from one fund to another fund are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund except for the Internal Service Fund which treats reimbursements as revenue.
3. Nonrecurring and non-routine transfers of equity between funds, capital contributions to the proprietary fund type, the subsequent return of all or part of such contributions, and the transfer of residual balances of discontinued funds or projects to the general fund, capital projects funds, or debt service fund are classified as residual equity transfers.

M. Estimates

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

N. Total Columns on General Purpose Financial Statements

Total columns on the general purpose financial statements are captioned “(Memorandum Only)” to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 3 – RESTATEMENT OF PRIOR YEAR FUND BALANCE

The City has reevaluated the activity in the expendable trust funds and has reclassified some of the funds to special revenue and agency funds to more accurately reflect these activities in accordance with GAAP fund classifications.

The reclassification of funds had the following effects on the excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses:

	<u>Special Revenue</u>	<u>Expendable Trust</u>
<u>GAAP Basis</u>		
Excess (Deficiency) as Previously Reported	(\$189,161)	\$153,597
Fund Reclassifications	231,193	(140,666)
Excess as Restated December 31, 1999	<u>\$42,032</u>	<u>\$12,931</u>
<u>Budget Basis</u>		
Excess as Previously Reported	\$12,623	\$145,455
Fund Reclassifications	240,234	(146,505)
Excess (Deficiency) as Restated December 31, 1999	<u>\$252,857</u>	<u>(\$1,050)</u>

The restatement to the beginning fund balances on the GAAP basis is as follows:

	<u>Special Revenue</u>	<u>Expendable Trust</u>
Fund Balances as Stated at December 31, 1999	\$2,421,932	\$543,057
Fund Reclassifications	782,713	(539,260)
Fund Balances as Stated at January 1, 2000	<u>\$3,204,645</u>	<u>\$3,797</u>

The restatement to the beginning fund balances on the budgetary basis is as follows:

	<u>Special Revenue</u>	<u>Expendable Trust</u>
Fund Balances as Stated at December 31, 1999	\$515,074	\$536,571
Fund Reclassifications	776,474	(532,774)
Fund Balances as Stated at January 1, 2000	<u>\$1,291,548</u>	<u>\$3,797</u>

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

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

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

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

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures/expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis).
4. Advances are reported on the operating statement (budget basis) rather than as balance sheet transactions (GAAP basis).

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

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under)					
Expenditures and Other Financing (Uses)					
All Governmental Fund Types and Expendable Trust Funds					
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust
GAAP Basis	\$531,674	(\$264,692)	\$0	\$944,894	(\$300)
Net Adjustment for Revenue Accruals	48,170	261,977	(82,500)	208,490	0
Net Adjustment for Expenditure Accruals	147,873	16,039	82,500	(1,096,907)	(300)
Encumbrances	(123,414)	(123,444)	0	674,700	300
Budget Basis	\$604,303	(\$110,120)	\$0	\$731,177	(\$300)

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING (continued)

Net Income Excess of Revenues and Other Financing Sources
Over Expenses and Other Financing (Uses)
Proprietary Fund Type

	<u>Internal Service</u>
GAAP Basis	\$271,884
Net Adjustment for Revenue Accruals	30,807
Net Adjustment for Expenditure Accruals	(17,238)
Budget Basis	\$285,453

NOTE 5 - ACCOUNTABILITY AND COMPLIANCE

A. Deficit Fund Balances

The following funds had a deficit fund balance caused by the recognition of expenditures and/or nonrecognition of revenues on the modified accrual basis of accounting which substantially differ from those recognized on the cash basis of accounting:

<u>Fund</u>	<u>Deficit</u>
Special Revenue Funds	
Police Pension and Disability	\$(92,893)
Fire Pension and Disability	(139,758)
ODNR Recycling Grant	(3,530)
Special Assessment Improvements	(21,674)

B. Budgetary Non-Compliance

Contrary to 5705.41(B) of the Ohio Revised Code, the general fund, special revenue funds, debt service fund, capital projects funds and internal service funds had numerous instances, ranging from \$31 to \$256,123, in which expenditures exceeded appropriations due to the untimely approval of year-end appropriation changes.

Contrary to 5705.41(D) of the Ohio Revised Code, the City did not certify the availability of funds prior to incurring certain obligations.

NOTE 6 - DEPOSITS AND INVESTMENTS

Deposits and investments are restricted by provisions of the Ohio Revised Code.

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

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

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

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

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

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

Interim monies are permitted to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed 30 days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

6. The State Treasurer's investment pool (STAR Ohio).

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

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3 "Deposits With Financial Institutions, Investments (Including Repurchase Agreements) and Reverse Repurchase Agreements".

Deposits - At year end, the carrying amount of the City's deposits was \$(113,886) and the bank balance was \$149,688. The entire bank balance was covered by federal depository insurance.

Investments - The City's investments are required to be categorized to give an indication of the level of custodial credit risk assumed by the City at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the City's name. STAR Ohio is unclassified since it is not evidenced by securities that exist in physical or book entry form.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 6 - DEPOSITS AND INVESTMENTS (continued)

At year end, the City's investment balances were as follows:

	1	Category 2	3	Fair Value
Overnight Repurchase Agreements	\$0	\$0	\$1,480,000	\$1,480,000
Common Stock	33,218	0	0	33,218
Total	<u>\$33,218</u>	<u>\$0</u>	<u>\$1,480,000</u>	1,513,218
STAR Ohio				12,223,455
Total Investments				<u>\$13,736,673</u>

The classification of cash and cash equivalents and investments on the general purpose financial statements is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting". A reconciliation between the classifications of cash and cash equivalents and investments on the general purpose financial statements and the classifications of deposits and investments per GASB Statement No. 3 is as follows:

	Cash and Cash Equivalents/Deposits	Investments
GASB Statement No. 9	\$13,589,569	\$33,218
Investments of Cash Management Pool:		
Overnight Repurchase Agreements	(1,480,000)	1,480,000
STAR Ohio	(12,223,455)	12,223,455
GASB Statement No. 3	<u>(\$113,886)</u>	<u>\$13,736,673</u>

NOTE 7 – PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by State law at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 2000. Real property taxes are payable annually or semiannually. If paid annually, payment is due January 20; if paid semiannually, the first payment is due January 20, with the remainder payable June 20, unless extended.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 7 – 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. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

Public 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 year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 80 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property tax on behalf of all taxing districts within the County. The County Auditor periodically remits to the taxing districts their portions of the taxes collected.

Accrued property taxes receivable represents delinquent taxes outstanding and real, tangible personal, and public utility taxes which were measurable as of December 31, 2000. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31, 2000 and are not intended to finance 2000 operations. The receivable is therefore offset by a credit to deferred revenue.

The full tax rate for all City operations for the year ended December 31, 2000 was \$7.20 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2000 property tax receipts were based are as follows:

Category	Total Assessed Value	%
Real Property Valuation:		
Residential/Agriculture	\$453,567,500	71.36
Commercial/Industrial/Mineral	113,603,150	17.87
Public Utilities	20,870	0.01
Tangible Personal Property Valuation:		
General	53,811,583	8.46
Public Utilities	14,630,840	2.30
Total Valuation	<u>\$635,633,943</u>	<u>100.00</u>

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 8 – INCOME TAX

The City levies and collects an income tax of two percent on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100 percent for the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Withheld income taxes and other various income tax collections for 2000 received 60 days after year end have been recognized as revenue in 2000.

Corporations and other individual taxpayers are also required to pay their estimated taxes at least quarterly and to file a final return annually.

Income tax revenues are distributed among the general fund (60 percent) and capital projects funds (40 percent).

NOTE 9 – INTERGOVERNMENTAL RECEIVABLES

Receivables at December 31, 2000 consisted of taxes, special assessments, accounts, advances to other funds and intergovernmental arising from grants, entitlements, and shared revenues. All receivables are considered collectible in full. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

A summary of the items of intergovernmental receivables follows:

<u>Fund</u>	<u>Amount</u>
General	<u>\$4,252</u>
Special Revenue	
Street Construction	12,255
State Highway Improvement	994
Motor Vehicle License Tax	39,317
Police Enforcement and Education	200
COPFAST	<u>6,901</u>
Total Special Revenue	<u>59,667</u>
Agency	
Police Drug Forfeited Cash	<u>250</u>
Grand Total	<u><u>\$64,169</u></u>

NOTE 10 - SPECIAL ASSESSMENTS

Special assessments include annually assessed service assessments. Service type special assessments are levied against all property owners which benefit from the provided service. Special assessments are payable by the time and in the manner stipulated in the assessing ordinance and are a lien from the date of the passage of the ordinance.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 10 - SPECIAL ASSESSMENTS (continued)

The City's special assessments include sidewalk construction/repairs which are billed by the County Auditor and collected by the County Treasurer. The County Auditor periodically remits these collections to the City. Special assessments collected in one calendar year are levied and certified in the preceding calendar year.

NOTE 11 - FIXED ASSETS

A summary of the changes in general fixed assets during 2000 follows:

	Balance 01/01/00	Additions	Deletions	Balance 12/31/00
Land and Improvements	\$7,333,199	\$1,190,200	\$0	\$8,523,399
Buildings	8,630,932	513,042	0	9,143,974
Vehicles	4,427,936	0	(316,193)	4,111,743
Equipment, Furniture and Fixtures	4,014,151	1,039,285	(859,934)	4,193,502
Construction in Progress	241,673	0	(241,673)	0
Total	<u>\$24,647,891</u>	<u>\$2,742,527</u>	<u>(\$1,417,800)</u>	<u>\$25,972,618</u>

NOTE 12 - DEFINED BENEFIT PENSION PLANS

A. Public Employees Retirement System:

All employees of the City, with the exclusion of City police officers and firefighters, participate in the Public Employees Retirement System of Ohio (PERS), a cost-sharing, multiple-employer defined benefit pension plan administered by the Public Employees Retirement Board. The PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. The PERS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614)466-2085 or 1-800-222-7377.

Plan members are required to contribute eight and one-half percent of their annual covered salary to fund pension benefit obligations. The Retirement Board instituted a temporary employer contribution rate rollback for calendar year 2000. The rate rollback was 20 percent for local government employers, requiring a contribution by the City of 10.84 percent of covered payroll. Contributions are authorized by state statute. The contribution rates are determined actuarially. The City's contributions for pension obligations to the PERS for the years ending December 31, 2000, 1999 and 1998 were \$565,879, \$469,355 and \$385,164, respectively. The full amount has been contributed for 1999 and 1998. 78.51 percent has been contributed for 2000 with the remainder being recorded as a liability in the general long-term obligations account group.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 12 - DEFINED BENEFIT PENSION PLANS (continued)

B. Ohio Police and Fire Pension Fund:

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

Plan members are required to contribute ten percent of their annual covered salary, while employers are required to contribute 12.25 percent and 16.75 percent, respectively, for police officers and firefighters. Contributions are authorized by State statute. The City's contributions for pension obligations to the OP&F for the years ending December 31, 2000, 1999 and 1998 were \$874,202, \$675,189 and \$565,542, respectively. The full amount has been contributed for 1999 and 1998. 73.39 percent has been contributed in 2000 with the remainder being recorded as a liability in the respective funds.

NOTE 13 - POST-EMPLOYMENT BENEFITS

A. Public Employees Retirement System:

The Public Employees Retirement System of Ohio (PERS) provides post-retirement health care coverage to age and service retirants with ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 12, "Disclosure of Information on Post-Employment Benefits Other Than Pension Benefits by State and Local Governmental Employers". A portion of each employer's contribution to the PERS is set aside for the funding of post-retirement health care. The Ohio Revised Code provides statutory authority for employer contributions. The 2000 employer contribution rate was rolled back for the year 2000 and was 10.84 percent of covered payroll; 4.3 percent was the portion that was used to fund health care for the year 2000. The City's actual contributions for 2000 which were used to fund post-employment benefits were \$224,472.

Benefits are advance-funded using the entry age normal cost method. Significant actuarial assumptions, based on PERS's latest actuarial review performed as of December 31, 1999, include a rate of return on investments of 7.75 percent, an annual increase in active employee total payroll of 4.75 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .54 percent and 5.1 percent based on additional annual pay increases. Health care premiums were assumed to increase 4.75 percent annually.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 13 - POST-EMPLOYMENT BENEFITS (continued)

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

The number of active contributing participants was 401,339. The actual contribution and the actuarially required contribution amounts are the same. PERS's net assets available for payment of benefits at December 31, 1999, (the latest information available) were \$10,805.5 million. The actuarially accrued liability and the unfunded actuarial accrued liability were \$12,473.6 million and \$1,668.1 million, respectively.

For 2000, PERS elected to return to an actuarially pre-funded type of disclosure because it is a better presentation of PERS's actual funding methodology. Since 1997, disclosures had been based on a pay-as-you-go funding basis.

B. Ohio Police and Fire Pension Fund:

The Ohio Police and Fire Pension Fund (OP&F) provides post-retirement health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care cost paid from the funds of the OP&F shall be included in the employer's contribution rate. The total police officer employer contribution rate is 19.5 percent of covered payroll and the total firefighter employer contribution rate is 24 percent of covered payroll. The City's actual contributions for 2000 which were used to fund post-employment benefits were \$278,540.

The Ohio Revised Code provides the statutory authority allowing the OP&F's Board of Trustees to provide health care coverage to all eligible individuals.

Health care funding and accounting is on a pay-as-you-go basis. A percentage of covered payroll, as defined by the Board, is used to pay retiree health care expenses. The Board defined allocation was 7.0 percent and 7.25 percent of covered payroll in 1999 and 2000, respectively. The allocation is 7.50 percent in 2001. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. The number of participants eligible statewide to receive health care benefits as of December 31, 1999, the date of the last actuarial valuation available, are 12,467 for police officers and 9,801 for firefighters. The OP&F's total health care expense for the year ending December 31, 1999, the date of the last actuarial valuation available, was \$95,004,633, which was net of member contributions of \$5,518,098.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 14 - COMPENSATED ABSENCES

Full-time City employees earn and accumulate paid vacation leave for each paid work hour or paid service hour completed for the City. The maximum base used for accumulation of vacation pay is eighty hours per pay period. Based upon the length of service, employees earn vacation at rates varying from two weeks to six weeks per year. Part-time employees may earn partial vacation credits, while seasonal employees are ineligible for vacation benefits. Upon termination from the City, an employee is entitled to compensation at his or her current base rate of pay for all earned, but unused vacation leave to his or her credit at the time of termination, subject to the maximum amount which can be accumulated at any time. In the case of death, unused vacation leave is paid in the name of the employee to his or her spouse or estate.

Full-time City employees and certain part-time employees earn sick leave at the rate of .05769 hours for every paid service hour completed for the City. The maximum base used for accumulation of sick pay is 80 hours per pay period. Sick leave to be paid for time away from work due to illness may be accumulated without limit. For employees hired prior to July 1, 1996, an employee or his/her estate is paid upon retirement or death one hundred percent of the unused amount accumulated equivalent to a maximum of 1,000 hours and 50 percent of unused sick leave up to a maximum of an additional 1,000 hours at the current base rate, but only to the extent such benefits have been earned as employees of the City. Firefighters hired prior to July 1, 1996 are entitled to payment for additional hours upon retirement or death. In the case of retirement or death of an employee hired on or after July 1, 1996, the employee or his/her estate is paid 100 percent of the unused amount accumulated to a maximum of 1,000 hours and is not eligible to receive the cash payment of 50 percent of unused sick leave up to a maximum of an additional 1,000 hours.

Full-time police officers and firefighters are permitted to accumulate holiday time. Police department employees must use their accumulated holiday time prior to April 1 of each year and the employees of the fire department by July 1.

As of December 31, 2000, the liability for compensated absences was \$811,094 for the entire City.

NOTE 15 - RISK MANAGEMENT

A. Liability Insurance

The City is exposed to various risks of loss related to torts, theft, damage to or destruction of assets, errors and omissions, employee injuries, and natural disasters. The City has a comprehensive property and casualty policy with a deductible of \$1,000 per incident. The City's vehicle liability insurance policy limit is \$1,000,000 with a \$500 collision deductible. All Council members, administrators and employees are covered under a City liability policy. The limits of this coverage are \$1,000,000 per occurrence and \$1,000,000 in aggregate with a \$10,000,000 umbrella over all coverages. Settled claims have not exceeded this commercial coverage in any of the past three years. There has not been a significant reduction of coverage from the prior year.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 15 - RISK MANAGEMENT (continued)

B. Fidelity Bond

The Finance Director, Assistant Finance Director and Tax Administrator have a \$100,000 position bond. All other City employees who are specifically bonded are covered by a \$100,000 general faithful performance and honesty blanket position bond.

