

CITY OF OREGON, OHIO

SINGLE AUDIT REPORT

DECEMBER 31, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

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Honorable Mayor, Finance Director,
and Members of City Council
City of Oregon
5330 Seaman Road
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We have reviewed the Independent Auditor's Report of the City of Oregon, Lucas County, prepared by James G. Zupka, CPA, Inc., for the audit period January 1, 2001 through December 31, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

July 8, 2002

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CITY OF OREGON, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2001

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Ohio Society of Certified Public Accountants

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

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

We have audited the general purpose financial statements of the City of Oregon, Ohio (the City), as of and for the year ended December 31, 2001, and have issued our report thereon dated May 17, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. However, we noted certain immaterial instances of noncompliance which we have reported to the management of the City of Oregon, Ohio in a separate letter dated May 17, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting which we have reported to the management of the City of Oregon in a separate letter dated May 17, 2002.

This report is intended for the information and use of members of City Council, management, 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.

May 17, 2002

James G. Zupka
Certified Public Accountant

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

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

Compliance

We have audited the compliance of the City of Oregon, Ohio, 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 each of its major federal programs for the year ended December 31, 2001. The City of Oregon, Ohio's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the City of Oregon, Ohio's management. Our responsibility is to express an opinion on the City of Oregon, Ohio'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 with the types of compliance requirements referred to above could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Oregon, Ohio'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 of Oregon, Ohio's compliance with those requirements.

In our opinion, the City of Oregon, Ohio, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2001.

Internal Control Over Compliance

The management of the City of Oregon, Ohio, 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 of Oregon, Ohio’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 the 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 Expenditures of Federal Awards

We have audited the general purpose financial statements of the City of Oregon, Ohio, as of and for the year ended December 31, 2001, and have issued our report thereon dated May 17, 2002. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying Schedule of 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 of the City of Oregon, Ohio. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended solely for the information and use of members of the City Council, management, 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.

May 17, 2002

James G. Zupka
Certified Public Accountant

CITY OF OREGON, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2001

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	Grant Number	Revenues/ Receipts	Expenditures/ Disbursements
United States Department of Housing and Urban Development				
<i>Passed through the Ohio Department of Development</i>				
CHIP Grant - 1998	14.239	A-C-98-161-1 and 2	\$ 0	\$ 1,455
CHIP Grant - 2000	14.239	A-C-00-161-1 and 2	114,757	130,094
Total CHIP Grant			<u>114,757</u>	<u>131,549</u>
Community Development Block Grant - 2000	14.219	A-F-00-161-1	38,644	63,029
Community Development Block Grant - 2001	14.219	A-F-01-161-1	0	3,253
Total Community Development Block Grant			<u>38,644</u>	<u>66,282</u>
Total United States Department of Housing and Urban Development			<u>153,401</u>	<u>197,831</u>
United States Department of Justice				
<i>Direct Payment to City</i>				
COPS In School Grant	16.710	1999 SHWX 0057	112,619	112,619
Total COPS In School Grant			<u>112,619</u>	<u>112,619</u>
Local Law Enforcement Block Grant	16.592	99-LBVX7526	0	3,576
Local Law Enforcement Block Grant	16.592	2000-LBVX0724	0	14,638
Local Law Enforcement Block Grant	16.592	2001-LBVX3328	15,794	0
Total Local Law Enforcement Block Grant			<u>15,794</u>	<u>18,214</u>
FY 00 Bulletproof Vest Grant	16.607	99000631	811	811
FY 01 Bulletproof Vest Grant	16.607	99000631	2,289	2,289
Total Bulletproof Vest Grant			<u>3,100</u>	<u>3,100</u>
<i>Passed through the State of Ohio</i>				
FY 99 Juvenile Accountability Incentive Block Grant	16.523	99-JB-002-A102	13,260	0
FY 00 Byrne Grant/Achievement Program	16.579	00-OG-B02-B1000	24,491	24,491
Subtotal			<u>37,751</u>	<u>24,491</u>
Total United States Department of Justice			<u>169,264</u>	<u>158,424</u>
United States Department of Transportation				
<i>Passed through the Ohio Department of Transportation</i>				
Seaman Road Overpass	20.205	TE21-G-990(657)	1,061,025	775,556
Total United States Department of Transportation			<u>1,061,025</u>	<u>775,556</u>
Total Expenditures of Federal Awards			<u>\$ 1,383,690</u>	<u>\$ 1,131,811</u>

See accompanying notes to the Schedule of Expenditures of Federal Awards.

CITY OF OREGON, OHIO
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 1: **GENERAL**

The accompanying Schedule of Expenditures of Federal Awards of the City of Oregon, Ohio, presents the activity of all federal financial assistance programs of the City. The City's reporting entity is defined in Note 1 to the City's general purpose financial statements. Federal financial assistance received directly from federal agencies as well as financial assistance passed through other government agencies are included on this schedule.

NOTE 2: **BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards is presented on the accrual basis of accounting and has been reconciled to the program's federal financial reports. The following is a reconciliation by grant from the cash basis to the accrual basis at December 31, 2001.

	<u>Receipt Recognized</u>	<u>Direct Program Expenditures</u>
<u>Department of HUD</u>		
Community Development -		
Cash Basis	\$ 56,433	\$ 59,554
Accrual Adjustment	(17,789)	6,728
Community Development - Accrual Basis	<u>\$ 38,644</u>	<u>\$ 66,282</u>
<u>CHIP -</u>		
Cash Basis	\$ 78,648	\$ 138,087
Accrual Adjustment	36,109	(6,538)
CHIP - Accrual Basis	<u>\$ 114,757</u>	<u>\$ 131,549</u>
<u>Department of Transportation</u>		
Cash Basis	\$1,061,025	\$ 778,764
Accrual Adjustment	0	(3,208)
Department of Transportation - Accrual Basis	<u>\$1,061,025</u>	<u>\$ 775,556</u>
<u>Department of Justice</u>		
Cash Basis	\$ 154,293	\$ 165,663
Accrual Adjustment	14,971	(7,239)
Department of Justice - Accrual Basis	<u>\$ 169,264</u>	<u>\$ 158,424</u>

NOTE 3: **SEAMAN ROAD OVERPASS PROJECT**

The City took out a note to cover expenses for the Seaman Road overpass project. The principal payments were \$100,000 and interest payments were \$5,180. Actual Federal expenditures for this project were \$775,556.

CITY OF OREGON
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 OMB CIRCULAR A-133 & .505
 DECEMBER 31, 2001

1. **SUMMARY OF AUDITOR'S RESULTS**

2001(i)	Type of Financial Statement Opinion	Unqualified
2001(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
2001(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
2001(iii)	Was there any reported noncompliance at the financial statement level (GAGAS)?	No
2001(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
2001(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
2001(v)	Type of Major Programs' Compliance Opinions	Unqualified
2001(vi)	Are there any reportable findings under .510?	No
2001(vii)	Major Programs (list):	1. Seaman Road Overpass 2. Cops in School
2001(viii)	Dollar Threshold: A/B Programs	Type A: \$300,000 Type B: All Others
2001(ix)	Low Risk Auditee?	Yes

CITY OF OREGON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 & .505
DECEMBER 31, 2001

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

None.

3. **FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None.

CITY OF OREGON, OHIO
STATUS OF PRIOR CITATIONS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2001

The prior audit report, as of December 31, 2000, included no citations. Management letter recommendations have been corrected, repeated, or procedures instituted to prevent occurrences in this audit period.

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THE CITY OF OREGON, OHIO

LUCAS COUNTY



City of Opportunity

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2001

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THE CITY OF OREGON, OHIO

LUCAS COUNTY

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2001

Sandy Bihn
Director of Finance

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CITY OF OREGON, OHIO LUCAS COUNTY

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INTRODUCTORY SECTION

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City of Oregon, Ohio

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May 17, 2002

To The Mayor and Members of City Council and
All Citizens of the City of Oregon, Ohio:

We are pleased to submit the ninth Comprehensive Annual Financial Report of the City of Oregon, Ohio for the fiscal year ended December 31, 2001. The report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Oregon (the "City") to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of my knowledge and belief, the enclosed data, as presented, is accurate in all material respects; is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial activity.

The Report

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

1. The Introductory Section includes this letter of transmittal, which represents the City's organization, operational structure and accomplishments; an organizational chart, and a list of elected officials.
2. The Financial Section contains the City's general purpose financial statements and explanatory notes thereto; the combining and individual fund and account group financial statements and schedules; and the Independent Auditor's Report.
3. The Statistical Section presents social, economic and historical data in a multi-year format which can be used to identify financial trends and data relative to the fiscal capacity of the City.

The Reporting Entity

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

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, account groups, agencies, boards and commissions that are part of the primary government, which includes the following services as authorized by its Charter: police and fire protection, emergency medical services, parks and recreation, planning, zoning, street maintenance, and other governmental services. In addition, the City owns and operates a water treatment and distribution system and a wastewater treatment and collection system, each of which is reported as an enterprise fund.

Historical Information

Oregon, on the shores of Maumee Bay, was once part of the Great Black Swamp. Settlements were established as the sawmills were built to harvest the vast variety of trees in the area. The harvested forests created rich farmland, but the area remained swampy and in need of drainage. Ditches, draining into Maumee Bay, were constructed along the roadways that followed the path of the old Indian trails. These ditches remain today.

In 1838, the first government was formed as Oregon Township. In 1856 the township took ownership of two cemeteries that are still owned by the City today. The same area that was Oregon Township is now the City of Oregon. The City is bounded on the west by the City of Toledo, on the north by Maumee Bay/Lake Erie, on the east by Jerusalem Township (Lucas County), and on the south by the City of Northwood (Wood County).

The 1800's and 1900's saw the development of an extensive rail system. In the early 1800's, the Port of Toledo began operations. Port operations in Oregon began in 1955 in the northwest corner of the City. These operations have grown and continue today.

Around the turn of the century, two major oil refineries, British Petroleum (BP) and Sun Marketing, located in Oregon. These two refineries took advantage of the water, rail, pipeline and surface transportation available in the City, and have historically been two of the City's largest employers.

Northwestern Oregon grew as an industrial center with a coal powered electrical generating facility, the refinery, and several chemical plants. Pipelines were laid to carry petroleum products to and from the port facilities and other states East of the Mississippi. Buckeye Pipeline has the largest pipeline distribution system in Oregon.

As industrialization continued, commercial and residential growth followed. Generally, urban growth continued eastward from Interstate 280. Recently, residential growth has also occurred south of Maumee Bay in the waterfront areas and in the more rural areas of the City's perimeter.

In 1954 Oregon Township trustees sought to zone the area. At about the same time, City of Toledo officials sought to annex the northwest industrial area of Oregon Township. The annexation failed, and in 1957 there was an election for Oregon to become an incorporated City. The vote was 3,660 in favor and 2,925 opposed. A key issue in incorporation was to have Oregon own and operate a water and a wastewater plant.

The City of Oregon adopted a home rule Charter in 1958. The City's slogan was "City of Opportunity," which was amended in the 1980's to, *Oregon on the Bay, City of Opportunity*. In 1959 voters approved a municipal income tax. The City's first major project was a seven million-gallon per day regional water plant constructed with federal and local funds in 1964. The treated water coming from Lake Erie, services over 90% of the land in Oregon and also provides water to surrounding communities. A multi-phase \$17.9 million expansion to double the capacity of the water plant is now underway. The water plant expansion is being financed through a combination of grants, loans and debt. The City also has a wastewater treatment plant, constructed in 1977 with local and federal funds, which can process up to eight million gallons per day. In 1997 a major upgrade to the wastewater plant was completed. Sanitary sewer lines service approximately one-third of the land in the City. The City's water and wastewater operations also service portions of Jerusalem Township, northern Wood County and northwest Ottawa County.

Form of Government

The original Charter adopted in 1958 called for a Mayor/Council form of government. The City was divided into five wards, each represented by a councilman, and there were two at-large members for a total of seven councilmen. The Charter named the Mayor as the Administrator. The Mayor and Council were elected for two-year terms. In 1968, the Charter was amended to elect all councilmen at large and to eliminate the ward system. In 1988, the Charter was amended to change the term of the Mayor from two to four years. Five years later, in 1993, there were two charter changes: The first created the position of City Administrator, who reports to the Mayor, the second created the positions of Finance Director and Clerk of Council. Other technical charter changes, such as reading the title of an ordinance instead of the entire ordinance, have been periodically approved by the voters.

Location

The City of Oregon is located in northwestern Ohio in the Toledo Metropolitan area. Oregon is Lucas County's largest suburb with 28.5 square miles and a population of 19,355. The City has approximately five miles of shoreline along Maumee Bay/Lake Erie. The City's elevation is approximately 606 feet above sea level. Local temperatures average 73 degrees in the summer and 25 degrees in the winter. The City has approximately 120 miles of roads with I-280 (linking east - west to the Ohio Turnpike, I-80/90 and linking north-south to I-75), State Route 2 (Lake Erie access road) and State Route 51 (Wood County and Ottawa County access road). The port facilities service foreign and domestic cargo shipments in the Saint Lawrence Seaway and the Great Lakes.