C. Workers' Compensation

The City pays the State Workers' Compensation System, an insurance purchasing pool, a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

D. Employee Health Insurance

The City has elected to provide employee medical, prescription and dental benefits through a self-insurance program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risk of loss in this program. This plan provides a medical plan with a \$400.00 family and \$200.00 single deductible and a dental plan with a \$75.00 family and \$25.00 single deductible. A third party administrator, Klais & Company, Inc., reviews all medical and dental claims which are then paid by the City. The City has purchased stop-loss coverage of \$50,000 per employee and for claims in excess of \$1,393,740 in the aggregate from Sun Life Assurance Company of Canada. The City pays into the self-insurance internal service fund \$516.58 per month for each employee with family medical coverage and \$156.61 per month for each employee with individual medical coverage. Premiums for dental coverage are \$57.40 monthly for each employee with family coverage and \$27.21 monthly for each employee with individual coverage. All premiums are paid by the fund that pays the salary for the employee.

The claims liability of \$197,009 reported in the self-insurance internal service 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 Services", which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The claims liability is based on an estimate supplied by the City's third party administrator. A summary of the fund's claims liability during the past two years are as follows:

	Beginning of Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance at Year End
1999	\$109,306	\$1,549,544	\$(1,444,603)	\$214,247
2000	214,247	1,094,271	(1,111,509)	197,009

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 16 - DEBT OBLIGATIONS

Debt outstanding at December 31, 2000, consisted of the following issues:

	<u>Balance</u> 01/01/00	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> 12/31/00
<u>GENERAL LONG-TERM</u>				
<u>OBLIGATIONS ACCOUNT</u>				
<u>GROUP</u>				
5.0%, Land Purchase Agreement, Due through 2001	\$150,000	\$0	(\$75,000)	\$75,000
5.5% - 7.75%, Safety Center Construction General Obligation Bonds, Due through 2020	6,510,000	0	(150,000)	6,360,000
Compensated Absences	704,070	54,918	(6,773)	752,215
TOTAL GENERAL OBLIGATIONS	<u>\$7,364,070</u>	<u>\$54,918</u>	<u>(\$231,773)</u>	<u>\$7,187,215</u>

The land purchase agreement will be repaid with income tax monies out of the capital projects funds. The general obligation bonds will be repaid from income tax monies transferred into the debt service fund from the capital projects funds. Compensated absences will be paid from the funds which the employees' salaries are paid.

The annual requirements to amortize all long-term debt outstanding as of December 31, 2000, including interest payments of \$4,854,819, are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Safety Center</u> <u>Construction General</u> <u>Obligation Bonds</u>	<u>Land Purchase</u> <u>Agreement</u>	<u>Total</u>
2001	\$560,183	\$78,750	\$638,933
2002	562,395	0	562,395
2003	563,445	0	563,445
2004	568,333	0	568,333
2005	566,508	0	566,508
Thereafter	8,390,205	0	8,390,205
Total	<u>\$11,211,069</u>	<u>\$78,750</u>	<u>\$11,289,819</u>

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 17 - INTERFUND ASSETS AND LIABILITIES

A summary of long-term interfund loans by fund type follows:

Fund	Advances to Other Funds	Advances From Other Funds
Special Revenue:		
ODNR Litter Prevention Grant	\$0	\$6,364
ODNR Recycling Grant	0	3,530
Special Assessments Improvement	0	30,000
Total Special Revenue	<u>0</u>	<u>39,894</u>
Capital Projects:		
General Capital Improvements	<u>39,894</u>	<u>0</u>
Grand Total	<u><u>\$39,894</u></u>	<u><u>\$39,894</u></u>

NOTE 18 - COMMITMENTS

During 1997, the City entered into a land purchase agreement to buy two parcels of land for \$250,000. During 1997, the City paid \$5,000 for ownership rights for one of the parcels of land and agreed to pay the remaining \$245,000 in accordance with the purchase agreement. Based on the purchase agreement, the City will purchase the second parcel upon the occurrence of the first of following events: the death of the seller, when the seller no longer lives on the parcel as her primary residence or notice to the City that the seller is desirous of concluding this transaction.

NOTE 19 - CONTINGENT LIABILITIES

A. Litigation

Several claims and lawsuits are pending against the City. It is management's opinion that the ultimate liability will be covered by insurance, and/or will not have a material effect on the general purpose financial statements.

B. Grants

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, City management believes such disallowances, if any, will be immaterial.

CITY OF STOW, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2000

NOTE 20 – CONSTRUCTION COMMITMENTS

The following construction commitment at December 31, 2000 will be financed with Federal, state and local revenues:

<u>Project</u>	<u>Total Authorized Cost</u>	<u>Expended to 12/31/2000</u>	<u>Balance at 12/31/2000</u>
Fishcreek Road Improvement	\$5,148,627	\$840,791	\$4,307,836

GENERAL FUND

The General Fund accounts for financial resources and expenses associated with general government operations of the City that are not required to be accounted for in another fund.

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property and Other Taxes	\$3,446,761	\$3,993,766	\$547,005
Charges for Services	273,000	298,851	25,851
Licenses and Permits	727,500	594,239	(133,261)
Fines and Forfeitures	135,000	60,300	(74,700)
Intergovernmental	2,676,997	2,523,068	(153,929)
Investment Income	1,255,550	779,745	(475,805)
Other	357,500	135,816	(221,684)
Total Revenues	8,872,308	8,385,785	(486,523)
Expenditures			
Current:			
General Government			
City Council			
Personal Services	199,746	188,463	11,283
Materials and Supplies	1,950	1,535	415
Contractual Services	11,000	759	10,241
Other	5,759	4,560	1,199
Total City Council	218,455	195,317	23,138
Mayor's Office			
Personal Services	129,740	123,636	6,104
Materials and Supplies	2,000	2,060	(60)
Contractual Services	21,650	10,144	11,506
Other	33,854	35,764	(1,910)
Total Mayor's Office	187,244	171,604	15,640
Finance Department			
Personal Services	283,653	286,392	(2,739)
Materials and Supplies	4,976	4,858	118
Contractual Services	25,523	20,538	4,985
Other	21,540	16,148	5,392
Total Finance Department	335,692	327,936	7,756
Law Department			
Personal Services	211,910	212,200	(290)
Materials and Supplies	550	1,531	(981)
Contractual Services	19,100	9,732	9,368
Other	18,567	19,802	(1,235)
Total Law Department	250,127	243,265	6,862

(continued)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Fund (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Civil Service Commission			
Personal Services	26,716	27,639	(923)
Materials and Supplies	750	702	48
Contractual Services	100	230	(130)
Other	23,124	12,762	10,362
Total Civil Service Commission	50,690	41,333	9,357
Consumer Protection Board			
Other	150	200	(50)
Total Consumer Protection Board	150	200	(50)
Computer Services			
Personal Services	69,936	67,976	1,960
Materials and Supplies	1,300	1,430	(130)
Contractual Services	61,597	25,805	35,792
Other	15,320	11,547	3,773
Total Computer Services	148,153	106,758	41,395
Service Director			
Personal Services	337,413	288,610	48,803
Materials and Supplies	4,659	2,546	2,113
Contractual Services	11,781	7,515	4,266
Other	29,648	31,868	(2,220)
Total Service Director	383,501	330,539	52,962
Service Department - Office			
Personal Services	191,302	192,550	(1,248)
Materials and Supplies	6,979	4,555	2,424
Contractual Services	13,956	15,929	(1,973)
Other	14,817	14,720	97
Total Service Department - Office	227,054	227,754	(700)
Engineering Department			
Personal Services	425,062	409,906	15,156
Materials and Supplies	3,888	4,483	(595)
Contractual Services	38,950	6,454	32,496
Other	19,132	18,659	473
Total Engineering Department	487,032	439,502	47,530

(continued)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Fund (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Municipal Buildings			
Personal Services	171,209	176,635	(5,426)
Materials and Supplies	3,785	1,775	2,010
Contractual Services	101,520	94,556	6,964
Other	123,608	94,463	29,145
Total Municipal Buildings	400,122	367,429	32,693
Public Defender			
Contractual Services	2,000	1,540	460
Total Public Defender	2,000	1,540	460
Cuyahoga Falls Municipal Court			
Contractual Services	50,000	21,613	28,387
Total Cuyahoga Falls Municipal Court	50,000	21,613	28,387
Summit County Emergency Management Agency			
Contractual Services	8,865	8,865	0
Total Summit County Emergency Management Agency	8,865	8,865	0
Other - Unclassified			
Materials and Supplies	225,000	223,196	1,804
Contractual Services	144,687	79,933	64,754
Other	868,584	136,673	731,911
Total Other - Unclassified	1,238,271	439,802	798,469
Total General Government	3,987,356	2,923,457	1,063,899
Security of Persons and Property			
Police Department			
Personal Services	2,627,062	2,599,849	27,213
Materials and Supplies	16,132	12,934	3,198
Contractual Services	151,193	162,776	(11,583)
Other	141,711	126,577	15,134
Total Police Department	2,936,098	2,902,136	33,962
Fire Department			
Personal Services	2,529,708	2,785,831	(256,123)
Materials and Supplies	7,559	8,313	(754)
Contractual Service	123,340	124,139	(799)
Other	93,152	90,730	2,422
Total Fire Department	2,753,759	3,009,013	(255,254)

(continued)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Fund (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Central Dispatch			
Personal Services	587,211	582,148	5,063
Materials and Supplies	2,246	4,325	(2,079)
Contractual Services	36,244	34,497	1,747
Other	20,386	23,093	(2,707)
Total Central Dispatch	646,087	644,063	2,024
Street Lighting			
Materials and Supplies	51,751	47,473	4,278
Total Street Lighting	51,751	47,473	4,278
Total Security of Persons and Property	6,387,695	6,602,685	(214,990)
Public Health and Welfare			
Cemeteries			
Personal Services	68,473	72,250	(3,777)
Materials and Supplies	1,100	2,911	(1,811)
Contractual Services	1,000	286	714
Other	21,961	21,000	961
Total Cemeteries	92,534	96,447	(3,913)
County Board of Health			
Contractual Services	208,266	208,265	1
Total County Board of Health	208,266	208,265	1
Total Public Health and Welfare	300,800	304,712	(3,912)
Transportation			
Street Repair			
Personal Services	565,176	550,264	14,912
Materials and Supplies	1,000	1,031	(31)
Contractual Services	4,153	7,365	(3,212)
Other	45,124	49,014	(3,890)
Total Street Repair	615,453	607,674	7,779
AMATS			
Contractual Services	5,000	4,454	546
Total AMATS	5,000	4,454	546
Total Transportation	620,453	612,128	8,325

(continued)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Fund (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Community Environment			
Planning and Development			
Personal Services	339,840	347,072	(7,232)
Materials and Supplies	3,023	2,211	812
Contractual Services	56,739	78,382	(21,643)
Other	39,028	11,247	27,781
Total Planning and Development	438,630	438,912	(282)
Street Tree Program			
Personal Services	170,070	170,502	(432)
Materials and Supplies	6,034	7,263	(1,229)
Contractual Services	5,272	10,742	(5,470)
Other	7,220	4,976	2,244
Total Street Tree Program	188,596	193,483	(4,887)
Building Inspection			
Personal Services	398,501	390,746	7,755
Materials and Supplies	3,406	5,053	(1,647)
Contractual Services	6,223	5,047	1,176
Other	14,885	12,322	2,563
Total Building Inspection	423,015	413,168	9,847
Total Community Environment	1,050,241	1,045,563	4,678
Leisure Time Activities			
Parks and Recreation-Administration			
Personal Services	174,288	188,629	(14,341)
Materials and Supplies	700	1,040	(340)
Contractual Services	11,236	10,698	538
Other	9,757	10,378	(621)
Total Parks and Recreation-Administration	195,981	210,745	(14,764)
Parks and Recreation-Recreation			
Personal Services	208,550	196,797	11,753
Materials and Supplies	2,150	2,578	(428)
Contractual Services	26,653	5,328	21,325
Other	101,301	104,067	(2,766)
Total Parks and Recreation-Recreation	338,654	308,770	29,884

(continued)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Fund (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Silver Springs Swimming Facility			
Personal Services	71,159	84,806	(13,647)
Materials and Supplies	4,800	6,997	(2,197)
Contractual Services	1,475	1,777	(302)
Other	13,804	13,082	722
Total Silver Springs Swimming Facility	91,238	106,662	(15,424)
Parks and Recreation			
Facility Improvement			
Materials and Supplies	1,000	56	944
Contractual Services	9,300	5,071	4,229
Other	5,500	7,747	(2,247)
Total Parks and Recreation			
Facility Improvement	15,800	12,874	2,926
Parks and Recreation-Maintenance			
Personal Services	546,031	525,216	20,815
Materials and Supplies	85,699	82,635	3,064
Contractual Service	60,393	59,580	813
Other	45,460	39,180	6,280
Total Parks and Recreation-Maintenance	737,583	706,611	30,972
Total Leisure Time Activities	1,379,256	1,345,662	33,594
Capital Outlay	4,256	146,403	(142,147)
Total Expenditures	13,730,057	12,980,610	749,447
Excess of Revenues (Under) Expenditures	(4,857,749)	(4,594,825)	262,924
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	120,000	102,949	(17,051)
Sale of Fixed Assets	45,000	0	(45,000)
Operating Transfers - In	7,226,000	6,315,481	(910,519)
Operating Transfers - Out	(3,301,404)	(1,219,302)	2,082,102
Total Other Sources (Uses)	4,089,596	5,199,128	1,109,532
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	(768,153)	604,303	1,372,456
Fund Balance at Beginning of Year	3,282,226	3,282,226	0
Residual Equity Transfers	(2,327)	(2,327)	0
Prior Year Encumbrances Appropriated	239,157	239,157	0
Fund Balance at End of Year	\$2,750,903	\$4,123,359	\$1,372,456

SPECIAL REVENUE FUNDS

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

Street Construction – Accounts for the portion of State gasoline tax and motor vehicle registration fees designated for maintenance and repair of streets within the City.

State Highway Improvement – Accounts for the portion of the State gasoline tax and motor vehicle registration fees designated for maintenance and repair of State highways within the City.

Police Pension and Disability – Accounts for property taxes levied for the payment of current employer contributions for police disability and pension benefits.

Fire Pension and Disability – Accounts for property taxes levied for the payment of current employer contributions for fire disability and pension benefits.

Income Tax – Accounts for income tax revenue and the expenses of administration. After operating expenses are deducted, the remaining amounts are allocated to various other funds in accordance with the current year budget.

Motor Vehicle License Tax – Accounts for the additional motor vehicle registration fees designated for maintenance and repair of streets within the City.

Supplemental Income Tax – Accounts for the one-half percent increased rate of taxation that may be expended only for Emergency Medical Services; fire and police services and facilities; and roads and parks maintenance.

Community Development – To account for Federal monies received and disbursed in accordance with the Housing and Community Development Act of 1974.

ODNR Litter Prevention Grant – Accounts for grants received from the Ohio Department of Natural Resources and Summit County for the City's litter prevention program.

EMS Transfers – Accounts for EMS transport fees collected and to disburse collections in accordance with City policy.

Police Enforcement and Education – Accounts for proceeds of fines imposed by the Municipal Court for alcohol-related offenses involving the operation of a motor vehicle. Fines collected are used for law enforcement and educating the public of the dangers of operating a motor vehicle while under the influence of alcohol.

**SPECIAL REVENUE FUNDS
(CONTINUED)**

Special Assessment Improvements – Accounts for the collected taxes levied by special assessment where specified improvements were levied to specific taxpayers and expenditures to pay the related applicable debt payments and the costs associated with collection and payment.

Tree Trust – Accounts for donations or restitutions for damages for planting and relocation of trees and other greenery within the City.

Communications Tower Fund – Accounts for monies received from carriers using the GTE MobilNet Communication Tower. Monies are used for park improvements.

Cemetery Trust – Accounts for sale of graves, opening and closing of same, sale of monuments, tombs or vaults, burying ashes and disinterment.

Park Improvements – Accounts for contributions from residents, civic groups, industries or other gratuitous donors for improvements of City parks.

Other Special Revenue Funds

Commission of the Arts
Safety Town Fund
Safety Education Fund
COPFAST
DARE Program
ODNR Recycling Grant
Youth Division Donations
Fire Department Emergency Equipment
SKiP Maintenance
Parks Youth Fund
Police Department Emergency Equipment
Skatepark Fund

Sidewalk Repair Program
Police Vehicle Etching
Youth Division Teen Center
Parks Lodge Improvement
Community Relations
SS Ballfield Complex
Park and Recreation Scholarship
Ambulance Identification Cards
Doughboy Restoration Fund
Police Bike Patrol Fund
Police Explorer Fund
Building Education/Seminar Fund

City of Stow, Ohio
Combining Balance Sheet
All Special Revenue Funds
December 31, 2000

	Street Construction	State Highway Improvement	Police Pension and Disability	Fire Pension and Disability
Assets				
Equity in Pooled Cash and Investments	\$373,252	\$25,939	\$0	\$0
Receivables:				
Taxes	0	0	176,144	176,144
Accounts	0	0	0	0
Special Assessments	0	0	0	0
Intergovernmental Receivable	12,255	994	0	0
Materials and Supplies Inventory	263,426	0	0	0
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$648,933</u>	<u>\$26,933</u>	<u>\$176,144</u>	<u>\$176,144</u>
Liabilities				
Accounts Payable	\$148,922	\$13,409	\$0	\$0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payables	16,309	564	92,893	139,758
Deferred Revenue	0	0	176,144	176,144
Advances from Other Funds	0	0	0	0
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>165,231</u>	<u>13,973</u>	<u>269,037</u>	<u>315,902</u>
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	12,674	1,599	0	0
Reserved for Inventory	263,426	0	0	0
Unreserved:				
Undesignated	207,602	11,361	(92,893)	(139,758)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Equity	<u>483,702</u>	<u>12,960</u>	<u>(92,893)</u>	<u>(139,758)</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Equity	<u>\$648,933</u>	<u>\$26,933</u>	<u>\$176,144</u>	<u>\$176,144</u>

<u>Income Tax</u>	<u>Motor Vehicle License Tax</u>	<u>Supplemental Income Tax</u>	<u>Community Development</u>	<u>ODNR Litter Prevention Grant</u>	<u>EMS Transfers</u>	<u>Police Enforcement and Education</u>
\$15,496	\$83,543	\$0	\$0	\$9,010	\$84,836	\$13,542
1,242,235	0	414,079	0	0	45,225	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	39,317	0	0	0	0	200
2,894	0	0	0	17,350	0	0
<u>\$1,260,625</u>	<u>\$122,860</u>	<u>\$414,079</u>	<u>\$0</u>	<u>\$26,360</u>	<u>\$130,061</u>	<u>\$13,742</u>
\$3,431	\$0	\$0	\$0	\$0	\$0	\$0
4,916	0	0	0	2,079	0	0
12,252	0	0	0	4,362	0	0
0	0	0	0	0	45,225	0
0	0	0	0	6,364	0	0
<u>20,599</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,805</u>	<u>45,225</u>	<u>0</u>
13,963	0	0	0	7,587	9,843	5,174
2,894	0	0	0	17,350	0	0
<u>1,223,169</u>	<u>122,860</u>	<u>414,079</u>	<u>0</u>	<u>(11,382)</u>	<u>74,993</u>	<u>8,568</u>
<u>1,240,026</u>	<u>122,860</u>	<u>414,079</u>	<u>0</u>	<u>13,555</u>	<u>84,836</u>	<u>13,742</u>
<u>\$1,260,625</u>	<u>\$122,860</u>	<u>\$414,079</u>	<u>\$0</u>	<u>\$26,360</u>	<u>\$130,061</u>	<u>\$13,742</u>

(continued)

City of Stow, Ohio
Combining Balance Sheet
All Special Revenue Funds (Continued)
December 31, 2000

	Special Assessment Improvements	Tree Trust	Communications Tower Fund	Cemetery Trust
Assets				
Equity in Pooled Cash and Investments	\$9,563	\$270,449	\$215,364	\$122,913
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	416	0
Special Assessments	4,749	0	0	0
Intergovernmental Receivable	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Total Assets	\$14,312	\$270,449	\$215,780	\$122,913
Liabilities				
Accounts Payable	\$1,237	\$4,376	\$10,000	\$0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payables	0	0	0	0
Deferred Revenue	4,749	0	0	0
Advances from Other Funds	30,000	0	0	0
Total Liabilities	35,986	4,376	10,000	0
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	0	0	1,136	0
Reserved for Inventory	0	0	0	0
Unreserved:				
Undesignated	(21,674)	266,073	204,644	122,913
Total Fund Equity	(21,674)	266,073	205,780	122,913
Total Liabilities and Fund Equity	\$14,312	\$270,449	\$215,780	\$122,913

<u>Park Improvements</u>	<u>Commission of the Arts</u>	<u>Safety Town Fund</u>	<u>Safety Education Fund</u>	<u>COPFAST</u>	<u>DARE Program</u>	<u>ODNR Recycling Grant</u>
\$115,789	\$1,021	\$611	\$2,150	\$0	\$2,413	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	6,901	0	0
0	0	0	0	0	0	0
<u>\$115,789</u>	<u>\$1,021</u>	<u>\$611</u>	<u>\$2,150</u>	<u>\$6,901</u>	<u>\$2,413</u>	<u>\$0</u>
\$0	\$0	\$0	\$0	\$0	\$1,675	\$0
0	0	0	0	0	0	0
0	0	33	0	1,879	437	0
0	0	0	0	0	0	0
0	0	0	0	0	0	3,530
<u>0</u>	<u>0</u>	<u>33</u>	<u>0</u>	<u>1,879</u>	<u>2,112</u>	<u>3,530</u>
7,476	140	0	0	0	101	0
0	0	0	0	0	0	0
<u>108,313</u>	<u>881</u>	<u>578</u>	<u>2,150</u>	<u>5,022</u>	<u>200</u>	<u>(3,530)</u>
<u>115,789</u>	<u>1,021</u>	<u>578</u>	<u>2,150</u>	<u>5,022</u>	<u>301</u>	<u>(3,530)</u>
<u>\$115,789</u>	<u>\$1,021</u>	<u>\$611</u>	<u>\$2,150</u>	<u>\$6,901</u>	<u>\$2,413</u>	<u>\$0</u>

(continued)

City of Stow, Ohio
Combining Balance Sheet
All Special Revenue Funds (Continued)
December 31, 2000

	Youth Division Donations	Fire Department Emergency Equipment	SKiP Maintenance	Parks Youth Fund
Assets				
Equity in Pooled Cash and Investments	\$3,958	\$10,713	\$1,134	\$794
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Special Assessments	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Total Assets	\$3,958	\$10,713	\$1,134	\$794
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payables	0	0	0	0
Deferred Revenue	0	0	0	0
Advances from Other Funds	0	0	0	0
Total Liabilities	0	0	0	0
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	0	0	56	0
Reserved for Inventory	0	0	0	0
Unreserved:				
Undesignated	3,958	10,713	1,078	794
Total Fund Equity	3,958	10,713	1,134	794
Total Liabilities and Fund Equity	\$3,958	\$10,713	\$1,134	\$794

Police Department Emergency Equipment	Skatepark Fund	Sidewalk Repair Program	Police Vehicle Etching	Youth Division Teen Center	Parks Lodge Improvement	Community Relations
\$4,488	\$563	\$17,500	\$565	\$34,971	\$23,194	\$703
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$4,488</u>	<u>\$563</u>	<u>\$17,500</u>	<u>\$565</u>	<u>\$34,971</u>	<u>\$23,194</u>	<u>\$703</u>
\$0	\$0	\$0	\$0	\$434	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	434	0	0
0	295	0	0	495	0	0
0	0	0	0	0	0	0
4,488	268	17,500	565	34,042	23,194	703
4,488	563	17,500	565	34,537	23,194	703
<u>\$4,488</u>	<u>\$563</u>	<u>\$17,500</u>	<u>\$565</u>	<u>\$34,971</u>	<u>\$23,194</u>	<u>\$703</u>

(continued)

City of Stow, Ohio
Combining Balance Sheet
All Special Revenue Funds (Continued)
December 31, 2000

	SS Ballfield Complex	Park and Recreation Scholarship	Ambulance Identification Cards	Doughboy Restoration Fund
Assets				
Equity in Pooled Cash and Investments	\$16,998	\$1,736	\$780	\$0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Special Assessments	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Total Assets	\$16,998	\$1,736	\$780	\$0
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0
Intergovernmental Payables	0	0	0	0
Deferred Revenue	0	0	0	0
Advances from Other Funds	0	0	0	0
Total Liabilities	0	0	0	0
Fund Equity				
Fund Balance:				
Reserved for Encumbrances	9,991	0	0	0
Reserved for Inventory	0	0	0	0
Unreserved:				
Undesignated	7,007	1,736	780	0
Total Fund Equity	16,998	1,736	780	0
Total Liabilities and Fund Equity	\$16,998	\$1,736	\$780	\$0

Police Bike Patrol Fund	Police Explorer Fund	Building Education/ Seminar Fund	Totals
\$529	\$725	\$2,300	\$1,467,542
0	0	0	2,053,827
0	0	0	416
0	0	0	4,749
0	0	0	59,667
0	0	0	283,670
<u>\$529</u>	<u>\$725</u>	<u>\$2,300</u>	<u>\$3,869,871</u>
\$0	\$0	\$0	\$183,484
0	0	0	6,995
0	0	0	268,487
0	0	0	402,262
0	0	0	39,894
<u>0</u>	<u>0</u>	<u>0</u>	<u>901,122</u>
0	0	0	70,530
0	0	0	283,670
<u>529</u>	<u>725</u>	<u>2,300</u>	<u>2,614,549</u>
<u>529</u>	<u>725</u>	<u>2,300</u>	<u>2,968,749</u>
<u>\$529</u>	<u>\$725</u>	<u>\$2,300</u>	<u>\$3,869,871</u>

City of Stow, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds
For the Year Ended December 31, 2000

	Street Construction	State Highway Improvement	Police Pension and Disability	Fire Pension and Disability
<u>Revenues</u>				
Municipal Income Tax	\$0	\$0	\$0	\$0
Property and Other Taxes	0	0	167,151	168,002
Charges for Services	0	0	0	0
Licenses and Permits	3,134	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	780,026	62,776	19,911	19,061
Special Assessments	0	0	0	0
Other	0	0	0	0
Total Revenues	<u>783,160</u>	<u>62,776</u>	<u>187,062</u>	<u>187,063</u>
<u>Expenditures</u>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	350,096	524,106
Public Health and Welfare	0	0	0	0
Transportation	1,546,697	66,854	0	0
Community Environment	0	0	0	0
Leisure Time Activities	0	0	0	0
Capital Outlay	31,185	3,521	0	0
Total Expenditures	<u>1,577,882</u>	<u>70,375</u>	<u>350,096</u>	<u>524,106</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(794,722)</u>	<u>(7,599)</u>	<u>(163,034)</u>	<u>(337,043)</u>
<u>Other Financing Sources (Uses)</u>				
Operating Transfers - In	720,000	0	169,505	329,141
Operating Transfers - Out	(185,000)	0	0	0
Total Other Sources (Uses)	<u>535,000</u>	<u>0</u>	<u>169,505</u>	<u>329,141</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(259,722)</u>	<u>(7,599)</u>	<u>6,471</u>	<u>(7,902)</u>
Fund Balances (Deficit) at Beginning of Year	722,638	20,559	(99,364)	(131,856)
Increase (Decrease) in Reserve for Inventory	20,786	0	0	0
Fund Balances (Deficit) at End of Year	<u>\$483,702</u>	<u>\$12,960</u>	<u>(\$92,893)</u>	<u>(\$139,758)</u>

Income Tax	Motor Vehicle License Tax	Supplemental Income Tax	Community Development	ODNR Litter Prevention Grant	EMS Transfers	Police Enforcement and Education
\$8,159,138	\$0	\$2,779,900	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	90,492	0
0	0	0	0	0	0	0
0	0	0	0	0	0	3,039
0	108,877	0	79,656	22,500	0	0
0	0	0	0	0	0	0
559	0	0	0	0	0	0
<u>8,159,697</u>	<u>108,877</u>	<u>2,779,900</u>	<u>79,656</u>	<u>22,500</u>	<u>90,492</u>	<u>3,039</u>
588,501	0	0	0	0	0	0
0	0	0	0	0	5,656	0
0	0	0	0	160,338	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	180,000	0	0	0	0	0
<u>588,501</u>	<u>180,000</u>	<u>0</u>	<u>0</u>	<u>160,338</u>	<u>5,656</u>	<u>0</u>
<u>7,571,196</u>	<u>(71,123)</u>	<u>2,779,900</u>	<u>79,656</u>	<u>(137,838)</u>	<u>84,836</u>	<u>3,039</u>
0	0	0	0	129,500	0	0
<u>(7,567,168)</u>	<u>0</u>	<u>(2,791,805)</u>	<u>(79,656)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(7,567,168)</u>	<u>0</u>	<u>(2,791,805)</u>	<u>(79,656)</u>	<u>129,500</u>	<u>0</u>	<u>0</u>
4,028	(71,123)	(11,905)	0	(8,338)	84,836	3,039
1,236,405	193,983	425,984	0	13,476	0	10,703
(407)	0	0	0	8,417	0	0
<u>\$1,240,026</u>	<u>\$122,860</u>	<u>\$414,079</u>	<u>\$0</u>	<u>\$13,555</u>	<u>\$84,836</u>	<u>\$13,742</u>

(continued)

City of Stow, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds (Continued)
For the Year Ended December 31, 2000

	Special Assessment Improvements	Tree Trust	Communications Tower Fund	Cemetery Trust
<u>Revenues</u>				
Municipal Income Tax	\$0	\$0	\$0	\$0
Property and Other Taxes	0	0	0	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	0	0	0
Special Assessments	56,032	0	0	0
Other	0	84,156	59,080	9,536
Total Revenues	56,032	84,156	59,080	9,536
<u>Expenditures</u>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	44,884	0	0	0
Public Health and Welfare	0	0	0	0
Transportation	0	0	0	0
Community Environment	0	0	29,507	0
Leisure Time Activities	0	79,561	0	0
Capital Outlay	0	0	3,278	610
Total Expenditures	44,884	79,561	32,785	610
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,148	4,595	26,295	8,926
<u>Other Financing Sources (Uses)</u>				
Operating Transfers - In	0	0	0	0
Operating Transfers - Out	0	0	0	0
Total Other Sources (Uses)	0	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	11,148	4,595	26,295	8,926
Fund Balances (Deficit) at Beginning of Year	(32,822)	261,478	179,485	113,987
Increase (Decrease) in Reserve for Inventory	0	0	0	0
Fund Balances (Deficit) at End of Year	(\$21,674)	\$266,073	\$205,780	\$122,913

Park Improvements	Commission of the Arts	Safety Town Fund	Safety Education Fund	COPFAST	DARE Program	ODNR Recycling Grant
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	1,100	42,996	0	0
0	0	0	0	0	0	0
7,692	6,595	4,765	0	0	748	0
<u>7,692</u>	<u>6,595</u>	<u>4,765</u>	<u>1,100</u>	<u>42,996</u>	<u>748</u>	<u>0</u>
0	0	0	0	0	0	0
0	0	5,241	0	84,530	30,834	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
6,335	23,446	0	0	0	0	0
18,269	0	0	0	0	0	0
<u>24,604</u>	<u>23,446</u>	<u>5,241</u>	<u>0</u>	<u>84,530</u>	<u>30,834</u>	<u>0</u>
<u>(16,912)</u>	<u>(16,851)</u>	<u>(476)</u>	<u>1,100</u>	<u>(41,534)</u>	<u>(30,086)</u>	<u>0</u>
0	17,000	1,000	0	0	12,000	0
0	0	0	(1,000)	0	0	0
<u>0</u>	<u>17,000</u>	<u>1,000</u>	<u>(1,000)</u>	<u>0</u>	<u>12,000</u>	<u>0</u>
(16,912)	149	524	100	(41,534)	(18,086)	0
132,701	872	54	2,050	46,556	18,387	(3,530)
0	0	0	0	0	0	0
<u>\$115,789</u>	<u>\$1,021</u>	<u>\$578</u>	<u>\$2,150</u>	<u>\$5,022</u>	<u>\$301</u>	<u>(\$3,530)</u>

(continued)

City of Stow, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds (Continued)
For the Year Ended December 31, 2000

	Youth Division Donations	Fire Department Emergency Equipment	SKiP Maintenance	Parks Youth Fund
<u>Revenues</u>				
Municipal Income Tax	\$0	\$0	\$0	\$0
Property and Other Taxes	0	0	0	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	0	0	0
Special Assessments	0	0	0	0
Other	2,000	2,264	0	249
Total Revenues	2,000	2,264	0	249
<u>Expenditures</u>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	200	0	0
Public Health and Welfare	0	0	0	0
Transportation	0	0	0	0
Community Environment	0	0	0	0
Leisure Time Activities	660	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	660	200	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,340	2,064	0	249
<u>Other Financing Sources (Uses)</u>				
Operating Transfers - In	0	0	0	0
Operating Transfers - Out	0	0	0	0
Total Other Sources (Uses)	0	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	1,340	2,064	0	249
Fund Balances (Deficit) at Beginning of Year	2,618	8,649	1,134	545
Increase (Decrease) in Reserve for Inventory	0	0	0	0
Fund Balances (Deficit) at End of Year	\$3,958	\$10,713	\$1,134	\$794