The City of Oregon provides a variety of recreational opportunities for residents, workers, and visitors to the area. The City is home to Pearson Metropark, Maumee Bay State Park, South Shore Park, South Shore Boardwalk, and the Koontz Recreational Complex. Maumee Bay State Park has over 1,800 acres, with one mile of Lake Erie shoreline, and over one million visitors annually. Maumee Bay is a full service state park that includes the eighteen-hole Arthur Hill's golf course. Pearson Metropark has 320 acres for biking, a nature center, fishing, picnicking, and paddleboats. There are two municipal parks: Koontz Park with eight-lit ball fields and South Shore Park (across the street from the Maumee Bay shoreline) with a sledding hill, picnic area, and a fitness trail. The South Shore Boardwalk is a landscaped walkway along the shoreline.

Oregon schools offer a full range of programs from advanced placement courses to vocational education. The Oregon City School District includes a high school, two middle schools, and four elementary schools, one of which is located in Jerusalem Township. As well, there is a private coeducational parochial school, Cardinal Stritch High School. In addition to Oregon City Schools, the region is serviced by the University of Toledo, Bowling Green State University, Medical College of Ohio, Lourde's College, and Michael J. Owen's Technical College, a leading two-year college. All of these schools are within approximately one-half hour drive time of the City.

Municipal Services

The City provides a wide variety of services authorized by its Charter and administrative codes. City services include police and fire protection, emergency medical service, municipal court, planning and engineering, zoning, code enforcement, street maintenance, traffic control, parks and recreation, building inspection, cemetery, community development, curbside recycling, solid waste collection and disposal and general administrative services. The City does not operate hospitals, schools or landfills. In 2001, the City continued to receive federal funding for persons, with qualifying income levels, to rehabilitate and/or receive down payments to purchase homes.

The City also operates two enterprise activities: water treatment and distribution, and wastewater collection and treatment. The enterprise funds are used to account for activities operated in a manner similar to a private business. The intent of the City is that the costs of providing the services to the general public on a continuing basis be financed primarily through user charges. The cost of capitalizing the water and wastewater plants is subsidized with a voter-approved designation of approximately twenty percent of income tax revenues for said purpose.

The City's enterprise activities are not subject to rate review or determination by the Public Utilities Commission of Ohio or any similar regulatory body. The City Council has the necessary authority to establish and to amend appropriate user rates as required. The rates are monitored on an ongoing basis to insure their adequacy to meet operational and maintenance needs. The rates remain competitive in northwest Ohio. Responsibility for the frequency and amount of rate change lies solely with the City Council.

Basis of Accounting

Except for that used for budgetary purposes, the basis of accounting used by the City is in conformity with generally accepted accounting principles (GAAP) as applicable to governmental units and is consistent with GASB Codified Section 1600, "Basis of Accounting." All governmental and expendable trust funds are accounted for using current financial resources (current assets and current liabilities) measurement focus. The modified accrual basis of accounting is utilized for governmental, expendable trust and agency funds.

Under the modified accrual basis of accounting revenues are recognized when they are susceptible to accrual, both measurable and available. Expenditures are recognized when the related liability is incurred, except for interest on long-term debt which is recorded when due.

The measurement focus for the City's proprietary funds is on the flow of economic resources (all assets and liabilities). The accrual basis of accounting is utilized which recognizes revenues when earned and expenses when incurred.

The City's basis of accounting for budgetary purposes differs from generally accepted accounting principles in that revenues are recognized when received, rather than when susceptible to accrual (measurable and available). A reconciliation of the results of this method appears in Note 1. During 2001 the City implemented GASB Statement Nos. 33 and 36, all other accounting policies were applied consistently with those of 2000. Accounting policies are further stated in Note 1.

ECONOMIC CONDITION AND OUTLOOK

Local Economy

The City of Oregon is located in the eastern Toledo Metropolitan Statistical Area (MSA) in Lucas County, and is the largest in the M.S.A. area. According to the World Almanac, the Toledo MSA is the 67th largest MSA in the United States and lists Lucas County as the sixth most populous of the 88 counties in the State of Ohio. The Toledo area is a key intermodal transportation hub with one-half of the United States population living within one day's driving time. The following are the primary transportation routes within the City of Oregon: I-280 connecting with I-75 and I-80/90 and State Routes 2 and 51; rail access from the CSX, Norfolk and Southern and Conrail lines; and the Lucas County Port general cargo and loading docks.

The City's largest employer is St. Charles Hospital. St. Charles Hospital, owned by the Sisters of Mercy, is a regional hospital serving the eastern suburbs. A second hospital, Bay Park Community Hospital was completed and began accepting patients in the fall of 2001, adding 297 jobs to the City's employment base.

The City maintains a solid manufacturing base with two major refineries, British Petroleum (BP) and Sun Marketing and Refining. These two refineries provided for 16.91% of the income tax revenue in 2001. Both BP and Sun Petroleum continue to invest in upgrading the refineries, primarily to meet environmental requirements. Two mid size companies, Reiter Automotive and Ivy Steel maintained Oregon operations at prior year levels. In the last two years, businesses operated by Spartan Warehouse produced 75 new jobs. The majority of mid-size businesses in Oregon continue stable operations.

The Spartan Warehouse complex is part of a 500-acre industrial area owned by the City, the Oregon on the Bay Regional Economic Development Foundation and major industries. The City works with the Foundation to attract and retain industry in the City.

The City assists business in the industrial area by offering a municipal link deposit program, an enterprise zone, a community reinvestment area and has an application for a foreign trade zone. The City requires businesses receiving tax abatement through the enterprise zone and community reinvestment area programs, to enter into a contract for direct payment to the schools in lieu of all, or a portion of real and/or personal property taxes that normally would have been paid to the schools.

Major transportation improvements continue in the community. The regional \$227 million Maumee River Crossing began construction in mid 2001, with the northern touchdown in Toledo and the southern touchdown in Oregon. This project is scheduled for completion in 2005. The State Route 2, \$27 million project, including an overpass and four miles of widening on the seven mile City stretch, was completed in 2001. The widening afforded an opportunity for commercial zoning changes to land adjacent to the improved roadway. In the fall of 2001, Wal-Mart sought zoning changes for 25 acres. Several other big box users including Home Depot were considering Oregon locations at year-end. In addition, several miles of improved roadways will have new sewers providing the opportunity for additional development.

The City has secured nearly 100% federal grants for a \$5.2 million Seaman Rd. overpass. The construction contract was awarded in mid 2001, with completion expected in 2003. In addition, the opening of the Bay Park Hospital in late 2001 in the southern area of the City resulted in increased traffic in the Wheeling Street corridor between S.R.2 and S.R.51. The City plans improvements for this area beginning with an intersection improvement at Wheeling and Pickle Rd. to be completed in early 2002.

Unemployment Rate

The 2001 unemployment rate for Lucas County was 5.1% compared to 4.7% in 2000. The Lucas County rate is lower than the national and state unemployment rates of 5.8% and 5.7% respectively. The sampling and reporting of the Ohio unemployment rates was a subject recently discussed in the Wall Street Journal. Therefore, interpreting these numbers, which are the subject of considerable debate, is not prudent. There are no statistics specifically for the City of Oregon because statistics are not kept for communities with less than a population of 50,000. As in 2000, the estimate for unemployment in the City of Oregon is below the Lucas County average.

Business Retention and Recruitment

Bay Park Hospital's new facility added 297 new jobs to the community in 2001. Businesses in Oregon generally expanded or remained the same. No major industries left the City in 2001 and none are expected to leave. After a \$400 million improvement to the BP refinery in 1999, BP began a reduction in the labor force from 520 jobs in 1999 to 460 jobs at the end of 2001. Because there are independent contractors in addition to the regular employees at BP, there was no economic loss to the community. BP received tax abatement with a direct payment to the schools, paying over half of the real and personal property taxes normally paid. The abatement was issued through an enterprise zone agreement. Because the abatement is based on property taxes, the schools did not lose revenue with the decline in jobs. Toledo Edison continues to complete a companion project to the BP investment by investing \$184 million for electrical generation from a BP byproduct of the refining process. There is no abatement for the Edison project.

Cedar Point Development Park is Oregon's industrial development area, with over 500 acres targeted for development and a foreign trade zone. The development park is zoned with a "user friendly", flexible, commercial/industrial code. The City owns 80 acres in this area, purchased through an Ohio Department of Development grant. The industrial park is approved for abatements on a case-by-case basis for credit through the Community Reinvestment Area (C.R.A.), and/or enterprise zone programs.

There are two major commercial areas in the community – the I-280 area and State Route 2. As previously noted, in 2001, the new 92-bed hospital was completed in the I-280 area of the city along with a new hotel. The widening of State Route 2 is expected to attract additional commercial development along this busy corridor connecting the Detroit - Toledo area with Cedar Point, Put-in-Bay and the other Lake Erie tourist spots. The newly widened road will also provide a toll free alternative truck route to the Ohio Turnpike. Wal-Mart is in the process of building a new facility on Rt. 2, which will create hundreds of new employment opportunities in the City. Home Depot has made application for a zoning change to allow construction of a facility along the same transportation corridor.

The Oregon shoreline is an attraction for local residents and tourists. Visitors enjoy golfing, fishing, and water related activities including wind surfing. The area's premier attraction, Maumee Bay State Park, one of Ohio's busiest, has over a million visitors a year. Oregon has over four miles of shoreline with Maumee Bay State Park on the eastern end. Oregon's waterfront includes a boardwalk, University of Toledo Research Center and a boat ramp. Another Oregon plus is the new bikeways which, when completed, will connect Pearson Metropark to the City's South Shore Park and Maumee Bay State Park. These bikeways will also provide links to Clay High School and the Oregon Municipal Recreation Complex.

In addition to these attractions, community events provide entertainment and programs for residents and visitors alike. The largest is the German American Fest, attracting nearly 100,000 people to the three-day August event. The community also attracts visitors to the Oregon Spring Fest, the Choralier's music programs, Oregon Community Theater, the Oregon/Jerusalem Historical Society, Brandville School and the Toledo Symphony summer program at Maumee Bay State Park.

Residential Development

An estimated \$11.7 million was invested in residential construction in 2001, with 66 new homes. The City has gained over 700 new homes in the past decade. The value of residential construction declined in 2001 by \$2.6 million from 2000 levels despite the fact that more homes were built in 2001. Three new plats, with hundreds of residential lots, are under review as a result of the recently completed Seaman Rd. sewer trunk line. Most of the residential growth is moving east and along the shoreline area. The 325-acre Eagles Landing subdivision and golf course experienced continued sales of its 250 single-family lots and 125 condominiums along an eighteen-hole golf course that is part of the Toledo L.P.G.A. Tournament. The growth in residential construction is expected to continue as a result of new transportation projects, infrastructure improvements, bikeways, and commercial and industrial development.

Employee Relations

The City employed 190 full-time and 96 regular part-time employees, approximately 75% of which are represented by a bargaining unit. The number of employees in each group are as follows with a total of 141 employees in unions: The American Federation of State, County and Municipal Employees (AFSCME) Local 755 Ohio Council 8, 75 full and regular part-time employees; Oregon Police Command Officers, Fraternal Order of Police, Inc. (FOP), 11 employees; Oregon Patrolman's Association (OPPA) 45 employees; Full-Time Firefighters; 10 employees; Oregon Part-Time Firefighters 85 part-time firefighters; and non-bargaining employees, 47.

The current City contracts were negotiated in 2000 for three-year terms ending on June 30, 2003. The contracts provided for a 4% increase in each of the three contract years. The City's contract for health insurance was renewed with the same carriers at the end of 2001. In 2001, the City paid \$968,255 for health insurance, an 11.65% increase from 2000. The benefit level for prescription drugs remained at a \$10 co-pay for generics and \$20 for name brands. The City agreed to a health insurance contract for 2002 that required employees to pay \$30 per month toward the cost of family coverage. This excludes the F.O.P. bargaining unit, which has a richer health benefit. There is a Health Insurance Committee to find ways to improve the health of employees and their families and to find ways to control costs. Health insurance premiums are the second largest employee benefit cost, the first being the employer paid share of pension.

MAJOR CITY INITIATIVES

The City continues its capital investment with the doubling of the treatment capacity of the water treatment plant. The \$17.9 million project will be constructed in five phases, with completion expected in 2006. Extra treatment capacity should be available late in 2002. Another major project is the \$5.2 million Seaman Rd. overpass to be completed in 2003. Construction began in the fall of 2001, (financed with nearly 100% federal and state grants). The next major project, located in the center of the City, is a \$6.5 million sewer trunk line and local lines that will service an area of about three square miles. The trunk line is financed through grants and debt, while the service to individual parcels is financed through assessments. The Route 2 six mile \$27 million widening and overpass project was completed in 2001. The Route 2 project was financed with federal and state funds at no cost to the City.

The Seaman Rd. overpass will be the third overpass constructed in the City in the last five years, (Millard and State Route 2 are the others.) The new I-280 Maumee River crossing will be a signature bridge, connecting the Eastern Toledo and Oregon area with downtown Toledo and I-75 North. This new Maumee River project also eliminates one of the nations last interstate drawbridges, even though the existing bridge will remain for local traffic. The \$227 million river-crossing project is financed with federal and state funds, with the construction bid awarded in late 2001. The City of Oregon is not a financial participant in the River Crossing. All of these are key transportation improvement projects that will enhance development and the quality of life for all who live and/or work in Oregon.

Infrastructure Improvements

In addition to transportation projects, the City continues to upgrade and add infrastructure. Sanitary sewers and water extensions continue to be located in needed areas, usually requested by petition and funded through assessments.