Police Department Emergency Equipment	Skatepark Fund	Sidewalk Repair Program	Police Vehicle Etching	Youth Division Teen Center	Parks Lodge Improvement	Community Relations
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	22,113	13,525
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
350	0	0	0	1,388	75	0
350	0	0	0	23,501	13,600	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	591
0	4,112	0	0	13,402	11,999	0
0	325	0	0	0	784	0
0	4,437	0	0	13,402	12,783	591
350	(4,437)	0	0	10,099	817	(591)
0	5,000	17,500	0	0	0	1,250
0	0	0	0	0	0	0
0	5,000	17,500	0	0	0	1,250
350	563	17,500	0	10,099	817	659
4,138	0	0	565	24,438	22,377	44
0	0	0	0	0	0	0
<u>\$4,488</u>	<u>\$563</u>	<u>\$17,500</u>	<u>\$565</u>	<u>\$34,537</u>	<u>\$23,194</u>	<u>\$703</u>

(continued)

City of Stow, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Special Revenue Funds (Continued)
For the Year Ended December 31, 2000

	SS Ballfield Complex	Park and Recreation Scholarship	Ambulance Identification Cards	Doughboy Restoration Fund
<u>Revenues</u>				
Municipal Income Tax	\$0	\$0	\$0	\$0
Property and Other Taxes	0	0	0	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	0	0	0	0
Special Assessments	0	0	0	0
Other	10,340	118	0	0
Total Revenues	10,340	118	0	0
<u>Expenditures</u>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	0	0
Public Health and Welfare	0	0	0	0
Transportation	0	0	0	0
Community Environment	0	0	0	0
Leisure Time Activities	3,697	601	0	0
Capital Outlay	12,633	0	0	450
Total Expenditures	16,330	601	0	450
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,990)	(483)	0	(450)
<u>Other Financing Sources (Uses)</u>				
Operating Transfers - In	0	0	0	0
Operating Transfers - Out	0	0	0	(49)
Total Other Sources (Uses)	0	0	0	(49)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(5,990)	(483)	0	(499)
Fund Balances (Deficit) at Beginning of Year	22,988	2,219	780	499
Increase (Decrease) in Reserve for Inventory	0	0	0	0
Fund Balances (Deficit) at End of Year	\$16,998	\$1,736	\$780	\$0

Police Bike Patrol Fund	Police Explorer Fund	Building Education/ Seminar Fund	Totals
\$0	\$0	\$0	\$10,939,038
0	0	0	335,153
0	0	0	126,130
0	0	0	3,134
0	0	0	3,039
0	0	0	1,136,903
0	0	0	56,032
0	350	870	191,135
0	350	870	12,790,564
0	0	0	588,501
71	0	0	1,045,618
0	0	0	160,338
0	0	0	1,613,551
0	0	0	30,098
0	0	0	143,813
0	0	0	251,055
71	0	0	3,832,974
(71)	350	870	8,957,590
500	0	0	1,402,396
0	0	0	(10,624,678)
500	0	0	(9,222,282)
429	350	870	(264,692)
100	375	1,430	3,204,645
0	0	0	28,796
<u>\$529</u>	<u>\$725</u>	<u>\$2,300</u>	<u>\$2,968,749</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Street Construction
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Licenses and Permits	\$0	\$3,134	\$3,134
Intergovernmental	825,000	967,992	142,992
Other	372,500	0	(372,500)
Total Revenues	<u>1,197,500</u>	<u>971,126</u>	<u>(226,374)</u>
<u>Expenditures</u>			
Transportation			
Street Repair			
Personal Services	758,768	765,665	(6,897)
Materials and Supplies	730,987	379,025	351,962
Contractual Services	316,901	221,868	95,033
Other	84,789	93,413	(8,624)
Total Transportation	<u>1,891,445</u>	<u>1,459,971</u>	<u>431,474</u>
Capital Outlay	<u>18,000</u>	<u>44,698</u>	<u>(26,698)</u>
Total Expenditures	<u>1,909,445</u>	<u>1,504,669</u>	<u>404,776</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(711,945)</u>	<u>(533,543)</u>	<u>178,402</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers - In	682,500	720,000	37,500
Operating Transfers - Out	(185,000)	(185,000)	0
Total Other Sources (Uses)	<u>497,500</u>	<u>535,000</u>	<u>37,500</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(214,445)	1,457	215,902
Fund Balance at Beginning of Year	253,572	253,572	0
Prior Year Encumbrances Appropriated	<u>68,265</u>	<u>68,265</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$107,392</u></u>	<u><u>\$323,294</u></u>	<u><u>\$215,902</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
State Highway Improvement
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$51,891	\$63,016	\$11,125
Other	52,109	0	(52,109)
Total Revenues	<u>104,000</u>	<u>63,016</u>	<u>(40,984)</u>
<u>Expenditures</u>			
Transportation			
Street Repair			
Personal Services	25,381	23,732	1,649
Materials and Supplies	77,683	34,259	43,424
Contractual Services	5,500	2,135	3,365
Total Transportation	<u>108,564</u>	<u>60,126</u>	<u>48,438</u>
Capital Outlay	<u>0</u>	<u>6,159</u>	<u>(6,159)</u>
Total Expenditures	<u>108,564</u>	<u>66,285</u>	<u>42,279</u>
(Deficiency) of Revenues (Under) Expenditures	(4,564)	(3,269)	1,295
<u>Other Financing Sources</u>			
Operating Transfers - In	<u>15,750</u>	<u>0</u>	<u>(15,750)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	11,186	(3,269)	(14,455)
Fund Balance at Beginning of Year	19,442	19,442	0
Prior Year Encumbrances Appropriated	<u>2,232</u>	<u>2,232</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$32,860</u></u>	<u><u>\$18,405</u></u>	<u><u>(\$14,455)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Police Pension and Disability
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property and Other Taxes	\$190,023	\$168,001	(\$22,022)
Intergovernmental	0	19,983	19,983
Other	110,000	0	(110,000)
Total Revenues	<u>300,023</u>	<u>187,984</u>	<u>(112,039)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	405,253	355,164	50,089
Other	3,000	2,325	675
Total Security of Persons and Property	<u>408,253</u>	<u>357,489</u>	<u>50,764</u>
Total Expenditures	<u>408,253</u>	<u>357,489</u>	<u>50,764</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(108,230)</u>	<u>(169,505)</u>	<u>(61,275)</u>
<u>Other Financing Sources</u>			
Operating Transfers - In	<u>187,500</u>	<u>169,505</u>	<u>(17,995)</u>
Total Other Financing Sources	<u>187,500</u>	<u>169,505</u>	<u>(17,995)</u>
Excess of Revenues and Other Financing Sources Over Expenditures	79,270	0	(79,270)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$79,270</u></u>	<u><u>\$0</u></u>	<u><u>(\$79,270)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Fire Pension and Disability
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$190,023	\$168,002	(\$22,021)
Intergovernmental	0	19,983	19,983
Total Revenues	190,023	187,985	(2,038)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Personal Services	554,858	514,801	40,057
Other	3,000	2,325	675
Total Security of Persons and Property	557,858	517,126	40,732
Total Expenditures	557,858	517,126	40,732
(Deficiency) of Revenues (Under) Expenditures	(367,835)	(329,141)	38,694
<u>Other Financing Sources</u>			
Operating Transfers - In	378,300	329,141	(49,159)
Total Other Financing Sources	378,300	329,141	(49,159)
Excess of Revenues and Other Financing Sources Over Expenditures	10,465	0	(10,465)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$10,465	\$0	(\$10,465)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Income Tax
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$9,237,500	\$8,194,856	(\$1,042,644)
Other	0	559	559
Total Revenues	<u>9,237,500</u>	<u>8,195,415</u>	<u>(1,042,085)</u>
<u>Expenditures</u>			
Current:			
General Government			
Finance Department			
Personal Services	328,077	342,610	(14,533)
Materials and Supplies	13,000	7,507	5,493
Contractual Services	297,865	236,134	61,731
Other	25,045	42,075	(17,030)
Total General Government	<u>663,987</u>	<u>628,326</u>	<u>35,661</u>
Capital Outlay	0	725	(725)
Total Expenditures	<u>663,987</u>	<u>629,051</u>	<u>34,936</u>
Excess of Revenues Over Expenditures	<u>8,573,513</u>	<u>7,566,364</u>	<u>(1,007,149)</u>
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	<u>(7,873,412)</u>	<u>(7,567,168)</u>	<u>306,244</u>
Total Other Financing (Uses)	<u>(7,873,412)</u>	<u>(7,567,168)</u>	<u>306,244</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing (Uses)	700,101	(804)	(700,905)
Fund Balance at Beginning of Year	1	1	0
Prior Year Encumbrances Appropriated	<u>1,345</u>	<u>1,345</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$701,447</u></u>	<u><u>\$542</u></u>	<u><u>(\$700,905)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Motor Vehicle License Tax
For the Year Ended December 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	<u>\$92,400</u>	<u>\$74,798</u>	<u>(\$17,602)</u>
Total Revenues	<u>92,400</u>	<u>74,798</u>	<u>(17,602)</u>
<u>Expenditures</u>			
Capital Outlay	<u>250,000</u>	<u>180,000</u>	<u>70,000</u>
Total Expenditures	<u>250,000</u>	<u>180,000</u>	<u>70,000</u>
(Deficiency) of Revenues (Under) Expenditures	(157,600)	(105,202)	52,398
Fund Balance at Beginning of Year	<u>188,745</u>	<u>188,745</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$31,145</u></u>	<u><u>\$83,543</u></u>	<u><u>\$52,398</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Supplemental Income Tax
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$3,229,166	\$2,791,805	(\$437,361)
Total Revenues	<u>3,229,166</u>	<u>2,791,805</u>	<u>(437,361)</u>
<u>Expenditures</u>			
	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	<u>3,229,166</u>	<u>2,791,805</u>	<u>(437,361)</u>
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	<u>(3,038,685)</u>	<u>(2,791,805)</u>	<u>246,880</u>
Total Other Financing (Uses)	<u>(3,038,685)</u>	<u>(2,791,805)</u>	<u>246,880</u>
Excess of Revenues Over Expenditures and Other Financing (Uses)	190,481	0	(190,481)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$190,481</u></u>	<u><u>\$0</u></u>	<u><u>(\$190,481)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Community Development
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$210,000	\$79,656	(\$130,344)
Total Revenues	210,000	79,656	(130,344)
<u>Expenditures</u>			
	0	0	0
Excess of Revenues Over Expenditures	210,000	79,656	(130,344)
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	(79,657)	(79,656)	1
Total Other Financing (Uses)	(79,657)	(79,656)	1
Excess of Revenues Over Expenditures and Other Uses	130,343	0	(130,343)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$130,343</u>	<u>\$0</u>	<u>(\$130,343)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
ODNR Litter Prevention Grant
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$22,500	\$22,500	\$0
Other	82,500	0	(82,500)
Total Revenues	<u>105,000</u>	<u>22,500</u>	<u>(82,500)</u>
<u>Expenditures</u>			
Current:			
Public Health and Welfare			
Litter Prevention			
Personal Services	113,002	117,995	(4,993)
Materials and Supplies	500	705	(205)
Contractual Services	5,142	3,193	1,949
Other	76,999	46,480	30,519
Total Public Health and Welfare	<u>195,643</u>	<u>168,373</u>	<u>27,270</u>
Total Expenditures	<u>195,643</u>	<u>168,373</u>	<u>27,270</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(90,643)</u>	<u>(145,873)</u>	<u>(55,230)</u>
<u>Other Financing Sources</u>			
Operating Transfers - In	94,500	129,500	35,000
Total Other Financing Sources	<u>94,500</u>	<u>129,500</u>	<u>35,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	3,857	(16,373)	(20,230)
Fund Balance at Beginning of Year	15,130	15,130	0
Prior Year Encumbrances Appropriated	<u>2,666</u>	<u>2,666</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$21,653</u></u>	<u><u>\$1,423</u></u>	<u><u>\$20,230</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
EMS Transfers
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$75,000	\$90,492	\$15,492
Total Revenues	75,000	90,492	15,492
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
EMS			
Contractual Services	0	15,499	(15,499)
Total Security of Persons and Property	0	15,499	(15,499)
Total Expenditures	0	15,499	(15,499)
Excess of Revenues Over Expenditures	75,000	74,993	(7)
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	(75,000)	0	75,000
Excess of Revenues Over Expenditures and Other Financing (Uses)	0	74,993	74,993
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$74,993</u>	<u>\$74,993</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Police Enforcement and Education
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Fines and Forfeitures	\$3,000	\$3,020	\$20
Other	18,555	0	(18,555)
Total Revenues	<u>21,555</u>	<u>3,020</u>	<u>(18,535)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Other	3,000	0	3,000
Total Security of Persons and Property	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Capital Outlay	<u>9,000</u>	<u>5,174</u>	<u>3,826</u>
Total Expenditures	<u>12,000</u>	<u>5,174</u>	<u>6,826</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,555	(2,154)	(11,709)
Fund Balance at Beginning of Year	<u>10,522</u>	<u>10,522</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$20,077</u></u>	<u><u>\$8,368</u></u>	<u><u>(\$11,709)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Special Assessment Improvements
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$55,000	\$56,032	\$1,032
Other	115,000	0	(115,000)
Total Revenues	<u>170,000</u>	<u>56,032</u>	<u>(113,968)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Street Lighting			
Materials and Supplies	40,794	41,762	(968)
Contractual Services	0	0	0
Other	2,500	2,229	271
Total Security of Persons and Property	<u>43,294</u>	<u>43,991</u>	<u>(697)</u>
Capital Outlay	<u>74,520</u>	<u>74,520</u>	<u>0</u>
Total Expenditures	<u>117,814</u>	<u>118,511</u>	<u>(697)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>52,186</u>	<u>(62,479)</u>	<u>(114,665)</u>
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	<u>(52,000)</u>	<u>(30,000)</u>	<u>22,000</u>
Total Other Financing (Uses)	<u>(52,000)</u>	<u>(30,000)</u>	<u>22,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Uses	186	(92,479)	(92,665)
Fund Balance at Beginning of Year	26,728	26,728	0
Prior Year Encumbrances Appropriated	<u>75,314</u>	<u>75,314</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$102,228</u></u>	<u><u>\$9,563</u></u>	<u><u>(\$92,665)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Tree Trust
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$155,000	\$84,156	(\$70,844)
Total Revenues	<u>155,000</u>	<u>84,156</u>	<u>(70,844)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation-Maintenance			
Materials and Supplies	49,414	34,224	15,190
Other	46,627	46,627	0
Total Leisure Time Activities	<u>96,041</u>	<u>80,851</u>	<u>15,190</u>
Total Expenditures	<u>96,041</u>	<u>80,851</u>	<u>15,190</u>
Excess of Revenues Over Expenditures	<u>58,959</u>	<u>3,305</u>	<u>(55,654)</u>
Fund Balance at Beginning of Year	<u>264,311</u>	<u>264,311</u>	<u>0</u>
Fund Balance at End of Year	<u>\$323,270</u>	<u>\$267,616</u>	<u>(\$55,654)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Communications Tower Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$100,000	\$58,664	(\$41,336)
Total Revenues	100,000	58,664	(41,336)
<u>Expenditures</u>			
Current:			
Community Environment			
Planning and Development			
Materials and Supplies	189	189	0
Contractual Services	17,641	17,640	1
Other	7,515	7,514	1
Total Community Environment	25,345	25,343	2
Capital Outlay	3,278	3,278	0
Total Expenditures	28,623	28,621	2
Excess of Revenues Over Expenditures	71,377	30,043	(41,334)
Fund Balance at Beginning of Year	181,385	181,385	0
Prior Year Encumbrances Appropriated	2,800	2,800	0
Fund Balance at End of Year	<u>\$255,562</u>	<u>\$214,228</u>	<u>(\$41,334)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Cemetery Trust
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$25,000	\$9,536	(\$15,464)
Total Revenues	25,000	9,536	(15,464)
<u>Expenditures</u>			
Capital Outlay	610	610	0
Total Expenditures	610	610	0
Excess of Revenues Over Expenditures	24,390	8,926	(15,464)
Fund Balance at Beginning of Year	113,987	113,987	0
Fund Balance at End of Year	<u>\$138,377</u>	<u>\$122,913</u>	<u>(\$15,464)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Park Improvements
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$40,000	\$7,692	(\$32,308)
Total Revenues	40,000	7,692	(32,308)
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation-Maintenance			
Materials and Supplies	4,484	4,483	1
Other	1,852	1,852	0
Total Leisure Time Activities	6,336	6,335	1
Capital Outlay	1,842,380	25,745	1,816,635
Total Expenditures	1,848,716	32,080	1,816,636
(Deficiency) of Revenues (Under) Expenditures	(1,808,716)	(24,388)	1,784,328
Fund Balance at Beginning of Year	125,817	125,817	0
Prior Year Encumbrances Appropriated	6,884	6,884	0
Fund Balance (Deficit) at End of Year	(\$1,676,015)	\$108,313	\$1,784,328