There is a new sewer trunk line approved for construction in 2002. This project began because Jerusalem Township, contiguous to Oregon's eastern boundary, was ordered by the Ohio E.P.A. to provide sanitary sewers for the township's shoreline area. The City agreed to tie the township line into Oregon's wastewater treatment system. The sanitary sewer trunk line will run about 3.5 miles down Seaman Road within the City of Oregon. This trunk/local line will service a large area that includes the municipal complex, high school, county school, main fire station, several churches and many residences and will add hundreds of acres of developable land. In addition to the Seaman Road line, another subtrunk is to be constructed down Stadium Rd. The three mile Stadium Rd. area petitioned for the sewer lines, therefore most of this project is assessed. Financing for the \$4.2 million Seaman trunk/local sewer line project includes \$800,000 estimated from Lucas County with the remaining \$3.5 million financed through a combination of City funds and assessments. These key infrastructure improvements support private sector investments for industrial, commercial and residential development.

The annual estimated income tax allocation for water and sewer capital improvements is fully committed to the debt of these projects. Until the debt is paid or additional resources are found, new projects will require a new source of funding for the next decade or longer. Capital for City financed projects is derived from income tax, not user fees. Therefore, under current funding policies, increases in water use will not provide additional revenue for debt. If there are increased jobs within the City, then the water and sewer allocation of the income tax will increase allowing for funding of new projects.

Water Plant Improvements

The water plant began improvements to double the capacity in 1999. The City received a \$5.8 million E.P.A. loan in 2001 for Phases One and Two of the project. Other sources of funding for Phases One and Two include \$556,000 in grants from O.P.W.C. and \$1,064,000 in zero percent loans from O.P.W.C. The City will finance the loans from a designated portion of the income tax. There is some offset from outside users, the Wood County Regional Water and Sewer Authority, the Village of Genoa in Ottawa County and Jerusalem Township in Lucas County, estimated at 15% of the total project cost. Of the current \$17.9 million estimate for the water plant expansion, \$1.2 million is projected from grants, \$2.8 million from O.P.W.C. zero percent loans, \$2.7 million from outside users and the remaining \$11.2 from E.P.A. loans. It is expected that there will be a reduction in the E.P.A. loan amount from Phases 1 and 2. Debt repayment for Phases One and Two will begin in July 2002. The primary source of repayment will be from an allocation of the income tax revenues. Careful analysis will be required for funding the additional phases with debt repaid through the income tax allocation.

Streets

The City invested \$714,487 in street repaving, signals and related transportation projects in 2001. This is a \$487,513 decrease from 2000. The City utilizes funding from the General Fund, Street Construction, Maintenance and Repair Fund, State Highway Improvement Fund and the Capital Improvement Fund for these street projects. The City traditionally repairs several miles of the estimated 120 miles of streets each year.

Police and Fire Departments

The Fire Department continues to upgrade major equipment with the purchase of an aerial in 2001, at a cost of \$651,000, financed from designated property taxes. The City continues to provide about \$100,000 annually in funding for a rolling stock for new police vehicles each year. Federal grants pay a portion of the annual cost of four additional police officers for community policing. The fire department maintains an ISO (insurance) rating of 4, which is the lowest possible rating for a part-time department. This rating lowers insurance costs for all types of buildings and operations in the City. The fire department also operates a training center, which is financed by the refineries and the electrical company.

Parks and Recreation

The Parks and Recreation Department continues to recruit state, regional and national baseball and softball tournaments. The soccer program also continues to expand. Improvements totaling \$246,000 were made to the Koontz facility in 2001. The recreation department also has basketball, baseball, football, volleyball and summer theatre programs. In addition, there are summer playground programs, golf lessons, senior exercise and aquatics programs paid by the City and offered at the YMCA. In addition, the City subsidizes summer pool use at the Y.M.C.A. with a low cost for residents' use.

Continuing and Future Projects

The City continues to plan for projects that improve infrastructure and the quality of life for Oregon residents along with improved municipal operations to better serve the citizens. The water plant expansion, new water and sewer lines along with overpasses, roadway improvements, maintenance and repair of streets in the neighborhoods, and the seven-year designation as Tree City are evidence of the City's continued programs to maintain and to improve the community. Future water and sewer projects where City funds are obligated for payment will be limited because of the debt for the water plant expansion and the Seaman Rd. sewer trunk line.

Planning continues for bikeway connections that link Pearson Metropark, South Shore Park, the Boardwalk, Maumee Bay State Park, the Koontz complex and the high school. The City received a grant for fifty percent of the costs for the next phase along Stadium Rd. A grant has also been awarded for the Municipal Connector portion of the projects.

FINANCIAL INFORMATION

Internal Control, Budgetary Control and Accounting System

Development of the City's accounting system included substantial consideration of the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance that:

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

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

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

All internal control evaluations occur within this framework. It is the belief of the administration and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions. Administrative policies 59 and 60 provide the policies for purchase requisitions and invoice approval. These policies are reviewed annually to determine if there are better methods available, which will improve efficiency and reduce redundancy, as well as lower the overall cost of purchases. The Finance Department is

responsible for the auditing and analysis of all purchase orders and vouchers of the City. Finance Department personnel review and process requisitions, purchase orders and vouchers. Personnel responsibilities are carefully managed to ensure the availability of moneys in the proper funds and accounts prior to the certification and payment of approved invoices. The City utilizes a fully automated accounting system as well as an automated system of controls for fixed assets, accounting and payroll. These systems, coupled with the review and examination performed by the Finance Department, ensure that the financial information generated is both accurate and reliable.

Budgetary control is maintained at the objective level for each function within each fund via legislation approved by City Council. The various object levels are:

- Personal Services
- Other (Miscellaneous)
 - * Materials and Supplies
 - * Contractual Services
 - * Utilities
- Transfers
- Capital Outlay
- Debt Service:
 - * Principal
 - * Interest

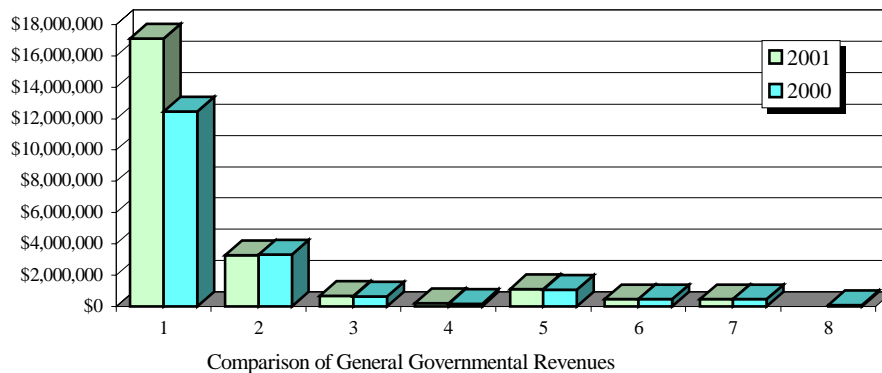
Lower levels within each object are accounted for and reported internally. Such lower levels are referred to as line items of expenditure. Estimated amounts must be encumbered prior to final approval of purchase orders or other contracts for vendors. Encumbrances in excess of the available object level appropriations are not approved unless additional appropriations are authorized. Unencumbered appropriations at year-end return (lapse) to the unappropriated balances in the individual funds at the end of each fiscal year that coincides with the calendar year.

General Government Functions

Revenue Narrative

The following schedule presents a summary of general governmental functions (including general, special revenue and debt service funds), revenues for the year ended December 31, 2001, the percentage of each revenue source to total revenues and the amount of increases and decreases in relation to prior year revenues.

	Revenue Source	Total 2001 Revenues	Percent of Total	Increase (Decrease) over 2000
1.	Taxes	\$17,118,366	72.87%	\$4,669,409
2.	Intergovernmental Revenues	3,275,389	13.94%	(66,304)
3.	Charges for Services	689,601	2.94%	62,315
4.	Licenses, Permits and Fees	228,987	0.97%	47,296
5.	Investment Earnings	1,096,332	4.67%	12,836
6.	Special Assessments	487,447	2.08%	29,524
7.	Fines and Forfeitures	464,655	1.98%	10,911
8.	All Other Revenues	129,541	0.55%	54,431
	Total	<u>\$23,490,318</u>	<u>100.00%</u>	<u>\$4,820,418</u>

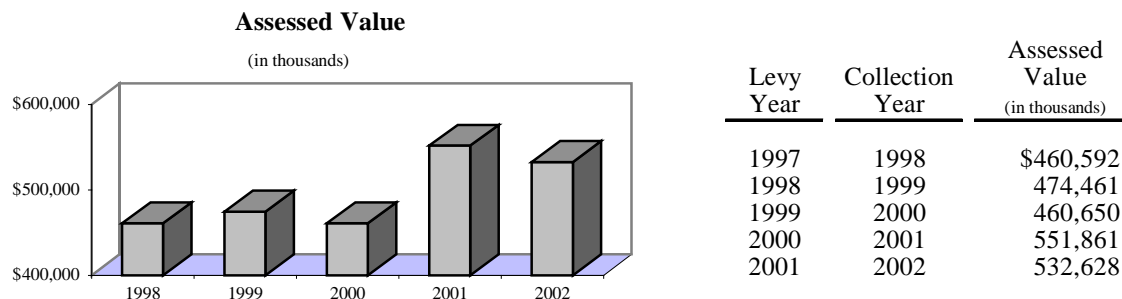


The income tax continued to be the primary source of revenue for the City. The City's income tax applies to all wages, salaries, commissions and other compensation paid by employees and/or the net proceeds from the operation of a profession or other enterprise activity.

The initial rate of 1% was established in 1959 for the construction of the water plant. The rate was increased to 1½% in 1966, ½% for general government, and 1% for income tax collections and the water plant and distribution systems. The income tax rate changed to 2¼% in 1984 with an additional ¾% allocated to general government. Since then there have been several income tax redistributions. The current allocation for the 2¼% is ½% for income tax administration and for construction, maintenance and distribution of the municipal water and wastewater systems; ¼% for solid waste management and capital improvements; ⅛% for storm sewers and 1⅜% for the general fund. Income tax rates of cities within the State of Ohio are limited to a maximum rate of 1% unless specifically approved by a majority of the resident voters of the City. The voters renewed the 2 1/4% with a 67% approval for a five year period ending December 31, 2006. Normally, approximately 85% of the City's income tax is derived from employer withholding from employee earnings. However in 2001, that percentage was 62%. This occurred because of a \$4.67 million increase in income tax revenue, which included a \$4.1 million increase in business profit income tax over 2000. This is expected to be a one-time occurrence, and because of this large increase, \$2 million was added to the rainy day fund. The remaining \$570,000 in tax revenue increase is from additional property taxes due to new construction.

Property taxes are levied and collected by the Lucas County Treasurer. After collections the Lucas County Auditor distributes portions of the taxes collected to the various political subdivisions within the geographic boundaries of the County. Property tax rates for the City are 3.5 mills representing \$3.50 per \$1,000 of valuation. The tax rate is applied to the assessed value of the property in the City. Assessed value is approximately 35% of appraised value. The City receives 2.0 mills from inside unvoted millage and 1.5 mills from voted millage. The 1.5 voted millage was first approved in 1965 and there have been renewals since then with .5 mills for police, expiring in 2005, .5 mills for recreation, expiring in 2006, and .8 mills for fire, expiring in 2006. Certain levies are designed to return approximately the same amount of revenue each year despite increases in assessed values. As assessed values increase the effective rate of these levies is reduced so that they continue to generate a relatively constant amount of revenue. Upon expiration of such a levy, voters may approve a renewal levy that will continue to maintain revenues at the original level. Or the voters may approve a new levy in which case the revenues will be determined on the basis of the approved rate and assessed values in place at the time of the new levy approval. Increases in the property tax rate can only occur with the approval of the City's voters. Revenues from property taxes are used for general fund operations, recreation fund operations and for partial funding of police operations and pensions, and also part of the fire department costs.

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



The 3.6% decrease in total assessed value is primarily due to a \$43.42 million reduction in public utility taxes that was approved by the State Legislature. Real and tangible personal property assessed values grew an additional \$24.19 million. The deregulation of public utilities in Ohio continues to be a concern. Public utility property taxes accounted for 8.25% of the \$532.62 million of assessed value in 2001 compared to 15.8% in 2000, a decrease of 7.55%. The total impact of utility deregulation on the schools and the City is unknown at this time, however the 7.55% decrease continues to lessen the dependence on public utilities taxes at a time when real property and tangible assessed value is increasing.

All investment earnings are credited to the general fund pursuant to legislation. Investment earnings vary with the economy and the capital improvement projects financed by the City. There was an increase in investment earnings credited to the general fund of \$12,836 from 2000 to 2001. The City received approval for long term financing from the E.P.A. through O.W.D.A., and the City was reimbursed to pay for all the incurred charges for the \$4.32 million general obligation debt due in 2001. The Treasurer uses an investment advisory firm for assistance with investment options. The City bids banking services as required by the Uniform Depository Act (Chapter 135 of the Ohio Revised Code) and Sky Bank currently has the business. Bidding for banking services is expected in 2003. The City continues to use the State Treasury Asset Reserve (STAR Ohio) for daily investments.

Intergovernmental revenues consist primarily of state income, sales, corporate franchise and public utility taxes collected by the State of Ohio and redistributed to other political subdivisions from the local government fund and government revenue assistance fund. The state also provides a reimbursement for real and personal property tax reductions, gasoline tax, state-levied motor vehicle license tax, inheritance and permissive motor vehicle license tax. These revenues are collected by the state or county and partially redistributed to the City and other political subdivisions. Intergovernmental revenues decreased by \$66,304 due to decreased payments from the State. Other sources for intergovernmental grants were similar to prior years with no significant increase or decrease. The City received approval for an estimated \$500,000, in late 2001, for the next two-year cycle for housing rehabilitation, home buyers, and emergency repair assistance.