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Commission of the Arts
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$18,000	\$6,595	(\$11,405)
Total Revenues	18,000	6,595	(11,405)
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation-Recreation			
Materials and Supplies	650	109	541
Contractual Services	5,500	6,973	(1,473)
Other	19,300	16,504	2,796
Total Leisure Time Activities	25,450	23,586	1,864
Total Expenditures	25,450	23,586	1,864
(Deficiency) of Revenues (Under) Expenditures	(7,450)	(16,991)	(9,541)
<u>Other Financing Sources</u>			
Operating Transfers - In	7,500	17,000	9,500
Total Other Financing Sources	7,500	17,000	9,500
Excess of Revenues and Other Financing Sources Over Expenditures	50	9	(41)
Fund Balance at Beginning of Year	872	872	0
Fund Balance at End of Year	\$922	\$881	(\$41)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Safety Town Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$8,825	\$4,765	(\$4,060)
Total Revenues	8,825	4,765	(4,060)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Contractual Services	2,500	1,400	1,100
Other	4,500	3,816	684
Total Security of Persons and Property	7,000	5,216	1,784
Total Expenditures	7,000	5,216	1,784
Excess (Deficiency) of Revenues (Under) Expenditures	1,825	(451)	(2,276)
<u>Other Financing Sources</u>			
Operating Transfers - In	0	1,000	1,000
Total Other Financing Sources	0	1,000	1,000
Excess of Revenues and Other Financing Sources Over Expenditures	1,825	549	(1,276)
Fund Balance at Beginning of Year	62	62	0
Fund Balance at End of Year	<u>\$1,887</u>	<u>\$611</u>	<u>(\$1,276)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Safety Education Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$1,000	\$1,100	\$100
Total Revenues	1,000	1,100	100
<u>Expenditures</u>			
	0	0	0
Excess of Revenues Over Expenditures	1,000	1,100	100
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	0	(1,000)	(1,000)
Total Other Financing (Uses)	0	(1,000)	(1,000)
Excess of Revenues Over Expenditures and Other Financing Uses	1,000	100	(900)
Fund Balance at Beginning of Year	2,050	2,050	0
Fund Balance at End of Year	<u>\$3,050</u>	<u>\$2,150</u>	<u>(\$900)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
COPFAST
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$130,000	\$83,078	(\$46,922)
Total Revenues	130,000	83,078	(46,922)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Personal Services	107,907	83,078	24,829
Total Security of Persons and Property	107,907	83,078	24,829
Total Expenditures	107,907	83,078	24,829
Excess of Revenues Over Expenditures	22,093	0	(22,093)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$22,093</u>	<u>\$0</u>	<u>(\$22,093)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
DARE Program
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$20,000	\$18,366	(\$1,634)
Other	1,000	748	(252)
Total Revenues	<u>21,000</u>	<u>19,114</u>	<u>(1,886)</u>
<u>Expenditures</u>			
Security of Persons and Property			
Police Department			
Personal Services	23,366	18,366	5,000
Other	14,953	14,950	3
Total Security of Persons and Property	<u>38,319</u>	<u>33,316</u>	<u>5,003</u>
Total Expenditures	<u>38,319</u>	<u>33,316</u>	<u>5,003</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(17,319)</u>	<u>(14,202)</u>	<u>3,117</u>
<u>Other Financing Sources</u>			
Other Financing Sources	0	150	150
Operating Transfers - In	0	12,000	12,000
Total Other Financing Sources	<u>0</u>	<u>12,150</u>	<u>12,150</u>
(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures	(17,319)	(2,052)	15,267
Fund Balance at Beginning of Year	111	111	0
Prior Year Encumbrances Appropriated	<u>2,578</u>	<u>2,578</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u><u>(\$14,630)</u></u>	<u><u>\$637</u></u>	<u><u>\$15,267</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
ODNR Recycling Grant
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$15,750	\$0	(\$15,750)
Total Revenues	15,750	0	(15,750)
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	15,750	0	(15,750)
<u>Other Financing Sources</u>			
Operating Transfers - In	15,750	0	(15,750)
Total Other Financing Sources	15,750	0	(15,750)
Excess of Revenues and Other Financing Sources Over Expenditures	31,500	0	(31,500)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$31,500</u>	<u>\$0</u>	<u>(\$31,500)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Youth Division Donations
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$5,000	\$2,000	(\$3,000)
Total Revenues	5,000	2,000	(3,000)
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Youth Division Teen Center			
Contractual Service	660	660	0
Total Leisure Time Activities	660	660	0
Total Expenditures	660	660	0
Excess of Revenues Over Expenditures	4,340	1,340	(3,000)
Fund Balance at Beginning of Year	2,618	2,618	0
Fund Balance at End of Year	<u>\$6,958</u>	<u>\$3,958</u>	<u>(\$3,000)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Fire Department Emergency Equipment
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$25,000	\$2,264	(\$22,736)
Total Revenues	25,000	2,264	(22,736)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Fire Department			
Other	200	200	0
Total Security of Persons and Property	200	200	0
Total Expenditures	200	200	0
Excess of Revenues Over Expenditures	24,800	2,064	(22,736)
Fund Balance at Beginning of Year	8,649	8,649	0
Fund Balance at End of Year	<u>\$33,449</u>	<u>\$10,713</u>	<u>(\$22,736)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
SKiP Maintenance
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation-Recreation			
Other	<u>56</u>	<u>56</u>	<u>0</u>
Total Leisure Time Activities	<u>56</u>	<u>56</u>	<u>0</u>
Total Expenditures	<u>56</u>	<u>56</u>	<u>0</u>
(Deficiency) of Revenues (Under) Expenditures	(56)	(56)	0
Fund Balance at Beginning of Year	<u>1,134</u>	<u>1,134</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$1,078</u></u>	<u><u>\$1,078</u></u>	<u><u>\$0</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Parks Youth Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$10,000	\$249	(\$9,751)
Total Revenues	10,000	249	(9,751)
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	10,000	249	(9,751)
Fund Balance at Beginning of Year	545	545	0
Fund Balance at End of Year	<u>\$10,545</u>	<u>\$794</u>	<u>(\$9,751)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Police Department Emergency Equipment
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$10,000	\$350	(\$9,650)
Total Revenues	10,000	350	(9,650)
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	10,000	350	(9,650)
Fund Balance at Beginning of Year	4,137	4,137	0
Fund Balance at End of Year	<u>\$14,137</u>	<u>\$4,487</u>	<u>(\$9,650)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Skatepark Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation-Recreation			
Materials and Supplies	2,493	2,492	1
Contractual Services	1,620	1,620	0
Total Leisure Time Activities	4,113	4,112	1
Capital Outlay	620	620	0
Total Expenditures	4,733	4,732	1
(Deficiency) of Revenues (Under) Expenditures	(4,733)	(4,732)	1
<u>Other Financing Sources</u>			
Operating Transfers - In	5,000	5,000	0
Total Other Financing Sources	5,000	5,000	0
Excess of Revenues and Other Financing Sources Over Expenditures	267	268	1
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$267</u>	<u>\$268</u>	<u>\$1</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Sidewalk Repair Program
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
<u>Other Financing Sources</u>			
Operating Transfers - In	0	17,500	17,500
Total Other Financing Sources	0	17,500	17,500
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	0	17,500	17,500
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$17,500</u>	<u>\$17,500</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Police Vehicle Etching
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of Revenues Over Expenditures	0	0	0
Fund Balance at Beginning of Year	<u>565</u>	<u>565</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$565</u></u>	<u><u>\$565</u></u>	<u><u>\$0</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Youth Division Teen Center
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$36,140	\$22,113	(\$14,027)
Other	610	1,388	778
Total Revenues	<u>36,750</u>	<u>23,501</u>	<u>(13,249)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Youth Division Teen Center			
Contractual Service	1,850	1,024	826
Other	33,853	13,298	20,555
Total Leisure Time Activities	<u>35,703</u>	<u>14,322</u>	<u>21,381</u>
Capital Outlay	<u>10,000</u>	<u>0</u>	<u>10,000</u>
Total Expenditures	<u>45,703</u>	<u>14,322</u>	<u>31,381</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,953)</u>	<u>9,179</u>	<u>18,132</u>
<u>Other Financing Sources</u>			
Other Financing Sources	<u>0</u>	<u>220</u>	<u>220</u>
Total Other Financing Sources	<u>0</u>	<u>220</u>	<u>220</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	(8,953)	9,399	18,352
Fund Balance at Beginning of Year	20,997	20,997	0
Prior Year Encumbrances Appropriated	<u>3,853</u>	<u>3,853</u>	<u>0</u>
Fund Balance at End of Year	<u>\$15,897</u>	<u>\$34,249</u>	<u>\$18,352</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Parks Lodge Improvement
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$20,000	\$13,525	(\$6,475)
Other	0	75	75
	<u>20,000</u>	<u>13,600</u>	<u>(6,400)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation Facility Improvement			
Materials and Supplies	452	451	1
Contractual Services	6,682	6,682	0
Other	4,866	4,866	0
	<u>12,000</u>	<u>11,999</u>	<u>1</u>
Total Leisure Time Activities	<u>12,000</u>	<u>11,999</u>	<u>1</u>
Capital Outlay	<u>784</u>	<u>784</u>	<u>0</u>
Total Expenditures	<u>12,784</u>	<u>12,783</u>	<u>1</u>
Excess of Revenues Over Expenditures	7,216	817	(6,399)
Fund Balance at Beginning of Year	<u>22,376</u>	<u>22,376</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$29,592</u></u>	<u><u>\$23,193</u></u>	<u><u>(\$6,399)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Community Relations
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Current:			
Community Environment			
Planning and Development			
Other	647	647	0
Total Community Environment	647	647	0
Total Expenditures	647	647	0
(Deficiency) of Revenues (Under) Expenditures	(647)	(647)	0
<u>Other Financing Sources</u>			
Operating Transfers - In	0	1,250	1,250
Total Other Financing Sources	0	1,250	1,250
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	(647)	603	1,250
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	100	100	0
Fund Balance (Deficit) at End of Year	<u>(\$547)</u>	<u>\$703</u>	<u>\$1,250</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
SS Ballfield Complex
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$25,000	\$10,340	(\$14,660)
Total Revenues	25,000	10,340	(14,660)
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation-Maintenance			
Materials and Supplies	2,750	2,750	0
Contractual Service	948	947	1
Total Leisure Time Activities	3,698	3,697	1
Capital Outlay	22,625	22,624	1
Total Expenditures	26,323	26,321	2
(Deficiency) of Revenues (Under) Expenditures	(1,323)	(15,981)	(14,658)
Fund Balance at Beginning of Year	22,988	22,988	0
Fund Balance at End of Year	<u>\$21,665</u>	<u>\$7,007</u>	<u>(\$14,658)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Park and Recreation Scholarship
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$0	\$118	\$118
Total Revenues	0	118	118
<u>Expenditures</u>			
Current:			
Leisure Time Activities			
Parks and Recreation-Administration			
Personal Services	601	601	0
Total Leisure Time Activities	601	601	0
Total Expenditures	601	601	0
(Deficiency) of Revenues (Under) Expenditures	(601)	(483)	118
Fund Balance at Beginning of Year	2,219	2,219	0
Fund Balance at End of Year	<u>\$1,618</u>	<u>\$1,736</u>	<u>\$118</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Ambulance Identification Cards
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>	0	0	0
Fund Balance at Beginning of Year	780	780	0
Fund Balance at End of Year	<u>\$780</u>	<u>\$780</u>	<u>\$0</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Doughboy Restoration Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Capital Outlay	499	450	49
Total Expenditures	499	450	49
(Deficiency) of Revenues (Under) Expenditures	(499)	(450)	49
<u>Other Financing (Uses)</u>			
Operating Transfers - Out	0	(49)	(49)
Total Other Financing (Uses)	0	(49)	(49)
(Deficiency) of Revenues (Under) Expenditures and Other Financing Uses	(499)	(499)	0
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	499	499	0
Fund Balance at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Police Bike Patrol Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$10,000	\$0	(\$10,000)
Total Revenues	10,000	0	(10,000)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police Department			
Other	72	71	1
Total Security of Persons and Property	72	71	1
Total Expenditures	72	71	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,928	(71)	(9,999)
<u>Other Financing Sources</u>			
Operating Transfers - In	0	500	500
Total Other Financing Sources	0	500	500
Excess of Revenues and Other Financing Sources Over Expenditures	9,928	429	(9,499)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	100	100	0
Fund Balance at End of Year	<u>\$10,028</u>	<u>\$529</u>	<u>(\$9,499)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Police Explorer Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	0	0	0
<u>Other Financing Sources</u>			
Other Financing Sources	0	350	350
Total Other Financing Sources	0	350	350
Excess of Revenues and Other Financing Sources Over Expenditures	0	350	350
Fund Balance at Beginning of Year	375	375	0
Fund Balance at End of Year	<u>\$375</u>	<u>\$725</u>	<u>\$350</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Building Education/Seminar Fund
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$1,000	\$870	(\$130)
Total Revenues	1,000	870	(130)
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	1,000	870	(130)
Fund Balance at Beginning of Year	1,430	1,430	0
Fund Balance at End of Year	<u>\$2,430</u>	<u>\$2,300</u>	<u>(\$130)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Local Emergency Planning
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$21,000	\$0	(\$21,000)
Total Revenues	21,000	0	(21,000)
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	21,000	0	(21,000)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$21,000</u>	<u>\$0</u>	<u>(\$21,000)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
Beautification Program
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Other	\$20,000	\$0	(\$20,000)
Total Revenues	20,000	0	(20,000)
<u>Expenditures</u>	0	0	0
Excess of Revenues Over Expenditures	20,000	0	(20,000)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$20,000</u>	<u>\$0</u>	<u>(\$20,000)</u>

City of Stow, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Special Revenue Funds
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Municipal Income Tax	\$12,466,666	\$10,986,661	(\$1,480,005)
Property and Other Taxes	380,046	336,003	(44,043)
Charges for Services	131,140	126,130	(5,010)
Licenses and Permits	0	3,134	3,134
Fines and Forfeitures	3,000	3,020	20
Intergovernmental	1,352,791	1,350,472	(2,319)
Special Assessments	55,000	56,032	1,032
Other	1,241,849	190,369	(1,051,480)
Total Revenues	15,630,492	13,051,821	(2,578,671)
<u>Expenditures</u>			
Current:			
General Government			
Finance Department			
Personal Services	328,077	342,610	(14,533)
Materials and Supplies	13,000	7,507	5,493
Contractual Services	297,865	236,134	61,731
Other	25,045	42,075	(17,030)
Total General Government	663,987	628,326	35,661
Security of Persons and Property			
Police Department			
Personal Services	536,526	456,608	79,918
Contractual Services	2,500	1,540	960
Other	25,525	21,162	4,363
Total Police Department	564,551	479,310	85,241
Fire Department			
Personal Services	554,858	514,801	40,057
Other	3,200	2,525	675
Total Fire Department	558,058	517,326	40,732
Street Lighting			
Materials and Supplies	40,794	41,762	(968)
Other	2,500	2,229	271
Total Street Lighting	43,294	43,991	(697)

(continued)

City of Stow, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Special Revenue Funds (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
EMS			
Contractual Services	0	15,499	(15,499)
Total EMS	0	15,499	(15,499)
Total Security of Persons and Property	1,165,903	1,056,126	109,777
Public Health and Welfare			
Litter Prevention			
Personal Services	113,002	117,995	(4,993)
Materials and Supplies	500	705	(205)
Contractual Services	5,142	3,193	1,949
Other	76,999	46,480	30,519
Total Public Health and Welfare	195,643	168,373	27,270
Transportation			
Street Repair			
Personal Services	784,149	789,397	(5,248)
Materials and Supplies	808,670	413,284	395,386
Contractual Services	322,401	224,003	98,398
Other	84,789	93,413	(8,624)
Total Transportation	2,000,009	1,520,097	479,912
Community Environment			
Planning and Development			
Materials and Supplies	189	189	0
Contractual Services	17,641	17,640	1
Other	8,162	8,161	1
Total Community Environment	25,992	25,990	2
Leisure Time Activities			
Parks and Recreation-Administration			
Personal Services	601	601	0
Total Parks and Recreation-Administration	601	601	0
Parks and Recreation-Recreation			
Materials and Supplies	3,143	2,602	541
Contractual Services	7,120	8,453	(1,333)
Other	19,356	16,560	2,796
Total Parks and Recreation-Recreation	29,619	27,615	2,004

(continued)

City of Stow, Ohio
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Budget Basis)
All Special Revenue Funds (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Parks and Recreation			
Facility Improvement			
Materials and Supplies	452	451	1
Contractual Services	6,682	6,682	0
Other	4,866	4,866	0
Total Parks and Recreation			
Facility Improvement	12,000	11,999	1
Parks and Recreation-Maintenance			
Materials and Supplies	56,648	41,457	15,191
Contractual Service	948	947	1
Other	48,479	48,479	0
Total Parks and Recreation-Maintenance	106,075	90,883	15,192
Youth Division Teen Center			
Contractual Service	2,510	1,684	826
Other	33,853	13,298	20,555
Total Youth Division Teen Center	36,363	14,982	21,381
Total Leisure Time Activities	184,658	146,080	38,578
Capital Outlay	2,232,316	365,387	1,866,929
Total Expenditures	6,468,508	3,910,379	2,558,129
Excess of Revenues Over Expenditures	9,161,984	9,141,442	(20,542)
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	0	720	720
Operating Transfers - In	1,386,800	1,402,396	15,596
Operating Transfers - Out	(11,303,754)	(10,654,678)	649,076
Total Other Financing Sources (Uses)	(9,916,954)	(9,251,562)	665,392
(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures and Other Financing Uses	(754,970)	(110,120)	644,850
Fund Balances at Beginning of Year	1,291,548	1,291,548	0
Prior Year Encumbrances Appropriated	166,636	166,636	0
Fund Balances at End of Year	<u>\$703,214</u>	<u>\$1,348,064</u>	<u>\$644,850</u>

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

Since there is only one Debt Service Fund and the level of budgetary control is not greater than that presented in the Combined Financial Statements, no additional financial statements have been presented herein.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds account for the receipts and disbursements of monies used for the acquisition, construction or major renovation of capital facilities. Descriptions of the City's Capital Projects Funds are as follows:

General Capital Improvements – Accounts for resources allocated for specific major capital improvements and the related expenditures.