The City performed certain services for the public and other governmental entities for which it levied charges. The increase of \$47,296 in fees is due to an increase in construction activity. The City also performs other services that include dispatch charges to Jerusalem Township and the Village of Harbor View, and fire protection for the Village of Harbor View. There are mutual aide agreements for emergency police and fire backup in Lucas County. The recreation department levies fees for some of their programs. The City also collects fees for inspections and engineering services. Special assessments increased by \$29,524 from 2000, primarily from additional projects. The County Health department is citing property owners who have failing septic systems; this has caused an increase in residents taking out petitions for sanitary sewers which if approved become assessment projects.

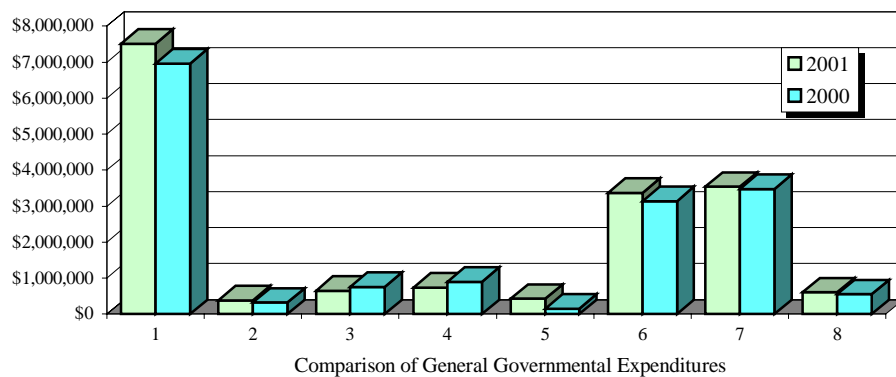
The Municipal Court collects fines and court costs which are reported under the line item fines and forfeitures. The Clerk of Court deposits and reports revenue in the same month in which it is received. Fines and forfeitures increased by \$10,911 from 2000 because of increased citations.

All other revenue is a miscellaneous category that included a variety of less significant revenue sources. This category of revenue increased by \$54,431 from 2000 to the end of 2001. There are a large number of small deposits that impact this account.

Expenditure Narrative

Expenditures for general government proposes (including general, special revenue and debt service funds), totaled \$17,227,549, an increase of \$966,225 compared to 2000. Expenditures for the major functions of the City, increases/(decreases) over 2000 and the percentage of the total are shown in the following table:

Expenditures	Total 2001 Expenditures	Percent of Total	Increase (Decrease) over 2000
1. Security of Persons and Property	\$7,513,265	43.61%	\$555,857
2. Public Health and Welfare Services	380,507	2.21%	59,137
3. Leisure Time Activities	657,027	3.81%	(97,924)
4. Community Environment	737,466	4.28%	(168,226)
5. Basic Utility Services	427,119	2.48%	275,372
6. Transportation	3,368,708	19.55%	234,383
7. General Government	3,537,508	20.53%	56,153
8. Debt Service	605,949	3.53%	51,473
Total	\$17,227,549	100.00%	\$966,225



Costs for security of persons and property are primarily the cost of operations of the Police and Fire Department including dispatching. The \$555,857 increase for security of persons and property is primarily due to a \$204,985 increase in cost for more beds used for prisoner care, a \$289,763 increase in police personal services including a 4% pay increase on July 1, 2001, step increases and health insurance. There was also an additional \$40,611 in capital outlays for the fire department. The City continues to keep the four additional police officers paid partially through federal grants.

Public health and welfare cost incurred a \$59,137 increase, primarily from a \$36,050 increase in personnel charges for the cemetery, and the remainder because of an increase in capital outlays for the cemetery.

Expenditures for leisure time activities decreased by \$97,924 due to a reduction in capital improvements at the recreation complex from 2000. Community environment costs decreased by \$168,226 because of multi year grants that cause fluctuations in the dollars from community development. Basic Utility costs increased by \$275,372 for assessed infrastructure projects. These projects vary from year to year. Transportation experienced a \$234,383 decrease because there was less street paving. General Government increased by \$56,153 because of an increase in general capital outlay items such as furniture and computers. These projects vary from year to year. Debt service experienced an increase of \$51,473 from 2000 to 2001 to finance projects under construction.

The City continued to monitor workers' compensation costs by using light duty assignments and using a City medical provider to determine eligibility. The City is now in a workers' compensation pool. The City was previously in the State of Ohio retrospective rating program, which provided for a lower current premium payment in exchange for an agreement by the City to pay for claims incurred during the period the retrospective rating plan was in effect. The known liability for this period continued to be minimal and there are funds set aside for claims.

Enterprise Funds

The City's enterprise operations included a water treatment plant and distribution system, and a wastewater treatment facility and collection system. The enterprise funds were supported by revenues derived from user charges from City users, as well as by funds collected for water and wastewater distribution systems extended to Jerusalem Township in Lucas County, Northern Wood County and Ottawa County.

Certain pertinent data relating to enterprise operations in the City are presented below:

	<u>Total Assets</u>	<u>Total Equity</u>	<u>Net Income/(Loss)</u>	<u>Return on Assets</u>	<u>Return on Equity</u>
Water	\$17,095,585	\$16,654,766	\$3,473,535	20.32%	20.86%
Sewer	29,641,616	22,939,513	(960,116)	(3.24%)	(4.19%)

The increase in water net income resulted from \$4.1 million in capital contributions to the water plant which offset the operating loss of \$431,547. These factors are due to water improvements being subsidized through an income tax allocation, which included a transfer of \$1.7 million to water construction in 2001. Rates for enterprise fund operations are artificially kept competitively low because of the income tax subsidization that is not reflected in the rates. A 20% water rate increase was enacted in early 1998, the first since 1990. Wastewater rates have not been increased since 1987. The operating balance in the Water Fund decreased by \$39,969 in 2001, while the balance in the Wastewater Fund increased by \$29,019. Major capital improvement costs for these operations continue to be derived from an allocation of the City's income tax, which is now nearly fully committed to pay for the debt on past projects. Because of the income tax allocation, enterprise funds can operate at a deficit and still maintain operating fund balances with few rate increases. The City is negotiating with Wood and Jerusalem Township, and has an agreement with the Village of Genoa in Ottawa County, to pay for a portion of the water plant expansion estimated at \$17.9 million.

Internal Service Fund

The City's two internal service funds were used to account for a self-funded and third party administered dental insurance program and for the payments for the workers' compensation program and claims. These funds maintained fund balances to equal or exceed the cost of the programs.

Fiduciary Funds

Trust and agency funds are established to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The City maintained one expendable trust fund with assets totaling \$35,062 and two nonexpendable trust funds with assets totaling \$77,488, an increase of \$4,338 from 2000. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Total assets and liabilities of the agency funds of the City amounted to \$58,238.

Debt Administration

The debt service funds accumulate resources for the payment of principal, interest and associated administrative costs on the City's general and special assessment long-term debt. In 1998 the City received a Moody's rating of Aaa - one step above its previous rating. Resources to pay debt are derived from property taxes (real and personal), special assessments, income taxes, and operating transfers. The City's general obligation notes are prepared by Squire, Sanders, and Dempsey and if offered for bid, submitted to the Ohio Municipal Advisory Council. The rate for the various issues was 3.65% on various improvement notes of \$1,740,000.

The total long-term debt of the City as of December 31, 2001 consisted of the following:

Ohio Public Works Commission Loans	\$1,121,755
Ohio Water Development Authority Loans	9,307,398
Promissory Notes	217,000
Special Assessment Bonds with Governmental Commitment	1,746,432
General Obligation Bonds	<u>4,405,000</u>
Total	<u><u>\$16,797,585</u></u>

The City has loans obtained from the Ohio Water Development Authority (OWDA), which have been used to finance water and wastewater plants and distribution and collection systems. The loans are being repaid from the water and wastewater income tax allocation, and from areas outside the City in Wood and Lucas Counties that have tapped into the City water and/or wastewater systems.

The ratio of property tax supported general bond debt to assessed value and the amount of bond debt per capita are considered to be good indicators to municipal managers, citizens and investors in general government debt of the City's debt position. The City's debt position as of December 31, 2001 was as follows:

Ratio of Net General Obligation Bonded Debt to Assessed Value	0.26%
Net General Obligation Bonded Debt per Capita	\$71.55
Net General Obligation Bonded Debt	\$1,384,878

A more thorough presentation of the calculation of these figures is located in the statistical section of this report.

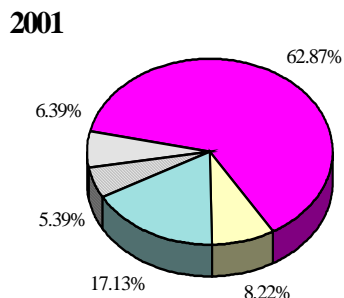
Cash Management

Cash Management is a vital component of the City of Oregon's financial strategy. The primary objective of the City's investments was to maximize the rate of return while preserving the investment principal. The City pooled its cash for maximizing investment efficiency, except for that held by law in trusts and perpetual care funds, fiscal and escrow agents and certain debt service and trust and agency funds.

Public funds were invested to achieve the maximum return on the portfolio without assuming unreasonable risk. The City purchases investments only through member banks of the Federal Reserve System or broker-dealers registered with the US Securities and Exchange Commission. Investments are diversified to avoid incurring unreasonable risks relating to a specific type of security or to a particular type of financial institution. Portfolio investments remain sufficiently liquid to ensure that all operating requirements are satisfied in a timely manner.

The City's cash resources were invested on December 31, 2001 as follows:

Cash Resources	2001	Percent of Total
Cash	\$1,427,995	6.39%
Certificates of Deposit	14,057,298	62.87%
US Government Securities	1,837,162	8.22%
STAR Ohio	3,830,582	17.13%
City of Oregon SA Bonds	1,205,533	5.39%
Total Resources	\$22,358,570	100.00%



The City earned \$1,096,332 on investments for fiscal year 2001, which was credited to the general fund. The nonexpendable trust funds also received investment earnings totaling \$4,338 in 2001, as required by the trust instruments.

At December 31, 2001, the City had bank deposits of \$15,779,925. Federal depository insurance covered \$274,606 of the bank balance and the rest of the deposits were classified as Category 3. Ohio law requires that deposits be placed in eligible banks or savings and loans associations in Ohio. Any public depository in which the City places its deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of the deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state or instrumentality of such county, municipal corporation or other authority. Based upon criteria in GASB Statement No. 3, "Deposits With Financial Institutions, Investments, (Including Repurchase Agreements) and Reverse Repurchase Agreements," collateral held in single financial institution collateral pools with securities being held by the pledging financial institution's agent in the pool's name are classified as Category 3.

Risk Management

The City provides a self-funded dental insurance program for its employees, which is funded through the City's self-insurance dental internal service fund. The City also participated in the Ohio Bureau of Workers' Compensation (Bureau) Retrospective Rating Program for premium periods (calendar years) 1996 and 1997 and joined the Ohio Municipal League Joint Self-Insurance Pool (the "Pool") in 1999, an

insurance purchasing pool. See Note 16 to the general purpose financial statements for additional information. The City has a contract with the Ohio Municipal League Joint Self-Insurance Pool for losses relating to general liability, law enforcement liability, public officials liability and emergency medical services liability coverage. Deductibles have been selected so as not to expose the City to excessive “first dollars” in claims.

Deductibles for property damage coverages are as follows:

Liability Coverage	Occurrence Limits	Aggregate Limits	Deductible
Bodily Injury	\$10,000,000	none	
Property Damage	10,000,000	none	
Personal Injury	10,000,000	none	
Emergency Medical Service Liability	10,000,000	none	\$5,000 per Occurrence
Fire Department Errors and Omissions	10,000,000	none	5,000 per Occurrence
Public Officials Wrongful Act Liability	10,000,000	\$10,000,000	5,000 per Occurrence
Law Enforcement Liability	10,000,000	10,000,000	5,000 per Occurrence
Employee Benefits Liability	10,000,000	none	
Automobile Liability	10,000,000	none	
		Police	500 Comprehensive 500 Collision
		All Other	250 Comprehensive 250 Collision
Premises	10,000		
Legal Liability - Real Property	10,000,000	none	
Municipal Attorney & Law Director Liability	10,000,000	1,000,000	5,000 per Occurrence
Medical Payments	5,000	5,000	

All claims are handled by the Finance Department, which is in direct contact with the insurance company. All claims are reviewed by the administration’s legal counsel who is consulted on a regular basis.

There are periodic reviews of the City’s claims and evaluations of acquisitions and disposals of fixed assets. All vehicle changes are reported within thirty days of the purchase and/or disposal.

OTHER INFORMATION

Independent Audit

The general purpose financial statements of the City of Oregon were audited by James G. Zupka, Inc., Certified Public Accountant, who was approved by the State Auditor’s office to conduct the audit. The auditor’s unqualified opinion has been included in this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for excellence in Financial Reporting to those governmental entities that qualify. To be awarded the Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents satisfy all program standards. The report must satisfy both generally accepted accounting principles (GAAP) and

applicable legal requirements respective to the reporting entity. A certificate of Achievement is valid for a period of one year. The City received Certificates of Achievement for fiscal years 1993 through 2000. I believe that this, our ninth Comprehensive Annual Financial Report, meets the high standards set by GFOA for a Certificate of Achievement for Excellence in Financial Reporting, and we are submitting the report to GFOA.

Public Disclosure

The publication of this Comprehensive Financial Report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Oregon, the recipients of this report include city, state, and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is an example of the City's continued efforts to improve its overall financial accounting, management and reporting capabilities.

Acknowledgments

The City of Oregon is pleased to be submitting the GAAP financial report utilizing the guidelines recommended by the GFOA. This report is the result of the continued cooperation and combined services of the Mayor, City Council, Judge, and administrative officials of the City of Oregon, the Lucas County Auditor's Office, independent auditors, James G. Zupka, Inc., and the State Auditor.

In addition, a special thank you to Donald J. Schonhardt and Associates, Inc. who provided the expertise, professionalism and guidance to complete this report. The Schonhardt firm was knowledgeable, kind and cooperative in working with the Finance Department staff.

I would especially like to recognize the Mayor and Council for allowing this project to continue. Also, I would like to thank Mrs. Jacqueline Holzhauer for her contributions in assisting with the coordination and creation of this report, as well as the remaining Finance Department staff. Finance Department personnel are dedicated, professional, experienced accountants who work hard to provide excellent service to the financial operations of the City. Each of them substantively contributes to the information contained in this publication. The Finance Department Staff is:

Payroll

Cheryl Kneisley
Susan Hopkins

Accounts Payable

Vicki Schwamberger
DarLynn Huntermark
Deborah Levy

Assessments, Grants, Investments, Debt

Patricia A. Fisher/
Kathleen Hufford

Accounts Receivable, Grants,

Risk Management and CAFR
Jacqueline Holzhauer

Sincerely,



Sandy Bihn
Finance Director

CITY OF OREGON
PRINCIPAL OFFICIALS

ELECTED OFFICIALS AS OF DECEMBER 31, 2001

Name	Office	Term Expires	Surety
Marge Brown	Mayor	11/30/05	A,C
Donald Petroff	Municipal Judge	12/31/05	A,B,C
Mathew Szollosi	City Council	11/30/03	A,C
James Seaman	City Council	11/30/03	A,C
Jerry Peach	City Council	11/30/03	A,C
Tony Romano	City Council	11/30/03	A,C
Gene Hagedorn	City Council	11/30/03	A,C
Sharon Rudess	City Council	11/30/03	A,C
Michael Sheehy	City Council, President	11/30/03	A,C

ADMINISTRATORS AS OF DECEMBER 31, 2001

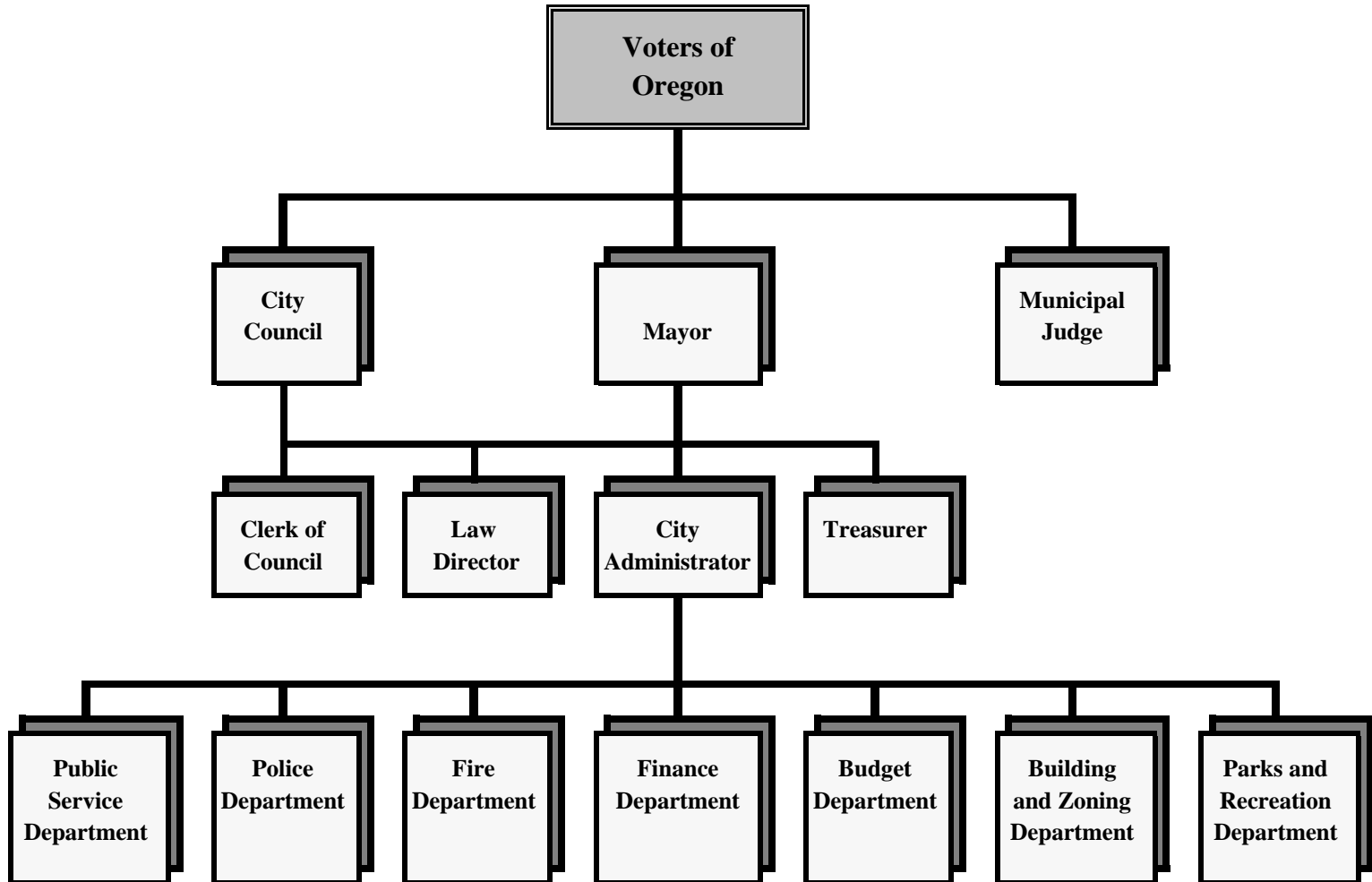
Name	Office	Term Expires	Surety
Paul Goldberg	Director of Law	06/03/03	A,C
James Zsigray	Treasurer	Indefinite	\$25,000 Bond A,C
Kenneth Filipiak	City Administrator	Indefinite	A,B,C
Paul Roman	Director of Public Service	Indefinite	A,B,C
Sandy Bihn	Director of Finance	Indefinite	A,B,C
Thomas Gulch	Chief of Police	Indefinite	A,B,C
Raymond Walendzak	Chief of Fire	Indefinite	A,B,C
Douglas Young	Commissioner of Building and Zoning	Indefinite	A,B,C
Douglas Joyce	Commissioner of Parks and Recreation	Indefinite	A,B,C
Patricia Fisher	Commissioner of Taxation	Indefinite	\$25,000 Bond A,C
Stacy A. Deshetler	Clerk of Courts	Indefinite	\$10,000 Bond A,B,C

Applies to All Elected Officials

- A. Public officials \$10 million/occurrence.
- B. In addition to individual bonds, there is a \$250,000 blanket bond for those administrators and employees who receive cash, and/or receipt revenues.
- C. Insurance Term: June 15, 2001 thru June 14, 2002.

The City of Oregon, Ohio

Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Oregon,
Ohio

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

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



Imelda Bruce
President

Jeffrey L. Esler
Executive Director

FINANCIAL SECTION

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

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

Member American Institute of Certified Public Accountants

(216) 475-6136

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Marge Brown, Mayor
and Members of City Council
City of Oregon, Ohio

The Honorable Jim Petro
Auditor of State
State of Ohio

We have audited the accompanying general purpose financial statements of the City of Oregon, Ohio, as of and for the year ended December 31, 2001, as listed in the accompanying Table of Contents. These general purpose financial statements are the responsibility of the City of Oregon, Ohio's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

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

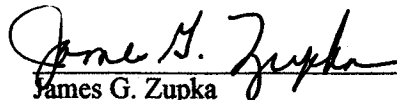
As described in Note 2, during the year ended December 31, 2001, the City adopted Governmental Accounting Standards Board Statements 33 and 36.

In accordance with Government Auditing Standards, we have also issued a report dated May 17, 2002 on our consideration of the City of Oregon, Ohio's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the City of Oregon, Ohio, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the accompanying Table of Contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Oregon, Ohio. Such additional 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 when considered in relation to the general purpose financial statements taken as a whole.

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

May 17, 2002



James G. Zupka
Certified Public Accountant



City of Opportunity

GENERAL PURPOSE FINANCIAL STATEMENTS

THE FOLLOWING GENERAL PURPOSE FINANCIAL STATEMENTS, ALONG WITH THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS, PRESENT AN OVERVIEW OF THE CITY'S FINANCIAL POSITION AT DECEMBER 31, 2001 AND THE RESULTS OF OPERATIONS AND CASH FLOWS OF ITS PROPRIETARY AND NONEXPENDABLE TRUST FUNDS FOR THE YEAR THEN ENDED.



City of Opportunity

THE CITY OF OREGON, OHIO
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2001

	<i>Governmental</i>				<i>Proprietary</i>		<i>Fiduciary</i>	<i>Account</i>		Totals (Memorandum Only)
	<i>Fund Types</i>				<i>Fund Types</i>		<i>Fund Types</i>	<i>Groups</i>		
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Obligations	
<u>Assets and Other Debits:</u>										
Assets:										
Cash and Cash Equivalents	\$1,224,922	\$1,938,791	\$90,122	\$1,402,966	\$409,538	\$97,700	\$35,062	\$0	\$0	\$5,199,101
Investments	6,246,965	969,136	0	7,309,398	2,142,835	358,291	0	0	0	17,026,625
Receivables (net of allowance for doubtful accounts):										
Taxes	2,145,666	831,379	0	0	0	0	0	0	0	2,977,045
Accounts	52,443	46,941	0	0	644,773	0	0	0	0	744,157
Special Assessments	77,422	2,816,657	3,525,442	0	0	0	0	0	0	6,419,521
Interest	195,502	0	0	0	0	0	4,120	0	0	199,622
Intergovernmental Receivables	721,500	808,246	0	90,078	153,977	0	0	0	0	1,773,801
Intergovernmental Loan Receivable	0	0	0	0	255,261	0	0	0	0	255,261
Inventory of Supplies at Cost	400,541	0	0	0	233,024	0	0	0	0	633,565
Prepaid Items	58,755	4,382	0	33	39,598	5,169	0	0	0	107,937
Restricted Assets:										
Cash and Cash Equivalents	0	0	0	0	0	0	58,238	0	0	58,238
Cash with Fiscal Agent	0	0	0	0	1,238	0	0	0	0	1,238
Investments	0	0	0	0	0	0	73,368	0	0	73,368
Fixed Assets (net of accumulated depreciation)	0	0	0	0	42,856,957	0	0	19,169,416	0	62,026,373
Other Debits:										
Amount Available in Debt Service Funds	0	0	0	0	0	0	0	0	90,122	90,122
Amount to be Provided for General Long-Term Obligations	0	0	0	0	0	0	0	0	11,974,475	11,974,475
Total Assets and Other Debits	<u>\$11,123,716</u>	<u>\$7,415,532</u>	<u>\$3,615,564</u>	<u>\$8,802,475</u>	<u>\$46,737,201</u>	<u>\$461,160</u>	<u>\$170,788</u>	<u>\$19,169,416</u>	<u>\$12,064,597</u>	<u>\$109,560,449</u>

(Continued)