Fishcreek Road Improvement – Accounts for Federal, State and local funds received for Fishcreek Road Improvements.

City of Stow, Ohio
Combining Balance Sheet
All Capital Projects Funds
December 31, 2000

	General Capital Improvements	Fishcreek Road Improvement	Totals
<u>Assets</u>			
Equity in Pooled Cash and Investments	\$4,725,374	\$1,368,828	\$6,094,202
Advances to Other Funds	39,894	0	39,894
	<u>\$4,765,268</u>	<u>\$1,368,828</u>	<u>\$6,134,096</u>
<u>Liabilities</u>			
Accounts Payable	\$158,910	\$158,322	\$317,232
	<u>158,910</u>	<u>158,322</u>	<u>317,232</u>
<u>Fund Equity</u>			
Fund Balance:			
Reserved for Encumbrances	484,756	3,639	488,395
Reserved for Advances	39,894	0	39,894
Unreserved:			
Undesignated	4,081,708	1,206,867	5,288,575
	<u>4,606,358</u>	<u>1,210,506</u>	<u>5,816,864</u>
Total Fund Equity	<u>\$4,765,268</u>	<u>\$1,368,828</u>	<u>\$6,134,096</u>
Total Liabilities and Fund Equity	<u>\$4,765,268</u>	<u>\$1,368,828</u>	<u>\$6,134,096</u>

City of Stow, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
All Capital Projects Funds
For the Year Ended December 31, 2000

	General Capital Improvements	Fishcreek Road Improvement	Totals
<u>Revenues</u>			
Intergovernmental	\$412,490	\$649,994	\$1,062,484
Other	19,284	1,600	20,884
	<u>431,774</u>	<u>651,594</u>	<u>1,083,368</u>
<u>Expenditures</u>			
Current:			
General Government	57,742	0	57,742
Security of Persons and Property	25,542	0	25,542
Public Health and Welfare	184	0	184
Transportation	146,498	0	146,498
Community Environment	62,507	0	62,507
Leisure Time Activities	8,710	0	8,710
Other	50,973	0	50,973
Capital Outlay	2,135,644	1,137,469	3,273,113
	<u>2,487,800</u>	<u>1,137,469</u>	<u>3,625,269</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(2,056,026)</u>	<u>(485,875)</u>	<u>(2,541,901)</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers - In	4,963,603	790,000	5,753,603
Operating Transfers - Out	(2,266,808)	0	(2,266,808)
	<u>2,696,795</u>	<u>790,000</u>	<u>3,486,795</u>
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	640,769	304,125	944,894
Fund Balances at Beginning of Year	<u>3,965,589</u>	<u>906,381</u>	<u>4,871,970</u>
Fund Balances at End of Year	<u>\$4,606,358</u>	<u>\$1,210,506</u>	<u>\$5,816,864</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Capital Improvements
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$500,000	\$412,490	(\$87,510)
Other	862,500	19,284	(843,216)
Total Revenues	1,362,500	431,774	(930,726)
<u>Expenditures</u>			
Current:			
General Government			
Computer Services			
Contractual Services	4,467	4,466	1
Other	17,095	17,095	0
Total Computer Services	21,562	21,561	1
Service Department - Office			
Contractual Services	72,155	72,155	0
Total Service Department - Office	72,155	72,155	0
Total General Government	93,717	93,716	1
Security of Persons and Property			
Fire Department			
Contractual Service	25,542	25,542	0
Total Security of Persons and Property	25,542	25,542	0
Public Health and Welfare			
Cemeteries			
Materials and Supplies	184	184	0
Total Public Health and Welfare	184	184	0
Transportation			
Street Repair			
Materials and Supplies	4,416	57,634	(53,218)
Contractual Services	39,903	39,901	2
Capital Outlay	94,253	45,036	49,217
Other	3,793	3,792	1
Total Transportation	142,365	146,363	(3,998)
Community Environment			
Planning and Development			
Contractual Services	126,738	95,501	31,237
Other	207	207	0
Total Community Environment	126,945	95,708	31,237

(continued)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
General Capital Improvements (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Leisure Time Activities			
Parks and Recreation			
Facility Improvement			
Capital Outlay	1,049	1,049	0
Total Parks and Recreation	1,049	1,049	0
Facility Improvement	1,049	1,049	0
Parks and Recreation-Maintenance			
Contractual Service	26,815	26,815	0
Total Parks and Recreation-Maintenance	26,815	26,815	0
Total Leisure Time Activities	27,864	27,864	0
Other			
Unclassified			
Contractual Services	107,000	54,104	52,896
Other	806,500	3,300	803,200
Total Other	913,500	57,404	856,096
Capital Outlay	4,264,525	2,425,099	1,839,426
Debt Service:			
Principal Retirement	75,000	75,000	0
Interest and Fiscal Charges	7,500	7,500	0
Total Debt Service	82,500	82,500	0
Total Expenditures	5,677,142	2,954,380	2,722,762
(Deficiency) of Revenues (Under) Expenditures	(4,314,642)	(2,522,606)	1,792,036
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	5,000	200	(4,800)
Proceeds of Notes	3,175,000	0	(3,175,000)
Operating Transfers - In	8,529,877	4,993,603	(3,536,274)
Operating Transfers - Out	(2,532,209)	(2,184,308)	347,901
Total Other Financing Sources (Uses)	9,177,668	2,809,495	(6,368,173)
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	4,863,026	286,889	(4,576,137)
Fund Balance at Beginning of Year	3,396,730	3,396,730	0
Prior Year Encumbrances Appropriated	535,035	535,035	0
Fund Balance at End of Year	<u>\$8,794,791</u>	<u>\$4,218,654</u>	<u>(\$4,576,137)</u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual (Budget Basis)
1991 Fishcreek Road Improvement
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$2,000,000	\$783,184	(\$1,216,816)
Other	0	1,600	1,600
Total Revenues	<u>2,000,000</u>	<u>784,784</u>	<u>(1,215,216)</u>
<u>Expenditures</u>			
Capital Outlay	2,424,370	1,175,596	1,248,774
Total Expenditures	<u>2,424,370</u>	<u>1,175,596</u>	<u>1,248,774</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(424,370)</u>	<u>(390,812)</u>	<u>33,558</u>
<u>Other Financing Sources</u>			
Other Financing Sources	0	45,100	45,100
Operating Transfers - In	0	790,000	790,000
Total Other Financing Sources	<u>0</u>	<u>835,100</u>	<u>835,100</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(424,370)	444,288	868,658
Fund Balance at Beginning of Year	724,711	724,711	0
Prior Year Encumbrances Appropriated	<u>65,467</u>	<u>65,467</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$365,808</u></u>	<u><u>\$1,234,466</u></u>	<u><u>\$868,658</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual (Budget Basis)
All Capital Projects Funds
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental	\$2,500,000	\$1,195,674	(\$1,304,326)
Other	862,500	20,884	(841,616)
Total Revenues	3,362,500	1,216,558	(2,145,942)
<u>Expenditures</u>			
Current:			
General Government			
Computer Services			
Contractual Services	4,467	4,466	1
Other	17,095	17,095	0
Total Computer Services	21,562	21,561	1
Service Department - Office			
Contractual Services	72,155	72,155	0
Total Service Department - Office	72,155	72,155	0
Total General Government	93,717	93,716	1
Security of Persons and Property			
Fire Department			
Contractual Service	25,542	25,542	0
Total Security of Persons and Property	25,542	25,542	0
Public Health and Welfare			
Cemeteries			
Materials and Supplies	184	184	0
Total Public Health and Welfare	184	184	0
Transportation			
Street Repair			
Materials and Supplies	4,416	57,634	(53,218)
Contractual Services	39,903	39,901	2
Capital Outlay	94,253	45,036	49,217
Other	3,793	3,792	1
Total Transportation	142,365	146,363	(3,998)
Community Environment			
Planning and Development			
Contractual Services	126,738	95,501	31,237
Other	207	207	0
Total Community Environment	126,945	95,708	31,237

(continued)

City of Stow, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual (Budget Basis)
All Capital Projects Funds (Continued)
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Leisure Time Activities			
Parks and Recreation			
Facility Improvement			
Capital Outlay	1,049	1,049	0
Total Parks and Recreation	1,049	1,049	0
Facility Improvement	1,049	1,049	0
Parks and Recreation-Maintenance			
Contractual Service	26,815	26,815	0
Total Parks and Recreation-Maintenance	26,815	26,815	0
Total Leisure Time Activities	27,864	27,864	0
Other			
Unclassified			
Contractual Services	107,000	54,104	52,896
Other	806,500	3,300	803,200
Total Other	913,500	57,404	856,096
Capital Outlay	6,688,895	3,600,695	3,088,200
Debt Service:			
Principal Retirement	75,000	75,000	0
Interest and Fiscal Charges	7,500	7,500	0
Total Debt Service	82,500	82,500	0
Total Expenditures	8,101,512	4,129,976	3,971,536
(Deficiency) of Revenues (Under) Expenditures	(4,739,012)	(2,913,418)	1,825,594
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	5,000	45,300	40,300
Proceeds of Notes	3,175,000	0	(3,175,000)
Operating Transfers - In	8,529,877	5,783,603	(2,746,274)
Operating Transfers - Out	(2,532,209)	(2,184,308)	347,901
Total Other Financing Sources (Uses)	9,177,668	3,644,595	(5,533,073)
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	4,438,656	731,177	(3,707,479)
Fund Balances at Beginning of Year	4,121,441	4,121,441	0
Prior Year Encumbrances Appropriated	600,502	600,502	0
Fund Balances at End of Year	<u>\$9,160,599</u>	<u>\$5,453,120</u>	<u>(\$3,707,479)</u>

INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. Descriptions of the City's Internal Service Funds are as follows:

Administrative Insurance – Accounts for the receipt and disbursement of funds to administrate the City's self-funded insurance plan for health, hospitalization and dental coverage and payment of premiums for life, accidental death and dismemberment insurance.

Self-Insurance – Accounts for the operation of the City's self-insurance program for employee health benefits.

City of Stow, Ohio
Combining Balance Sheet
All Internal Service Funds
December 31, 2000

	Administrative Insurance	Self-Insurance	Totals
<u>Assets</u>			
Equity in Pooled Cash and Investments	\$1,745	\$1,204,584	\$1,206,329
Receivables:			
Accounts	0	587	587
Total Assets	<u>\$1,745</u>	<u>\$1,205,171</u>	<u>\$1,206,916</u>
<u>Liabilities</u>			
Claims Payable	\$0	\$197,009	\$197,009
Total Liabilities	<u>0</u>	<u>197,009</u>	<u>197,009</u>
<u>Fund Equity</u>			
Contributed Capital	0	6,979	6,979
Retained Earnings:			
Unreserved	1,745	1,001,183	1,002,928
Total Fund Equity	<u>1,745</u>	<u>1,008,162</u>	<u>1,009,907</u>
Total Liabilities and Fund Equity	<u>\$1,745</u>	<u>\$1,205,171</u>	<u>\$1,206,916</u>

City of Stow, Ohio
Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
All Internal Service Funds
For the Year Ended December 31, 2000

	Administrative Insurance	Self-Insurance	Totals
<u>Operating Revenues</u>			
Charges for Services	\$321,603	\$1,174,067	\$1,495,670
Reimbursements	0	158,623	158,623
Other Operating Revenues	780	4,278	5,058
Total Operating Revenues	<u>322,383</u>	<u>1,336,968</u>	<u>1,659,351</u>
<u>Operating Expenses</u>			
Contractual Services	326,766	0	326,766
Claims	0	1,094,271	1,094,271
Total Operating Expenses	<u>326,766</u>	<u>1,094,271</u>	<u>1,421,037</u>
Operating Income (Loss)	(4,383)	242,697	238,314
<u>Non-Operating Revenues (Expenses)</u>			
Gain on Disposal of Fixed Assets	0	33,870	33,870
Other Non-Operating Expenses	0	(300)	(300)
Total Non-Operating Revenues (Expenses)	<u>0</u>	<u>33,570</u>	<u>33,570</u>
Income (Loss) Before Operating Transfers	(4,383)	276,267	271,884
Operating Transfers In	2,700	0	2,700
Operating Transfers Out	0	(2,700)	(2,700)
Net Income (Loss)	(1,683)	273,567	271,884
Retained Earnings at Beginning of Year	<u>3,428</u>	<u>727,616</u>	<u>731,044</u>
Retained Earnings at End of Year	<u>\$1,745</u>	<u>\$1,001,183</u>	<u>\$1,002,928</u>
Contributed Capital at Beginning of Year	0	6,979	6,979
Contributed Capital at End of Year	<u>0</u>	<u>6,979</u>	<u>6,979</u>
Total Fund Equity at End of Year	<u><u>\$1,745</u></u>	<u><u>\$1,008,162</u></u>	<u><u>\$1,009,907</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Administrative Insurance
For the Year Ended December 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$0	\$321,603	\$321,603
Other Non-Operating Revenues	<u>157,500</u>	<u>71</u>	<u>(157,429)</u>
Total Revenues	<u>157,500</u>	<u>321,674</u>	<u>164,174</u>
<u>Expenses</u>			
Current:			
Other Operating Expenses	<u>373,009</u>	<u>326,766</u>	<u>46,243</u>
Total Expenses	<u>373,009</u>	<u>326,766</u>	<u>46,243</u>
(Deficiency) of Revenues (Under) Expenses	<u>(215,509)</u>	<u>(5,092)</u>	<u>210,417</u>
<u>Other Financing Sources</u>			
Other Financing Sources	0	709	709
Operating Transfers - In	<u>288,750</u>	<u>2,700</u>	<u>(286,050)</u>
Total Other Financing Sources	<u>288,750</u>	<u>3,409</u>	<u>(285,341)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenses	73,241	(1,683)	(74,924)
Fund Equity at Beginning of Year	<u>3,428</u>	<u>3,428</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$76,669</u></u>	<u><u>\$1,745</u></u>	<u><u>(\$74,924)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget and Actual (Budget Basis)
Self-Insurance
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$1,191,750	\$1,174,067	(\$17,683)
Interest Income	50,000	31,727	(18,273)
Other Operating Revenues	0	3,945	3,945
	<u>1,241,750</u>	<u>1,209,739</u>	<u>(32,011)</u>
<u>Expenses</u>			
Current:			
Claims	1,515,000	1,111,509	403,491
	<u>1,515,000</u>	<u>1,111,509</u>	<u>403,491</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(273,250)</u>	<u>98,230</u>	<u>371,480</u>
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	1,641,750	191,906	(1,449,844)
Other Non-Operating Expenses	(350)	(300)	50
Operating Transfers - Out	0	(2,700)	(2,700)
	<u>1,641,400</u>	<u>188,906</u>	<u>(1,452,494)</u>
Excess of Revenues and Other Financing Sources Over Expenses and Other Financing (Uses)	1,368,150	287,136	(1,081,014)
Fund Equity at Beginning of Year	<u>913,726</u>	<u>913,726</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$2,281,876</u></u>	<u><u>\$1,200,862</u></u>	<u><u>(\$1,081,014)</u></u>