	<i>Governmental</i>				<i>Proprietary</i>		<i>Fiduciary</i>	<i>Account</i>		Totals (Memorandum Only)
	<i>Fund Types</i>				<i>Fund Types</i>		<i>Fund Types</i>	<i>Groups</i>		
	General	Special	Debt	Capital	Enterprise	Internal	Trust and	General	General	
	Fund	Revenue	Service	Projects	Funds	Service	Agency	Fixed	Long-Term	
		Funds	Funds	Funds		Funds	Funds	Assets	Obligations	
Liabilities, Equity and Other Credits:										
Liabilities:										
Accounts Payable	\$258,261	\$182,114	\$0	\$476,526	\$185,615	\$0	\$0	\$0	\$0	\$1,102,516
Accrued Wages and Benefits	558,306	220,228	0	0	158,290	0	0	0	0	936,824
Intergovernmental Payables	121,901	0	0	0	0	0	30,537	0	0	152,438
Due to Others	0	0	0	0	0	0	27,701	0	0	27,701
Workers' Compensation Liability	0	0	0	0	0	237,001	0	0	0	237,001
Matured Bonds and Interest	0	0	0	0	1,238	0	0	0	0	1,238
Accrued Interest Payable	0	0	0	42,163	7,935	0	0	0	0	50,098
Deferred Revenue	1,834,577	4,168,915	3,525,442	0	0	0	0	0	0	9,528,934
General Obligation Notes Payable	0	0	0	1,740,000	0	0	0	0	0	1,740,000
Compensated Absences Payable	0	0	0	0	484,374	0	0	0	1,513,452	1,997,826
General Obligation Bonds Payable	0	0	0	0	2,930,000	0	0	0	1,475,000	4,405,000
Special Assessment Bonds Payable										
with Governmental Commitment	0	0	0	0	0	0	0	0	1,746,432	1,746,432
Promissory Notes Payable	0	0	0	0	0	0	0	0	217,000	217,000
Ohio Public Works Commission Loans Payable	0	0	0	0	26,761	0	0	0	1,094,994	1,121,755
Ohio Water Development										
Authority Loans Payable	0	0	0	0	3,348,709	0	0	0	5,958,689	9,307,398
Police and Firemen's Pension Accrued Liability	0	0	0	0	0	0	0	0	59,030	59,030
Total Liabilities	<u>2,773,045</u>	<u>4,571,257</u>	<u>3,525,442</u>	<u>2,258,689</u>	<u>7,142,922</u>	<u>237,001</u>	<u>58,238</u>	<u>0</u>	<u>12,064,597</u>	<u>32,631,191</u>
Equity and Other Credits:										
Investment in General Fixed Assets	0	0	0	0	0	0	0	19,169,416	0	19,169,416
Contributed Capital	0	0	0	0	15,199,983	0	0	0	0	15,199,983
Retained Earnings:										
Unreserved	0	0	0	0	24,394,296	224,159	0	0	0	24,618,455
Fund Balances:										
Reserved for Encumbrances	509,660	215,424	0	5,107,800	0	0	0	0	0	5,832,884
Reserved for Supplies Inventory	400,541	0	0	0	0	0	0	0	0	400,541
Reserved for Prepaid Items	58,755	4,382	0	33	0	0	0	0	0	63,170
Reserved for Debt Service	0	0	90,122	0	0	0	0	0	0	90,122
Reserved for Endowments	0	0	0	0	0	0	77,488	0	0	77,488
Unreserved:										
Undesignated	7,381,715	2,624,469	0	1,435,953	0	0	35,062	0	0	11,477,199
Total Equity and Other Credits	<u>8,350,671</u>	<u>2,844,275</u>	<u>90,122</u>	<u>6,543,786</u>	<u>39,594,279</u>	<u>224,159</u>	<u>112,550</u>	<u>19,169,416</u>	<u>0</u>	<u>76,929,258</u>
Total Liabilities, Equity and Other Credits	<u>\$11,123,716</u>	<u>\$7,415,532</u>	<u>\$3,615,564</u>	<u>\$8,802,475</u>	<u>\$46,737,201</u>	<u>\$461,160</u>	<u>\$170,788</u>	<u>\$19,169,416</u>	<u>\$12,064,597</u>	<u>\$109,560,449</u>

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



City of Opportunity

THE CITY OF OREGON, OHIO
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2001

	<i>Governmental</i>			<i>Fiduciary</i>		Totals (Memorandum Only)
	<i>Fund Types</i>			<i>Fund Type</i>		
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Expendable Trust Fund	
Revenues:						
Taxes	\$13,884,076	\$3,234,290	\$0	\$0	\$0	\$17,118,366
Intergovernmental Revenues	1,708,114	1,567,275	0	1,827,963	0	5,103,352
Charges for Services	203,660	485,941	0	0	0	689,601
Licenses, Permits and Fees	228,987	0	0	0	0	228,987
Investment Earnings	1,096,332	0	0	0	0	1,096,332
Special Assessments	656	339,830	146,961	23,685	0	511,132
Fines and Forfeitures	301,312	163,343	0	0	0	464,655
All Other Revenues	101,133	28,408	0	0	28,582	158,123
Total Revenues	<u>17,524,270</u>	<u>5,819,087</u>	<u>146,961</u>	<u>1,851,648</u>	<u>28,582</u>	<u>25,370,548</u>
Expenditures:						
Current:						
Security of Persons and Property	6,029,470	1,483,795	0	0	0	7,513,265
Public Health and Welfare Services	378,194	2,313	0	0	0	380,507
Leisure Time Activities	0	657,027	0	0	0	657,027
Community Environment	479,290	258,176	0	0	0	737,466
Basic Utility Services	0	427,119	0	0	0	427,119
Transportation	2,757,727	610,981	0	0	0	3,368,708
General Government	2,744,476	793,032	0	0	0	3,537,508
Capital Outlay	0	0	0	7,252,161	0	7,252,161
Debt Service:						
Principal Retirements	0	0	437,476	0	0	437,476
Interest and Fiscal Charges	0	0	168,473	131,306	0	299,779
Total Expenditures	<u>12,389,157</u>	<u>4,232,443</u>	<u>605,949</u>	<u>7,383,467</u>	<u>0</u>	<u>24,611,016</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,135,113	1,586,644	(458,988)	(5,531,819)	28,582	759,532
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	24,467	40,000	0	17,989	0	82,456
Proceeds from Special Assessment Bond	0	116,060	0	846,355	0	962,415
Proceeds from Ohio Public Works Commission Loans	0	0	0	203,015	0	203,015
Proceeds from Ohio Water Development Authority Loans	0	0	0	5,848,351	0	5,848,351
Operating Transfers In	747,416	584,076	426,061	3,269,400	0	5,026,953
Operating Transfers Out	(2,676,676)	(1,066,422)	0	(1,312,550)	0	(5,055,648)
Total Other Financing Sources (Uses)	<u>(1,904,793)</u>	<u>(326,286)</u>	<u>426,061</u>	<u>8,872,560</u>	<u>0</u>	<u>7,067,542</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	3,230,320	1,260,358	(32,927)	3,340,741	28,582	7,827,074
Restated Fund Balance Beginning of Year	4,985,623	1,583,917	123,049	3,203,045	6,480	9,902,114
Increase in Inventory Reserve	134,728	0	0	0	0	134,728
Fund Balance End of Year	<u>\$8,350,671</u>	<u>\$2,844,275</u>	<u>\$90,122</u>	<u>\$6,543,786</u>	<u>\$35,062</u>	<u>\$17,863,916</u>

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

THE CITY OF OREGON, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>General Fund</u>			<u>Special Revenue Funds</u>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$11,783,876	\$13,606,058	\$1,822,182	\$2,780,428	\$3,195,840	\$415,412
Intergovernmental Revenues	1,344,450	1,663,658	319,208	1,713,348	1,545,861	(167,487)
Charges for Services	215,500	200,045	(15,455)	442,170	482,285	40,115
Licenses and Permits	194,300	228,987	34,687	0	0	0
Investment Earnings	750,000	1,355,984	605,984	0	0	0
Special Assessments	1,500	656	(844)	326,000	339,830	13,830
Fines and Forfeitures	269,600	301,805	32,205	121,500	160,675	39,175
All Other Revenues	116,000	104,560	(11,440)	31,470	26,705	(4,765)
Total Revenues	<u>14,675,226</u>	<u>17,461,753</u>	<u>2,786,527</u>	<u>5,414,916</u>	<u>5,751,196</u>	<u>336,280</u>
Expenditures:						
Current:						
Security of Persons and Property	6,690,869	6,208,444	482,425	1,636,041	1,537,531	98,510
Public Health and Welfare Services	420,770	398,209	22,561	20,000	5,813	14,187
Leisure Time Activities	20,000	20,000	0	724,223	657,508	66,715
Community Environment	520,389	472,620	47,769	369,538	348,237	21,301
Basic Utility Services	0	0	0	545,789	449,030	96,759
Transportation	3,412,124	2,984,787	427,337	664,991	626,036	38,955
General Government	3,142,114	2,599,310	542,804	1,129,551	895,472	234,079
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
Total Expenditures	<u>14,206,266</u>	<u>12,683,370</u>	<u>1,522,896</u>	<u>5,090,133</u>	<u>4,519,627</u>	<u>570,506</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	468,960	4,778,383	4,309,423	324,783	1,231,569	906,786
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	25,000	24,467	(533)	40,000	40,000	0
Proceeds from General Obligation Notes	0	0	0	0	0	0
Proceeds from Special Assessment Bonds	0	0	0	116,000	116,060	60
Proceeds from Ohio Public Works Commission Loans	0	0	0	0	0	0
Proceeds from Ohio Water Development Authority Loans	0	0	0	0	0	0
Operating Transfers In	836,510	747,416	(89,094)	500,564	584,076	83,512
Operating Transfers Out	(2,815,182)	(2,676,676)	138,506	(1,246,860)	(1,066,422)	180,438
Total Other Financing Sources (Uses)	<u>(1,953,672)</u>	<u>(1,904,793)</u>	<u>48,879</u>	<u>(590,296)</u>	<u>(326,286)</u>	<u>264,010</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,484,712)	2,873,590	4,358,302	(265,513)	905,283	1,170,796
Fund Balance at Beginning of Year	3,595,212	3,595,212	0	1,456,097	1,456,097	0
Prior Year Encumbrances	425,974	425,974	0	160,861	160,861	0
Fund Balance at End of Year	<u>\$2,536,474</u>	<u>\$6,894,776</u>	<u>\$4,358,302</u>	<u>\$1,351,445</u>	<u>\$2,522,241</u>	<u>\$1,170,796</u>

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

(Continued)

THE CITY OF OREGON, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2001

	<i>Debt Service Funds</i>			<i>Capital Projects Funds</i>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Revenues	0	0	0	1,805,891	1,737,885	(68,006)
Charges for Services	0	0	0	0	0	0
Licenses and Permits	0	0	0	0	0	0
Investment Earnings	0	0	0	0	0	0
Special Assessments	214,000	183,890	(30,110)	25,000	23,685	(1,315)
Fines and Forfeitures	0	0	0	0	0	0
All Other Revenues	0	0	0	0	0	0
Total Revenues	214,000	183,890	(30,110)	1,830,891	1,761,570	(69,321)
Expenditures:						
Current:						
Security of Persons and Property	0	0	0	0	0	0
Public Health and Welfare Services	0	0	0	0	0	0
Leisure Time Activities	0	0	0	0	0	0
Community Environment	0	0	0	0	0	0
Basic Utility Services	0	0	0	0	0	0
Transportation	0	0	0	0	0	0
General Government	0	0	0	0	0	0
Capital Outlay	0	0	0	13,726,003	12,836,361	889,642
Debt Service:						
Principal Retirement	499,800	499,679	121	5,120,000	5,120,000	0
Interest and Fiscal Charges	312,290	311,998	292	286,160	265,216	20,944
Total Expenditures	812,090	811,677	413	19,132,163	18,221,577	910,586
Excess (Deficiency) of Revenues Over (Under) Expenditures	(598,090)	(627,787)	(29,697)	(17,301,272)	(16,460,007)	841,265
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	0	0	0	0	17,989	17,989
Proceeds from General Obligation Notes	0	0	0	1,830,000	1,740,000	(90,000)
Proceeds from Special Assessment Bonds	0	0	0	0	846,355	846,355
Proceeds from Ohio Public Works Commission Loans	0	0	0	750,000	203,015	(546,985)
Proceeds from Ohio Water Development Authority Loans	0	0	0	9,748,659	5,848,351	(3,900,308)
Operating Transfers In	595,000	594,860	(140)	3,420,300	3,269,400	(150,900)
Operating Transfers Out	0	0	0	(1,362,550)	(1,312,550)	50,000
Total Other Financing Sources (Uses)	595,000	594,860	(140)	14,386,409	10,612,560	(3,773,849)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(3,090)	(32,927)	(29,837)	(2,914,863)	(5,847,447)	(2,932,584)
Fund Balance at Beginning of Year	123,049	123,049	0	6,377,516	6,377,516	0
Prior Year Encumbrances	0	0	0	2,669,333	2,669,333	0
Fund Balance at End of Year	\$119,959	\$90,122	(\$29,837)	\$6,131,986	\$3,199,402	(\$2,932,584)

(Continued)

THE CITY OF OREGON, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2001

	<i>Expendable Trust Fund</i>			<i>Totals (Memorandum Only)</i>		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Taxes	\$0	\$0	\$0	\$14,564,304	\$16,801,898	\$2,237,594
Intergovernmental Revenues	0	0	0	4,863,689	4,947,404	83,715
Charges for Services	0	0	0	657,670	682,330	24,660
Licenses and Permits	0	0	0	194,300	228,987	34,687
Investment Earnings	0	0	0	750,000	1,355,984	605,984
Special Assessments	0	0	0	566,500	548,061	(18,439)
Fines and Forfeitures	0	0	0	391,100	462,480	71,380
All Other Revenues	0	28,582	28,582	147,470	159,847	12,377
Total Revenues	0	28,582	28,582	22,135,033	25,186,991	3,051,958
Expenditures:						
Current:						
Security of Persons and Property	0	0	0	8,326,910	7,745,975	580,935
Public Health and Welfare Services	0	0	0	440,770	404,022	36,748
Leisure Time Activities	0	0	0	744,223	677,508	66,715
Community Environment	0	0	0	889,927	820,857	69,070
Basic Utility Services	0	0	0	545,789	449,030	96,759
Transportation	0	0	0	4,077,115	3,610,823	466,292
General Government	0	0	0	4,271,665	3,494,782	776,883
Capital Outlay	0	0	0	13,726,003	12,836,361	889,642
Debt Service:						
Principal Retirement	0	0	0	5,619,800	5,619,679	121
Interest and Fiscal Charges	0	0	0	598,450	577,214	21,236
Total Expenditures	0	0	0	39,240,652	36,236,251	3,004,401
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	28,582	28,582	(17,105,619)	(11,049,260)	6,056,359
Other Financing Sources (Uses):						
Proceeds from Sale of Fixed Assets	0	0	0	65,000	82,456	17,456
Proceeds from General Obligation Notes	0	0	0	1,830,000	1,740,000	(90,000)
Proceeds from Special Assessment Bonds	0	0	0	116,000	962,415	846,415
Proceeds from Ohio Public Works Commission Loans	0	0	0	750,000	203,015	(546,985)
Proceeds from Ohio Water Development Authority Loans	0	0	0	9,748,659	5,848,351	(3,900,308)
Operating Transfers In	0	0	0	5,352,374	5,195,752	(156,622)
Operating Transfers Out	0	0	0	(5,424,592)	(5,055,648)	368,944
Total Other Financing Sources (Uses)	0	0	0	12,437,441	8,976,341	(3,461,100)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	28,582	28,582	(4,668,178)	(2,072,919)	2,595,259
Fund Balance at Beginning of Year	6,480	6,480	0	11,558,354	11,558,354	0
Prior Year Encumbrances	0	0	0	3,256,168	3,256,168	0
Fund Balance at End of Year	\$6,480	\$35,062	\$28,582	\$10,146,344	\$12,741,603	\$2,595,259

THE CITY OF OREGON, OHIO
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	<i>Proprietary</i>		<i>Fiduciary</i>	Totals (Memorandum Only)
	<i>Fund Types</i>		<i>Fund Type</i>	
	Enterprise Funds	Internal Service Funds	Nonexpendable Trust Funds	
<u>Operating Revenues:</u>				
Charges for Services	\$4,892,310	\$124,580	\$0	\$5,016,890
Other Charges for Services	112,687	0	0	112,687
Other Operating Revenues	28,361	0	0	28,361
Investment Earnings	0	0	4,338	4,338
Total Operating Revenues	5,033,358	124,580	4,338	5,162,276
<u>Operating Expenses:</u>				
Personal Services	2,372,043	140,357	0	2,512,400
Materials and Supplies	395,609	0	0	395,609
Contractual Services	947,188	0	0	947,188
Utilities	475,730	0	0	475,730
Depreciation	2,103,903	0	0	2,103,903
Total Operating Expenses	6,294,473	140,357	0	6,434,830
Operating Income (Loss)	(1,261,115)	(15,777)	4,338	(1,272,554)
<u>Non-Operating Revenues (Expenses):</u>				
Investment Earnings	22,956	0	0	22,956
Interest and Fiscal Charges	(404,185)	0	0	(404,185)
Capital Contributions	4,135,332	0	0	4,135,332
Proceeds from Sale of Fixed Assets	726	0	0	726
Loss on Disposal of Fixed Assets	(8,990)	0	0	(8,990)
Total Non-Operating Revenues (Expenses)	3,745,839	0	0	3,745,839
Income (Loss) Before Operating Transfers	2,484,724	(15,777)	4,338	2,473,285
<u>Operating Transfers:</u>				
Operating Transfers In	943,311	0	0	943,311
Operating Transfers Out	(914,616)	0	0	(914,616)
Total Operating Transfers	28,695	0	0	28,695
Net Income (Loss)	2,513,419	(15,777)	4,338	2,501,980
Restated Retained Earnings/				
Fund Balance at Beginning of Year	21,880,877	239,936	73,150	22,193,963
Retained Earnings/Fund Balance at End of Year	\$24,394,296	\$224,159	\$77,488	\$24,695,943

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

THE CITY OF OREGON, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	<i>Proprietary</i>		<i>Fiduciary</i>	
	<i>Fund Types</i>		<i>Fund Type</i>	
	Enterprise	Internal	Nonexpendable	Totals
	Funds	Service	Trust	(Memorandum
	Funds	Funds	Funds	Only)
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$5,080,954	\$124,580	\$0	\$5,205,534
Cash Payments for Goods and Services	(1,719,954)	0	0	(1,719,954)
Cash Payments to Employees	(2,324,729)	(143,367)	0	(2,468,096)
Net Cash Provided (Used) by Operating Activities	1,036,271	(18,787)	0	1,017,484
<u>Cash Flows from Noncapital Financing Activities:</u>				
Transfers In from Other Funds	694,380	0	0	694,380
Transfers Out to Other Funds	(914,616)	0	0	(914,616)
Net Cash Used by Noncapital Financing Activities	(220,236)	0	0	(220,236)
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Intergovernmental Grants	31,967	0	0	31,967
Acquisition and Construction of Assets	(268,871)	0	0	(268,871)
Principal Paid on General Obligation Bond	(115,000)	0	0	(115,000)
Principal Paid on Ohio Water Development Authority Loans	(435,651)	0	0	(435,651)
Principal Paid on Ohio Public Works Commission Loan	(10,704)	0	0	(10,704)
Interest Paid on All Debt	(155,566)	0	0	(155,566)
Net Cash Provided by Capital and Related Financing Activities	(953,825)	0	0	(953,825)
<u>Cash Flows from Investing Activities:</u>				
Sale of Investments	232,627	28,836	0	261,463
Purchase of Investments	(36,390)	0	(4,261)	(40,651)
Receipts of Interest	22,956	0	4,261	27,217
Net Cash Provided (Used) for Investing Activities	219,193	28,836	0	248,029
Net Increase in Cash and Cash Equivalents	81,403	10,049	0	91,452
Cash and Cash Equivalents at Beginning of Year	329,373	87,651	0	417,024
Cash and Cash Equivalents at End of Year	\$410,776	\$97,700	\$0	\$508,476
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>				
Cash and Cash Equivalents	\$409,538	\$97,700	\$35,062	\$542,300
Restricted Cash and Cash Equivalents	0	0	58,238	58,238
Restricted Cash With Fiscal Agent	1,238	0	0	1,238
Less Cash and Cash Equivalents in the Expendable Trust Funds	0	0	(35,062)	(35,062)
Less Restricted Cash and Cash Equivalents	0	0	(58,238)	(58,238)
Cash and Cash Equivalents at End of Year	\$410,776	\$97,700	\$0	\$508,476

(Continued)

THE CITY OF OREGON, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	<i>Proprietary</i>		<i>Fiduciary</i>	Totals (Memorandum Only)
	<i>Fund Types</i>		<i>Fund Type</i>	
	Enterprise Funds	Internal Service Funds	Nonexpendable Trust Funds	
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	(\$1,261,115)	(\$15,777)	\$4,338	(\$1,272,554)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Miscellaneous Nonoperating Income	726	0	0	726
Depreciation Expense	2,103,903	0	0	2,103,903
Interest on Investments	0	0	(4,338)	(4,338)
Changes in Assets and Liabilities:				
Decrease in Accounts Receivable	45,215	0	0	45,215
Decrease in Intergovernmental Receivable	1,655	0	0	1,655
Decrease in Inventory	77,170	0	0	77,170
Increase in Prepaid Items	(1,475)	(5,169)	0	(6,644)
Increase in Accounts Payable	22,878	0	0	22,878
Increase in Accrued Wages and Benefits	45,551	0	0	45,551
Increase in Workers' Compensation Liability	0	2,159	0	2,159
Increase in Compensated Absences	1,763	0	0	1,763
Total Adjustments	<u>2,297,386</u>	<u>(3,010)</u>	<u>(4,338)</u>	<u>2,290,038</u>
Net Cash Provided (Used) by Operating Activities	<u>\$1,036,271</u>	<u>(\$18,787)</u>	<u>\$0</u>	<u>\$1,017,484</u>

Schedule of Noncash Investing, Capital and Financing Activities:

As of December 31, 2001, the Water and Sewer Funds had outstanding liabilities of \$811 and \$79,358 for the purchase of certain capital assets.

In addition, the Water Fund received capital assets from various sources in the amount of \$4,103,365.

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

THE CITY OF OREGON, OHIO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
DECEMBER 31, 2001

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Oregon, Ohio (the "City") is a home rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Mayor/Council form of government, was adopted in 1958 and has been amended several times, most recently in 1993.

A. Reporting Entity

The accompanying general purpose financial statements of the City present the financial position of the various fund types and account groups, the results of operations of the various fund types and the cash flows of the proprietary funds. The financial statements are presented as of December 31, 2001 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

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

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, account groups, agencies, boards and commissions that are part of the primary government, which includes the following services: police and fire protection, emergency medical, parks, recreation, cemetery, planning, zoning, street maintenance, judicial administration and other governmental services. In addition, the City owns and operates a water treatment and distribution system and a wastewater treatment and collection system which are reported as enterprise funds.

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting

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

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

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

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

Debt Service Funds - These funds are used for the accumulation of resources for the payment of general long-term debt principal and interest.

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

Proprietary Funds - The proprietary funds are accounted for on a "economic resources" measurement focus. This measurement focus provides that all assets and liabilities associated with the operation of the proprietary funds are included on the balance sheet. Fund equity (i.e., net assets) are segregated into contributed capital and retained earnings components. The proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Trust and Agency Funds - The City maintains an expendable trust fund, nonexpendable trust funds and agency funds. The expendable trust fund is accounted for and reported similarly to a governmental fund. The nonexpendable trust funds are accounted for and reported similarly to proprietary funds. Agency funds are custodial in nature (assets equal liabilities) and 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 - This account group is established to account for fixed assets of the City other than those accounted for in the proprietary funds.

General Long-Term Obligations Account Group - This account group is established to account for all long-term debt and other long-term liabilities of the City except those accounted for in the proprietary funds.

C. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual at year end include income taxes withheld by employers, interest on investments, special assessment, and state levied locally shared taxes (including motor vehicle license fees, and local government assistance). Other revenues, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues, are recorded as revenues when received in cash because generally these revenues are not measurable until actually received.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Special assessment installments which are measurable, but not available at December 31, are recorded as deferred revenue. Property taxes measurable as of December 31, 2001, but which are not intended to finance 2001 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenue as further described in Note 5.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and nonexpendable trust funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

Pursuant to GASB Statement No. 20, "*Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*," the City follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements.

D. Budgetary Process

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

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

1. Tax Budget

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

2. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

2. Estimated Resources (Continued)

amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or if actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2001.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. During the year several supplemental appropriations were necessary to budget the use of contingency funds, major capital improvement projects and intergovernmental grant proceeds. Administrative control is maintained through the establishment of more detailed line-item budgets. The Finance Director may transfer appropriations among line items within a department, within a major object. The budgetary figures which appear in the "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual-All Governmental Fund Types" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

4. Encumbrances

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

5. Lapsing of Appropriations

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process (Continued)

6. Budgetary Basis of Accounting

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

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

	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses				
	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Expendable Trust Fund
GAAP Basis (as reported)	\$3,230,320	\$1,260,358	(\$32,927)	\$3,340,741	\$28,582
Increase (Decrease):					
Accrued Revenues at December 31, 2001 received during 2002	(1,195,735)	(334,308)	0	(90,078)	0
Accrued Revenues at December 31, 2000 received during 2001	1,133,218	266,417	0	0	0
Accrued Expenditures at December 31, 2001 paid during 2002	938,468	402,342	0	518,689	0
Accrued Expenditures at December 31, 2000 paid during 2001	(506,240)	(304,485)	0	(723,804)	0
2000 Prepays for 2001	71,646	5,027	0	0	0
2001 Prepays for 2002	(58,755)	(4,382)	0	(33)	0
Fund Debt:					
Note Proceeds	0	0	0	1,740,000	0
Note Retirements	0	0	0	(5,120,000)	0
Outstanding Encumbrances	(739,332)	(385,686)	0	(5,512,962)	0
Budget Basis	<u>\$2,873,590</u>	<u>\$905,283</u>	<u>(\$32,927)</u>	<u>(\$5,847,447)</u>	<u>\$28,582</u>

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, short-term certificates of deposit and the State Treasury Asset Reserve (STAR Ohio). STAR Ohio is a very liquid investment and is reported as a cash equivalent in the general purpose financial statements. The certificates of deposit are considered cash equivalents because they are highly liquid investments with original maturity dates of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the statement of cash flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 4, "Cash, Cash Equivalents and Investments."

F. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution, the Ohio Revised Code and the Oregon Municipal Code. In accordance with GASB Statement No. 31, "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools*", the City records all its investments at fair value except for nonparticipating investment contracts (certificates of deposit) which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. See Note 4, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2001. 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, 2001.

G. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the proprietary funds when used.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fixed Assets and Depreciation

The accounting and reporting treatment applied to fixed assets is determined by the ultimate use:

1. Property, Plant and Equipment - General Governmental Purposes

Fixed assets acquired or constructed for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received.

Fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the City; therefore, the purpose of stewardship for capital expenditures can be satisfied without recording these assets.

General fixed asset values were initially determined at December 31, 1986 by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain fixed assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

The City has elected not to record depreciation in the General Fixed Assets Account Group.

2. Property, Plant and Equipment - Proprietary Funds

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees when applicable. Contributed fixed assets are recorded at fair market value at the date received.

Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives (Years)</u>
Buildings	20 - 40
Improvements Other Than Buildings	20 - 40
Machinery, Equipment, Furniture and Fixtures	5 - 10

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Long-Term Obligations

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

Obligation	Fund
General Obligation Bonds	General Obligation Bond Retirement Fund Sewer Fund
Special Assessment Bonds	Special Assessment Bond Retirement Fund
Ohio Water Development Authority Loans	Special Assessment Bond Retirement Fund Sewer Fund
Ohio Public Works Commission Loan	General Obligation Bond Retirement Fund Sewer Fund
Promissory Notes	General Obligation Bond Retirement Fund
Police and Firemen's Pension Accrued Liability	General Fund
Compensated Absences	General Fund Emergency Medical Services Operating Fund Recreation Fund, Water Fund, Sewer Fund

J. Compensated Absences

All full-time City employees earn vacation at varying rates based upon length of service. Carryovers are allowed by contracts up to 40 hours for bargaining contracts and 120 hours for nonbargaining legislation. Any additions require legislative approval. Upon separation from the City, the employee (or his estate) is paid for his accumulated unused vacation leave balance.