City of Stow, Ohio
Schedule of Revenues, Expenses and
Changes in Fund Equity - Budget and Actual (Budget Basis)
All Internal Service Funds
For the Year Ended December 31, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$1,191,750	\$1,495,670	\$303,920
Interest Income	50,000	31,727	(18,273)
Other Operating Revenues	157,500	4,016	(153,484)
	<u>1,399,250</u>	<u>1,531,413</u>	<u>132,163</u>
<u>Expenses</u>			
Current:			
Claims	1,515,000	1,111,509	403,491
Other Operating Expenses	373,009	326,766	46,243
	<u>1,888,009</u>	<u>1,438,275</u>	<u>449,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(488,759)</u>	<u>93,138</u>	<u>581,897</u>
<u>Other Financing Sources (Uses)</u>			
Other Financing Sources	1,641,750	192,615	(1,449,135)
Other Non-Operating Expenses	(350)	(300)	50
Operating Transfers - In	288,750	2,700	(286,050)
Operating Transfers - Out	0	(2,700)	(2,700)
	<u>1,930,150</u>	<u>192,315</u>	<u>(1,737,835)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenses and Other Financing (Uses)	1,441,391	285,453	(1,155,938)
Fund Equity at Beginning of Year	<u>917,154</u>	<u>917,154</u>	<u>0</u>
Fund Equity at End of Year	<u><u>\$2,358,545</u></u>	<u><u>\$1,202,607</u></u>	<u><u>(\$1,155,938)</u></u>

City of Stow, Ohio
Combining Statement of Cash Flows
All Internal Service Funds
For the Year Ended December 31, 2000

	Administrative Insurance	Self-Insurance	Totals
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$321,603	\$1,174,067	\$1,495,670
Cash Received from Insurance Reimbursements	0	191,906	191,906
Cash Payments to Suppliers for Goods and Services	(326,766)	0	(326,766)
Cash Payments for Claims	0	(1,111,509)	(1,111,509)
Other Operating Revenues	780	3,945	4,725
Net Cash Provided by (Used for) Operating Activities	<u>(4,383)</u>	<u>258,409</u>	<u>254,026</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Other Non-Operating Expenses	0	(300)	(300)
Operating Transfers - In	2,700	0	2,700
Operating Transfers - Out	0	(2,700)	(2,700)
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>2,700</u>	<u>(3,000)</u>	<u>(300)</u>
<u>Cash Flows from Investing Activities:</u>			
Interest on Investments	0	33,870	33,870
Net Cash Provided by Investing Activities	<u>0</u>	<u>33,870</u>	<u>33,870</u>
Net Increase in Cash and Cash Equivalents	(1,683)	289,279	287,596
Cash and Cash Equivalents at Beginning of Year	3,428	915,305	918,733
Cash and Cash Equivalents at End of Year	<u>\$1,745</u>	<u>\$1,204,584</u>	<u>\$1,206,329</u>
Reconciliation of Operating Income (Loss) to Net			
<u>Cash Provided by Operating Activities:</u>			
Operating Income (Loss)	<u>(\$4,383)</u>	<u>\$242,697</u>	<u>\$238,314</u>
Adjustments to Reconcile Operating Income (Loss) to			
<u>Net Cash Provided by Operating Activities:</u>			
Changes in Assets and Liabilities:			
(Increase)/Decrease in Accounts Receivable	0	32,950	32,950
Increase/(Decrease) in Claims Payable	0	(17,238)	(17,238)
Total Adjustments	<u>0</u>	<u>15,712</u>	<u>15,712</u>
Net Cash Provided by (Used for) Operating Activities	<u>(\$4,383)</u>	<u>\$258,409</u>	<u>\$254,026</u>

TRUST AND AGENCY FUND TYPES

The Trust and Agency Funds are used to account for assets held by the City in a trustee capacity and/or as an agent for individuals, private organizations, other governmental units and/or other funds. These include expendable trust funds and agency funds:

Expendable Trust Fund: The following fund is accounted for in essentially the same manner as governmental funds:

Miscellaneous Trusts – To account for scholarship trusts.

Agency Funds: The following funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results of operation. The following are the City's material agency funds:

Road Construction Bonds – Accounts for deposits from contractors, held by the City to insure compliance with the contract.

Allotment Deposits – Accounts for deposits from subdivision developers for engineering oversight.

Miscellaneous Service Deposits – Accounts for various service department non-recurring deposits.

Bond Forfeitures – Accounts for forfeitures of bonds by developers and/or contractors.

Park and Recreation Deposits – Accounts for the receipt and subsequent refund of Parks and Recreation deposit monies for rentals to cover extraordinary events or damages.

Other Agency Funds

Payroll Advance Rotary
Insurance and Other Settlements
Deferred Compensation Rotary
Sales Tax Rotary
Well Performance Bond

Police Forfeited Cash
Police Drug Forfeiture Cash
Ohio BBS 3% Surcharge
Fire Bond Insurance Fund
Unclaimed Money Fund

City of Stow, Ohio
Combining Balance Sheet
All Trust and Agency Funds
December 31, 2000

	Expendable Trust Fund		
	Miscellaneous Trusts	Total Agency Funds	Totals
<u>Assets</u>			
Equity in Pooled Cash and Investments	\$3,497	\$498,558	\$502,055
Receivables:			
Intergovernmental	0	250	250
	<u>3,497</u>	<u>498,808</u>	<u>502,305</u>
Total Assets	<u>\$3,497</u>	<u>\$498,808</u>	<u>\$502,305</u>
<u>Liabilities</u>			
Undistributed Monies	\$0	\$498,808	\$498,808
	<u>0</u>	<u>498,808</u>	<u>498,808</u>
Total Liabilities	<u>0</u>	<u>498,808</u>	<u>498,808</u>
<u>Fund Equity</u>			
Fund Balance:			
Unreserved:			
Undesignated	3,497	0	3,497
	<u>3,497</u>	<u>0</u>	<u>3,497</u>
Total Fund Equity	<u>3,497</u>	<u>0</u>	<u>3,497</u>
	<u>\$3,497</u>	<u>\$498,808</u>	<u>\$502,305</u>
Total Liabilities and Fund Equity	<u>\$3,497</u>	<u>\$498,808</u>	<u>\$502,305</u>

City of Stow, Ohio
Combining Statement of Changes in
Assets and Liabilities - All Agency Funds
For the Year Ended December 31, 2000

Road Construction Bonds

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$190,875	\$75,920	\$34,350	\$232,445
Total Assets	<u>\$190,875</u>	<u>\$75,920</u>	<u>\$34,350</u>	<u>\$232,445</u>
<u>Liabilities</u>				
Undistributed Monies	\$190,875	\$75,920	\$34,350	\$232,445
Total Liabilities	<u>\$190,875</u>	<u>\$75,920</u>	<u>\$34,350</u>	<u>\$232,445</u>

Allotment Deposits

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$129,198	\$9,700	\$0	\$138,898
Total Assets	<u>\$129,198</u>	<u>\$9,700</u>	<u>\$0</u>	<u>\$138,898</u>
<u>Liabilities</u>				
Undistributed Monies	\$129,198	\$9,700	\$0	\$138,898
Total Liabilities	<u>\$129,198</u>	<u>\$9,700</u>	<u>\$0</u>	<u>\$138,898</u>

Miscellaneous Service Deposits

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$10,198	\$800	\$1,250	\$9,748
Total Assets	<u>\$10,198</u>	<u>\$800</u>	<u>\$1,250</u>	<u>\$9,748</u>
<u>Liabilities</u>				
Undistributed Monies	\$10,198	\$800	\$1,250	\$9,748
Total Liabilities	<u>\$10,198</u>	<u>\$800</u>	<u>\$1,250</u>	<u>\$9,748</u>

Bond Forfeitures

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$0	\$23,000	\$2,443	\$20,557
Total Assets	<u>\$0</u>	<u>\$23,000</u>	<u>\$2,443</u>	<u>\$20,557</u>
<u>Liabilities</u>				
Undistributed Monies	\$0	\$23,000	\$2,443	\$20,557
Total Liabilities	<u>\$0</u>	<u>\$23,000</u>	<u>\$2,443</u>	<u>\$20,557</u>

(continued)

City of Stow, Ohio
Combining Statement of Changes in
Assets and Liabilities - All Agency Funds (Continued)
For the Year Ended December 31, 2000

Park and Recreations Deposits

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$35,885	\$210,254	\$209,202	\$36,937
Total Assets	<u>\$35,885</u>	<u>\$210,254</u>	<u>\$209,202</u>	<u>\$36,937</u>
<u>Liabilities</u>				
Undistributed Monies	\$35,885	\$210,254	\$209,202	\$36,937
Total Liabilities	<u>\$35,885</u>	<u>\$210,254</u>	<u>\$209,202</u>	<u>\$36,937</u>

Payroll Advance Rotary

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$0	\$1,109	\$0	\$1,109
Total Assets	<u>\$0</u>	<u>\$1,109</u>	<u>\$0</u>	<u>\$1,109</u>
<u>Liabilities</u>				
Undistributed Monies	\$0	\$1,109	\$0	\$1,109
Total Liabilities	<u>\$0</u>	<u>\$1,109</u>	<u>\$0</u>	<u>\$1,109</u>

Insurance and Other Settlements

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$0	\$3,797	\$3,797	\$0
Total Assets	<u>\$0</u>	<u>\$3,797</u>	<u>\$3,797</u>	<u>\$0</u>
<u>Liabilities</u>				
Undistributed Monies	\$0	\$3,797	\$3,797	\$0
Total Liabilities	<u>\$0</u>	<u>\$3,797</u>	<u>\$3,797</u>	<u>\$0</u>

Deferred Compensation Rotary

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$0	\$4,310	\$4,310	\$0
Total Assets	<u>\$0</u>	<u>\$4,310</u>	<u>\$4,310</u>	<u>\$0</u>
<u>Liabilities</u>				
Undistributed Monies	\$0	\$4,310	\$4,310	\$0
Total Liabilities	<u>\$0</u>	<u>\$4,310</u>	<u>\$4,310</u>	<u>\$0</u>

(continued)

City of Stow, Ohio
Combining Statement of Changes in
Assets and Liabilities - All Agency Funds (Continued)
For the Year Ended December 31, 2000

Sales Tax Rotary

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$0	\$6	\$6	\$0
Total Assets	<u>\$0</u>	<u>\$6</u>	<u>\$6</u>	<u>\$0</u>
<u>Liabilities</u>				
Undistributed Monies	\$0	\$6	\$6	\$0
Total Liabilities	<u>\$0</u>	<u>\$6</u>	<u>\$6</u>	<u>\$0</u>

Well Performance Bond

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$40,000	\$0	\$0	\$40,000
Total Assets	<u>\$40,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$40,000</u>
<u>Liabilities</u>				
Undistributed Monies	\$40,000	\$0	\$0	\$40,000
Total Liabilities	<u>\$40,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$40,000</u>

Police Forfeited Cash

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$2,753	\$625	\$0	\$3,378
Total Assets	<u>\$2,753</u>	<u>\$625</u>	<u>\$0</u>	<u>\$3,378</u>
<u>Liabilities</u>				
Undistributed Monies	\$2,753	\$625	\$0	\$3,378
Total Liabilities	<u>\$2,753</u>	<u>\$625</u>	<u>\$0</u>	<u>\$3,378</u>

Police Drug Forfeiture Cash

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$9,295	\$4,598	\$7,974	\$5,919
Intergovernmental Receivables	250	0	0	250
Total Assets	<u>\$9,545</u>	<u>\$4,598</u>	<u>\$7,974</u>	<u>\$6,169</u>
<u>Liabilities</u>				
Undistributed Monies	\$9,545	\$4,598	\$7,974	\$6,169
Total Liabilities	<u>\$9,545</u>	<u>\$4,598</u>	<u>\$7,974</u>	<u>\$6,169</u>

(continued)

City of Stow, Ohio
Combining Statement of Changes in
Assets and Liabilities - All Agency Funds (Continued)
For the Year Ended December 31, 2000

Ohio BBS 3% Surcharge

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$147	\$3,437	\$3,435	\$149
Total Assets	<u>\$147</u>	<u>\$3,437</u>	<u>\$3,435</u>	<u>\$149</u>
<u>Liabilities</u>				
Undistributed Monies	\$147	\$3,437	\$3,435	\$149
Total Liabilities	<u>\$147</u>	<u>\$3,437</u>	<u>\$3,435</u>	<u>\$149</u>

Fire Bond Insurance Fund

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$0	\$13,400	\$13,400	\$0
Total Assets	<u>\$0</u>	<u>\$13,400</u>	<u>\$13,400</u>	<u>\$0</u>
<u>Liabilities</u>				
Undistributed Monies	\$0	\$13,400	\$13,400	\$0
Total Liabilities	<u>\$0</u>	<u>\$13,400</u>	<u>\$13,400</u>	<u>\$0</u>

Unclaimed Money Fund

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$9,418	\$0	\$0	\$9,418
Total Assets	<u>\$9,418</u>	<u>\$0</u>	<u>\$0</u>	<u>\$9,418</u>
<u>Liabilities</u>				
Undistributed Monies	\$9,418	\$0	\$0	\$9,418
Total Liabilities	<u>\$9,418</u>	<u>\$0</u>	<u>\$0</u>	<u>\$9,418</u>

Total - All Agency Funds

	Balance 12/31/1999	Additions	Reductions	Balance 12/31/2000
<u>Assets</u>				
Equity in Pooled Cash	\$427,769	\$347,159	\$276,370	\$498,558
Intergovernmental Receivables	250	0	0	250
Total Assets	<u>\$428,019</u>	<u>\$347,159</u>	<u>\$276,370</u>	<u>\$498,808</u>
<u>Liabilities</u>				
Undistributed Monies	\$428,019	\$347,159	\$276,370	\$498,808
Total Liabilities	<u>\$428,019</u>	<u>\$347,159</u>	<u>\$276,370</u>	<u>\$498,808</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

This account group is used to account for all sites, buildings, equipment and vehicles of the City.

City of Stow, Ohio
Schedule of General Fixed Assets by Source
December 31, 2000

General Fixed Assets

Land	\$8,523,399
Buildings	9,134,644
Improvements other than Buildings	9,330
Machinery and Equipment	<u>8,305,245</u>
Total General Fixed Assets	<u><u>\$25,972,618</u></u>

Investment in General Fixed Assets by Source

Balance prior to 2000	\$24,850,099
Acquisition During 2000	
General Fund	111,917
Special Revenue Funds	289,226
Capital Projects Funds	613,385
Donations	<u>107,991</u>
Total Investment in Fixed Assets	<u><u>\$25,972,618</u></u>

City of Stow, Ohio
Schedule of General Fixed Assets by Function and Activity
December 31, 2000

	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Total
<u>General Government</u>					
Mayor				\$14,599	\$14,599
Law				22,674	22,674
Finance				52,889	52,889
Administration/Personnel				1,692,009	1,692,009
Other-Unclassified	1,309,787	7,679,002			8,988,789
Total General Government	1,309,787	7,679,002	0	1,782,171	10,770,960
<u>Public Safety</u>					
Police			9,330	1,007,984	1,017,314
Fire	30,000	74,462		1,645,172	1,749,634
Total Public Safety	30,000	74,462	9,330	2,653,156	2,766,948
<u>Highways and Streets</u>					
Engineering Service				151,300 2,816,711	151,300 2,816,711
Total Highways and Streets	0	0	0	2,968,011	2,968,011
<u>Recreation</u>	7,183,612	1,381,180		901,907	9,466,699
Total General Fixed Assets	<u>\$8,523,399</u>	<u>\$9,134,644</u>	<u>\$9,330</u>	<u>\$8,305,245</u>	<u>\$25,972,618</u>

THIS PAGE INTENTIONALLY LEFT BLANK

Statistical Section

**City of Stow
Governmental Fund Type
Expenditures by Function
Last Ten Calendar Years**

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Current:										
General Government	\$3,455,250	\$3,120,550	\$3,354,777	\$3,236,358	\$2,965,849	\$3,156,949	\$3,219,201	\$3,133,471	\$2,800,227	\$2,592,527
Security of Persons and Property	7,833,280	7,241,474	6,710,720	6,324,247	5,991,745	6,163,266	5,142,970	4,767,315	4,630,523	4,302,014
Public Health and Welfare	468,329	442,050	433,642	260,916	264,690	257,931	215,814	188,276	177,798	163,905
Transportation	2,384,678	2,063,396	1,790,751	1,819,073	1,807,235	1,817,841	1,832,131	1,901,790	1,639,006	1,519,761
Community Environment	1,119,854	909,323	417,785	755,069	756,368	344,972	261,914	434,266	432,220	417,804
Leisure Time Activities	1,501,736	1,388,987	1,329,193	1,233,273	1,204,439	1,143,763	1,071,392	932,289	800,624	784,820
Other	50,973	0	0	0	0	0	0	0	185,105	194,542
Capital Outlay	3,649,212	2,057,286	2,434,015	1,438,240	1,608,572	2,278,219	7,125,769	3,530,576	3,049,328	3,322,018
Debt Service:										
Principal Retirement	225,000	215,000	200,000	190,000	195,000	85,000	17,080,000	30,000	30,000	65,000
Interest and Fiscal Charges	414,308	428,908	499,316	532,392	578,347	664,191	340,276	123,595	83,077	76,048
Total	<u>\$21,102,620</u>	<u>\$17,866,974</u>	<u>\$17,170,199</u>	<u>\$15,789,568</u>	<u>\$15,372,245</u>	<u>\$15,912,132</u>	<u>\$36,289,467</u>	<u>\$15,041,578</u>	<u>\$13,827,908</u>	<u>\$13,438,439</u>

Source:
City of Stow audited financial statements.

**City of Stow
Governmental Fund Type
Revenues by Source
Last Ten Calendar Years**

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>
Municipal Income Tax	\$10,939,038	\$10,256,841	\$10,148,391	\$9,541,488	\$8,636,091	\$8,467,874	\$8,013,916	\$6,975,763	\$6,699,262	\$6,285,324
Property and Other Taxes	4,360,593	4,421,931	4,599,832	4,470,272	3,398,150	2,877,819	3,434,535	2,989,612	2,871,112	2,693,710
Charges for Services	424,981	298,254	274,948	262,153	254,203	248,145	272,791	257,786	215,537	200,979
Fines, Licenses and Permits	666,389	866,429	609,740	596,807	567,425	463,050	510,166	426,774	439,931	342,142
Intergovernmental	4,702,144	4,046,790	3,591,199	2,907,420	3,083,574	3,419,354	2,344,786	2,639,438	2,411,122	2,253,794
Special Assessments	56,032	56,788	54,819	54,615	54,482	53,136	44,610	35,875	36,701	35,079
Investment Income	817,719	536,138	430,127	300,429	233,741	236,254	301,113	246,378	117,268	210,061
Other	347,600	156,232	225,403	125,951	130,108	245,608	372,298	179,074	160,825	74,415
Total	<u>\$22,314,496</u>	<u>\$20,639,403</u>	<u>\$19,934,459</u>	<u>\$18,259,135</u>	<u>\$16,357,774</u>	<u>\$16,011,240</u>	<u>\$15,294,215</u>	<u>\$13,750,700</u>	<u>\$12,951,758</u>	<u>\$12,095,504</u>

Source:
City of Stow audited financial statements.

City of Stow
Property Tax Levies and Collections
Real and Public Utility Taxes
Last Ten Calendar Years

Year	Current Levy	Current Collection	Percent of Current Levy Collected	Delinquent Collection	Total Collection	Total Collection As a Percent of Current Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Levy
2000	\$4,278,289	\$4,062,677	94.96%	\$77,990	\$4,140,667	96.78%	\$137,622	3.22%
1999	3,985,361	3,801,725	95.39%	84,055	3,885,780	97.50%	99,581	2.50%
1998	3,908,376	3,714,778	95.05%	84,821	3,799,599	97.22%	108,777	2.78%
1997	3,837,411	3,620,923	94.36%	106,111	3,727,034	97.12%	110,377	2.88%
1996	3,119,525	2,925,162	93.77%	74,226	2,999,388	96.15%	120,137	3.85%
1995	3,052,409	2,835,750	92.90%	98,731	2,934,481	96.14%	117,928	3.86%
1994	2,970,405	2,682,250	90.30%	122,603	2,804,853	94.43%	165,552	5.57%
1993	2,667,684	2,390,736	89.62%	103,031	2,493,767	93.48%	173,917	6.52%
1992	2,571,897	2,282,566	88.75%	100,977	2,383,543	92.68%	188,354	7.32%
1991	2,449,213	2,202,590	89.93%	78,607	2,281,197	93.14%	168,016	6.86%

Source: Summit County Auditor

City of Stow
Assessed and Estimated Actual Value of Taxable Property
Last Ten Calendar Years

Year	Real Property	Public Utility Property	Tangible Personal	Total Assessed Value	Estimated Actual Value	Ratio
2000	\$567,191,520	\$14,630,840	\$53,811,583	\$635,633,943	\$1,850,424,372	34.35%
1999	526,516,730	14,428,370	52,133,728	593,078,828	1,727,296,796	34.34%
1998	512,961,810	14,557,040	50,150,238	577,669,088	1,680,763,163	34.37%
1997	496,489,730	14,797,730	43,318,973	554,606,433	1,606,615,708	34.52%
1996	402,622,020	15,296,120	40,995,870	458,914,010	1,329,628,229	34.51%
1995	387,604,050	16,572,590	36,747,218	440,923,858	1,271,001,605	34.69%
1994	371,337,170	16,052,900	37,087,466	424,477,536	1,225,366,107	34.64%
1993	330,646,260	16,002,660	33,936,416	380,585,336	1,096,451,924	34.71%
1992	316,556,600	15,533,590	33,974,476	366,064,666	1,050,652,080	34.84%
1991	308,637,790	13,416,250	36,801,426	358,855,466	1,031,540,085	34.79%

Source: Summit County Auditor

City of Stow
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 Assessed Valuation)
Last Ten Calendar Years

<u>Year</u>	<u>General Operating</u>	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Total City Levy</u>	<u>Stow City School District</u>	<u>Summit County</u>	<u>Total</u>
2000	\$6.60	\$0.30	\$0.30	\$7.20	\$46.44	\$12.27	\$65.91
1999	6.60	0.30	0.30	7.20	47.64	12.27	67.11
1998	6.60	0.30	0.30	7.20	47.74	11.65	66.59
1997	6.60	0.30	0.30	7.20	49.34	11.39	67.93
1996	6.60	0.30	0.30	7.20	52.41	13.99	73.60
1995	6.60	0.30	0.30	7.20	52.34	14.16	73.70
1994	6.60	0.30	0.30	7.20	44.14	12.31	63.65
1993	6.60	0.30	0.30	7.20	45.84	12.59	65.63
1992	6.60	0.30	0.30	7.20	46.11	12.59	65.90
1991	6.60	0.30	0.30	7.20	47.31	12.59	67.10

Source: Summit County Auditor

**City of Stow
Special Assessment Billings and Collections
Last Ten Calendar Years**

<u>Collection Year</u>	<u>Current Levy</u>	<u>Current Collection</u>	<u>Total Collection As a Percentage of Current Levy</u>	<u>Total Delinquent Tax</u>
2000	\$58,392	\$56,032	95.96%	\$2,360
1999	57,512	55,815	97.05%	1,697
1998	57,447	54,819	95.43%	2,628
1997	56,909	54,615	95.97%	2,294
1996	56,568	54,482	96.31%	2,085
1995	54,454	53,136	97.58%	1,318
1994	49,151	47,187	96.00%	1,964
1993	36,699	35,876	97.76%	823
1992	37,206	36,570	98.29%	636
1991	36,545	35,080	95.99%	1,465

Source: Summit County Auditor

City of Stow
Computation of Legal Debt Margin
December 31, 2000

Assessed Valuation (2000)	<u>\$635,633,943</u>
Overall Debt Limitation 10-1/2% of Assessed Value (1)	<u>\$66,741,564</u>
Outstanding Debt:	
General Obligation Bonded Debt	6,360,000
Land Purchase Agreement	75,000
Less: Amount Available in Debt Service Fund	<u>0</u>
Total Outstanding Debt Subject to Overall Debt Limitation	<u>6,435,000</u>
<i>Overall Debt Margin</i>	<u><u>\$60,306,564</u></u>
Unvoted Debt Limitations 5-1/2% of Assessed Value (1)	\$34,959,867
Amount of Debt Applicable	<u>6,435,000</u>
<i>Unvoted Debt Margin</i>	<u><u>\$28,524,867</u></u>

Source: Summit County Auditor and City Financial Records.

(1) Ohio Bond Law sets a limit of 10-1/2% of assessed value for voted debt and 5-1/2% for unvoted debt.

City of Stow
Ratio of Net General Obligation Bonded Debt to
Assessed Value and Net General Obligation Bonded Debt Per Capita
Last Ten Calendar Years

Year	Gross Bonded Debt	Debt Service Funds Available	Net Bonded Debt	Assessed Valuation	Population	Ratio of Net Debt to Assessed Value	Net Bonded Debt Per Capita
2000	\$6,360,000	\$0	\$6,360,000	\$635,633,943	32,139	1.00%	\$197.89
1999	6,510,000	0	6,510,000	593,078,828	32,162	1.10%	202.41
1998	6,650,000	0	6,650,000	577,669,088	31,762	1.15%	209.37
1997	6,775,000	1,502	6,773,498	554,606,433	30,833	1.22%	219.68
1996	6,890,000	1,502	6,888,498	458,914,010	30,766	1.50%	223.90
1995	7,000,000	1,847	6,998,153	440,923,858	30,427	1.59%	230.00
1994	20,000	3,624	16,376	424,477,536	30,094	0.00%	0.54
1993	30,000	3,860	26,140	380,585,336	29,537	0.01%	0.88
1992	60,000	3,950	56,050	366,064,666	28,836	0.02%	1.94
1991	90,000	5,218	84,782	358,855,466	28,012	0.02%	3.03

Source: Summit County Auditor

City of Stow
Ratio of Annual Debt Principal Expenditures for
General Obligation Bonded Debt to Total General Fund Expenditures
Last Ten Calendar Years

Year	Principal	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures (Percentages)
2000	\$150,000	\$13,005,069	1.15%
1999	140,000	12,062,517	1.16%
1998	125,000	11,464,204	1.09%
1997	115,000	10,778,491	1.07%
1996	120,000	10,372,317	1.16%
1995	10,000	9,891,273	0.10%
1994	10,000	9,067,583	0.11%
1993	30,000	8,376,909	0.36%
1992	95,000	8,299,415	1.14%
1991	90,000	8,006,592	1.12%

Source:
City of Stow audited financial statements.

City of Stow
Computation of Direct and Overlapping General Obligation Bonded Debt
December 31, 2000

Jurisdiction	Unvoted Debt	Valuation of Entity	Stow City Overlapping Valuation	Stow City Overlapping Percentage	Unvoted Debt Applicable to Stow City
City of Stow	\$6,360,000	\$635,633,943	\$635,633,943	100.00%	\$6,360,000
Stow-Munroe Falls City School District	2,423,000	739,755,932	635,633,943	85.92%	2,081,958
Metro Transit	2,000,000	10,258,240,444	635,633,943	6.20%	123,927
Summit County	123,769,183	10,258,240,444	635,633,943	6.20%	7,669,141

Source:
Summit County Auditor

**City of Stow
Demographic Statistics
Last Ten Calendar Years**

Year	Population (1)	(000)	(000)	Unemployment Rate (2)				School Enrollment (3)	Average Residential Sales Price	
		Employed in County (2)	Employed in PMSA (2)	County	PMSA	State	United States		City (5)	County (4)
2000	32,139	282.1	335	4.0%	4.0%	4.1%	4.0%	5,964	\$263,265	\$142,789
1998	32,162	281.4	331	4.2%	4.2%	4.3%	4.2%	6,001	246,129	117,327
1998	31,762	277.7	325	4.0%	4.0%	4.3%	4.5%	6,075	136,121	110,296
1997	30,833	281.3	322	4.4%	4.3%	4.6%	4.9%	6,105	123,146	100,809
1996	30,766	278.8	319	4.6%	4.6%	4.9%	5.4%	6,150	120,948	102,677
1995	30,427	275.4	313	4.5%	4.5%	4.8%	5.6%	6,051	108,277	91,377
1994	30,094	272.6	304	5.1%	5.1%	5.5%	6.1%	5,967	101,097	89,183
1993	29,537	266.9	292	6.0%	6.0%	6.5%	6.9%	5,771	95,522	88,696
1992	28,836	266.4	287	6.9%	6.9%	7.3%	7.5%	5,690	89,967	81,491
1991	28,012	261.9	283	6.0%	6.0%	6.4%	6.8%	5,690	84,981	75,138

Source:

- (1) 2000 Federal Census
- (2) Ohio Bureau of Employment Services, U.S. Department of Labor and Bureau of Labor Statistics
- (3) Stow-Munroe Falls City School District
- (4) Summit County Auditor
- (5) City of Stow

City of Stow
Property Value, Construction and Financial Institution Deposits
Last Ten Calendar Years

Year	Total Assessed Valuation (1)	Value of Building Permits Issued			Bank Deposits Summit County (000's)
		Agriculture Residential	Commercial Industrial	Total	
2000	\$635,633,943	\$49,987,381	\$21,773,449	\$71,760,830	*
1999	593,078,828	41,900,006	21,738,541	63,638,547	*
1998	577,669,088	35,599,140	24,811,952	60,411,092	*
1997	554,606,433	18,099,274	13,813,689	31,912,963	*
1996	458,914,010	24,652,986	20,745,384	45,398,370	\$4,353,857
1995	440,923,858	21,632,460	10,625,572	32,258,032	4,267,009
1994	424,477,536	24,076,590	12,109,179	36,185,769	4,199,905
1993	380,585,336	29,590,512	13,815,428	43,405,940	3,792,255
1992	366,064,666	32,940,300	7,626,721	40,567,021	3,737,694
1991	358,855,466	18,545,664	5,622,518	24,168,182	3,610,033

Source:

(1) Summit County Auditor

(*) No longer supplied

**City of Stow
Principal Taxpayers
Real Estate Tax
December 31, 2000**

Name of Taxpayer	Assessed Value	Percent of Total Assessed Value of Real Estate	Percent of Total Assessed Value
Ohio Edison	\$6,712,030	1.15%	1.06%
Developers Diversified	6,439,350	1.11%	1.01%
Ohio Bell Telephone	4,410,140	0.76%	0.69%
Graham Square Enterprises	4,342,730	0.75%	0.68%
Morgan Adhesives	3,855,540	0.66%	0.61%
Hidden Lake LP	3,475,530	0.60%	0.55%
Stow Falls Retail CP	2,332,820	0.40%	0.37%
Stowsan LP	2,312,780	0.40%	0.36%
Stow Hudson Investment	2,169,350	0.37%	0.34%
East Ohio Gas	<u>2,152,010</u>	<u>0.37%</u>	<u>0.34%</u>
<i>Total</i>	<u>\$38,202,280</u>	<u>6.57%</u>	<u>6.01%</u>
<i>Total Assessed Value of Real Property</i>	<u>\$581,822,360</u>		
<i>Total Assessed Value</i>	<u>\$635,633,943</u>		

Source: Summit County Auditor

**City of Stow
Principal Taxpayers
Tangible Personal Property Tax
December 31, 2000**

Name of Taxpayer	Assessed Value	Percent of Total Assessed Value of Personal Property	Percent of Total Assessed Value
Morgan Adhesives	\$9,448,740	13.81%	1.49%
Akrochem Corporation	2,126,060	3.11%	0.33%
Audio-Technica US Inc.	1,958,780	2.86%	0.31%
Ron Marhofer Chevrolet	1,282,370	1.87%	0.20%
Goodyear Tire	1,220,870	1.78%	0.19%
Wrayco Industries	1,218,170	1.78%	0.19%
Tamarkin Company	1,193,970	1.74%	0.19%
Esterle Mold & Machine	1,031,420	1.51%	0.16%
Norton Chemical Process	1,022,450	1.49%	0.16%
Time Warner Entertainment Company	902,990	1.32%	0.14%
<i>Total</i>	\$21,405,820	31.27%	3.36%
<i>Total Assessed Value of Tangible Personal Property</i>	\$68,442,423		
<i>Total Real Assessed Value</i>	\$635,633,943		

Source: Summit County Auditor

City of Stow
Miscellaneous Statistics
December 31, 2000

Date of Incorporation as a Village	January, 1957
Date of Incorporation as a City	January, 1960
City Charter adopted	November, 1958
Form of Government	Mayor/Council
Area (Square Miles)	17.00
Miles of Streets:	
City lane miles	340 miles
State highway miles	44 miles
Number of intersections with street lights	43
Fire Protection:	
Number of Stations	2
Number of Sworn Firefighters	37
Police Protection:	
Number of Stations	1
Number of Sworn Police Officers	35
Building:	
2000 Permits issued	1,049
2000 Valuation of construction	71,760,830
Parks and Recreation:	
Number of city parks	4
Number of neighborhood parks	6
Number of acres in parks system	407.75
Number of lodges	4
Number of ballfields	10
Number of tennis courts	4
Number of volleyball courts	4
Number of camp sites	27

Source: City of Stow Records



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 STOW

SUMMIT COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
OCTOBER 4, 2001**