All full-time City employees earn sick leave at the rate of 1.25 days per calendar month of active service. Upon retirement from the City's service, an employee receives one hour of monetary compensation for each two hours of unused sick leave. The monetary compensation is equal to the hourly rate of compensation of the employee at the time of retirement.

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined. For governmental funds, that portion of unpaid compensated absences that is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "compensated absences payable." The remaining portion of the liability is reported in the General Long-Term Obligations Account Group.

Compensated absences are expensed in the Water and Sewer Enterprise Funds when earned, and the related liability is reported within the fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Pensions

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

L. Interfund Transactions

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

- Operating transfers are reported as "other financing sources and uses" in the governmental funds, as "operating transfers in" by the recipient fund, and "operating transfers out" by the disbursing fund.
- Residual equity transfers are nonroutine or nonrecurring transfers between funds and are reported as additions to or deductions from the fund equity balance. The City did not perform any residual equity transfers in 2001.

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

M. Reservations of Fund Balance

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

N. Contributed Capital

Proprietary fund type contributed capital is recorded at the fair market value of the related assets at the date received. Depreciation on contributed fixed assets resulting from grants, entitlements, shared revenues and user fees is recorded as an operating expense and closed along with other operating expenses directly to retained earnings.

O. Total Columns on Combined Financial Statements - Overview

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

NOTE 2 - CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE / RETAINED EARNINGS

A. Prior Period Adjustments

During 2001, certain adjustments were made to the beginning balance of the General Long-Term Obligations Account Group due to an accounting error in the reporting of the Ohio Water Development Authority loans payable. The balance increased \$23,000, from the previously reported amount of \$5,451,525, to the restated amount of \$5,474,525.

Also during 2001, the City increased the capitalization level of its fixed assets which resulted in a restatement. As a result of the increase in the capitalization level during 2001, the General Fixed Assets Account Group was overstated by \$577,709 at December 31, 2000. The General Fixed Assets Account Group balance at December 31, 2000 has been restated. The balance decreased from \$18,530,726 to \$17,953,017. The City also increased the capitalization level of its proprietary fixed assets. This resulted in the following change to the beginning retained earnings balance in the enterprise funds:

Fund Name	Retained Earnings as Reported 12/31/00	Restate Fixed Assets (Decrease)	Retained Earnings as Restated 12/31/00
Enterprise Funds	\$21,930,800	(\$49,923)	\$21,880,877

In addition to the above noted changes to retained earnings, the prior period adjustments had the following effect on prior year net income:

Fund Name	Net Loss as Reported 12/31/2000	Restate Fixed Assets (Decrease)	Net Loss as Restated 12/31/2000
Enterprise Funds	(\$835,773)	(\$49,923)	(\$885,696)

B. Changes in Accounting Principles

For the year ended December 31, 2001, the City has implemented GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36 "Recipient Reporting for Certain Shared Nonexchange Revenues".

The changes to the beginning fund balances as a result of implementing GASB No. 33 and 36 are as follows:

Fund Name	Fund Balance as Reported 12/31/00	GASB 33 & 36 Implementation	Fund Balance as Restated 12/31/00
General Fund	\$4,905,381	\$80,242	\$4,985,623
Special Revenue Funds	1,539,387	44,530	1,583,917

NOTE 2 - CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF FUND BALANCE / RETAINED EARNINGS (Continued)

B. Changes in Accounting Principles (Continued)

In addition to the above noted change to fund balance the restatement of fund balances had the following effect on prior year excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses:

Fund Name	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses as Reported 12/31/00	GASB 33 & 36 Implementation	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses as Restated 12/31/00
General Fund	(\$302,110)	\$80,242	(\$221,868)
Special Revenue Funds	(208,067)	44,530	(163,537)

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at December 31, 2001 of \$79,602 in the Police Fund and \$11,225 in the Emergency Medical Services Operating Fund (special revenue funds) were created by the recognition of expenditures on the modified accrual basis which are greater than expenditures on a cash basis. The fund deficits at December 31, 2001 of \$526,270 in the Fire Pumper Equipment Fund and \$184,519 in the Street Construction Fund (capital projects funds) were created from recording notes payable amounts in the individual fund balance sheets. Deficits do not exist under the cash basis of accounting. The general fund provides operating transfers when cash is required, not when accruals occur.

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. In addition, investments are separately held by a number of individual funds. Statutes require the classification of funds held by the City into three categories:

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

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

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

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

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

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

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

The GASB has established risk categories for deposits and investments as follows:

Deposits:

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

Investments:

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

A. Deposits

At year end the carrying amount of the City's deposits was \$15,485,293 and the bank balance was \$15,779,925. The Federal Deposit Insurance Corporation (FDIC) covered \$274,606 of the bank balance. All remaining deposits were classified as Category 3.

Investment earnings of \$827,680 earned by other funds were credited to the General Fund as required by local statute.

B. Investments

The City's investments at December 31, 2001 are summarized below:

<u>Categorized Investments</u>	<u>Category 1</u>	<u>Category 2</u>	<u>Fair Value</u>
U.S. Government Securities	\$0	\$1,837,162	\$1,837,162
City of Oregon Special Assessment Bonds	1,205,533	0	1,205,533
Total Categorized Investments	<u>1,205,533</u>	<u>1,837,162</u>	<u>3,042,695</u>
 <u>Non-Categorized Investments</u>			
STAR Ohio	N/A	N/A	3,830,582
Total Investments	<u>\$1,205,533</u>	<u>\$1,837,162</u>	<u>\$6,873,277</u>

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

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. Certificates of deposit with an original maturity of three months or less are treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3.

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Combined Balance Sheet	\$5,258,577	\$17,099,993
Certificates of Deposit (with maturities of more than 3 months)	14,057,298	(14,057,298)
Investments:		
STAR Ohio	<u>(3,830,582)</u>	<u>3,830,582</u>
Per GASB Statement No. 3	<u>\$15,485,293</u>	<u>\$6,873,277</u>

* Includes cash with fiscal agent.

NOTE 5 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2001 were levied after October 1, 2000 on assessed values as of January 1, 2000, the lien date. Assessed values were established by the County Auditor at 35% of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 2000 and the equalization adjustment was completed in 1997. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder is payable by June 20.

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% of its true value. Amounts paid by multi-county taxpayers are due September 20 of the year assessed. Single county taxpayers may pay annually or semi-annually: the first payment is due April 30; the remainder is payable by September 20.

NOTE 5 – TAXES (Continued)

A. Property Taxes (Continued)

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

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

The full property tax rate for all City operations for the year ended December 31, 2001 was \$3.50 per \$1,000 of assessed value. The assessed value upon which the 2001 tax receipts were based was \$551,860,873. This amount constitutes \$344,472,900 in real property assessed value, \$87,399,690 in public utility assessed value and \$119,988,283 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is 0.350% (3.50 mills) of assessed value.

B. Income Tax

The City levies a tax of 2.25% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

NOTE 6 - RECEIVABLES

Receivables at December 31, 2001 consisted of taxes, interest, interfund receivables, accounts receivable, special assessments and intergovernmental receivables.

NOTE 7 - OPERATING TRANSFERS

Following is a summary of operating transfers in and out for all funds for 2001:

Fund	Transfer In	Transfer Out
General Fund	\$747,416	\$2,676,676
Special Revenue Funds:		
Street Construction, Maintenance and Repair Fund	0	149,480
Police Fund	1,494	0
Fire Fund	0	148,000
Emergency Medical Services Operating Fund	166,000	35,342
Recreation Fund	313,100	0
Community Development Block Grant Fund	6,500	0
Solid Waste, Bonds, and C.I.P. Fund	0	323,870
Housing Assistance Fund	63,000	0
Local Law Enforcement Block Grant Fund	2,430	0
Storm Sewer Project Fund	0	409,730
Police Grants Fund	31,552	0
Total Special Revenue Funds	584,076	1,066,422
Debt Service Fund:		
General Obligation Bond Retirement Fund	426,061	0
Capital Projects Funds:		
Fire Pumper Equipment Fund	148,000	0
Street/Recreation Building Fund	182,600	0
Water Construction Fund	1,700,000	674,520
Sewer Construction Fund	200,000	638,030
Storm Sewer Construction Fund	362,900	0
Street Construction Fund	105,180	0
Water Project Fund	520,720	0
Parkland Acquisition Fund	50,000	0
Total Capital Projects Funds	3,269,400	1,312,550
Enterprise Funds:		
Water Fund	202,542	393,528
Sewer Fund	740,769	521,088
Total Enterprise Funds	943,311	914,616
Total Operating Transfers	\$5,970,264	\$5,970,264

NOTE 8 - FIXED ASSETS

A. General Fixed Assets

Summary by category of changes in general fixed assets:

Category	Restated December 31, 2000	Additions	Deletions	December 31, 2001
Land and Improvements	\$2,884,343	\$159,654	\$0	\$3,043,997
Buildings and Improvements	6,298,210	648,567	0	6,946,777
Machinery and Equipment	4,109,957	956,187	(197,268)	4,868,876
Vehicles	3,795,723	119,282	0	3,915,005
Furniture and Fixtures	145,676	41,154	(8,157)	178,673
Construction in Progress	719,108	179,615	(682,635)	216,088
Totals	\$17,953,017	\$2,104,459	(\$888,060)	\$19,169,416

Schedule of General Fixed Assets at December 31, 2001:

General Fixed Assets		Investment in General Fixed Assets	
Land and Improvements	\$3,043,997	General Fund	\$9,779,811
Buildings and Improvements	6,946,777	Special Revenue Funds	2,375,829
Machinery and Equipment	4,868,876	Capital Projects Funds	5,502,834
Vehicles	3,915,005	Proprietary Funds	410,307
Furniture and Fixtures	178,673	Grants	589,457
Construction in Progress	216,088	Donations	511,178
Total	\$19,169,416	Total	\$19,169,416

B. Proprietary Fixed Assets

Summary by Category at December 31, 2001:

Category	Historic Cost	Accumulated Depreciation	Book Value
Land	\$760,316	\$0	\$760,316
Buildings and Distribution	65,710,178	(32,546,436)	33,163,742
Machinery and Equipment	950,833	(760,600)	190,233
Vehicles	520,389	(436,173)	84,216
Furniture and Fixtures	18,833	(3,198)	15,635
Construction in Progress	8,642,815	0	8,642,815
Property, Plant and Equipment	\$76,603,364	(\$33,746,407)	\$42,856,957

NOTE 9 – DEFINED BENEFIT PENSION PLANS

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

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

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

All employees of the City, except full-time uniformed police officers and full-time firefighters, participate in the PERS of Ohio, a cost-sharing multiple employer defined benefit pension plan. The PERS of Ohio provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Public Employees Retirement System of Ohio issues a stand-alone financial report that includes financial statements and required supplementary information for the PERS of Ohio. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-7377.

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employee contribution rate is 8.5%. The 2001 employer contribution rate for local government employer units was 13.55%, of covered payroll, 9.25% to fund the pension and 4.3% to fund health care. The contribution requirements of plan members and the City are established and may be amended by the Public Employees Retirement Board. The City's contributions to the PERS of Ohio for the years ending December 31, 2001, 2000 and 1999 were \$896,060, \$687,219 and \$820,503, respectively, which were equal to the required contributions for each year.

The PERS of Ohio provides postemployment health care benefits to age and service retirants with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is also available. The health care coverage provided by the PERS of Ohio is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to the PERS of Ohio is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to the PERS of Ohio. The portion of the 2001 employer contribution rate (identified above) that was used to fund health care for the year 2001 was 4.3% of covered payroll which amounted to \$284,359.

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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

The significant actuarial assumptions and calculations relating to postemployment health care benefits were based on the PERS of Ohio’s latest actuarial review performed as of December 31, 2000. An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The investment assumption rate for 2000 was 7.75%. An annual increase of 4.75% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.75% base increase, were assumed to range from 0.54% to 5.1%. Health care costs were assumed to increase 4.75% annually.

Benefits are advanced-funded on an actuarially determined basis. The number of active contributing participants was 411,076. The actuarial value of the PERS of Ohio net assets available for OPEB at December 31, 2000 is \$11,735.9 million. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$14,364.6 million and \$2,628.7 million, respectively.

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

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City's contributions to the OP&F Fund for the years ending December 31, 2001, 2000 and 1999 were \$478,517, \$470,024 and \$441,885 for police and \$135,660, \$140,223 and \$111,796 for firefighters, respectively, which were equal to the required contributions for each year.

The OP&F Fund provides postemployment health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school on a full-time or two-thirds basis. The health care coverage provided by the OP&F Fund is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care costs

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)**B. Ohio Police and Fire Pension Fund (the “OP&F Fund”)** (Continued)

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

The portion of the 2001 covered payroll that was used to fund postemployment health care benefits was \$184,045 representing 7.5% of covered payroll for police and \$42,394 representing 7.5% of covered payroll for fire. Health care funding and accounting was on a pay-as-you-go basis. In addition, since July 1, 1992 most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. As of December 31, 2000, the date of the last actuarial evaluation available, the number of participants eligible to receive health care benefits was 12,853 for police and 10,037 for firefighters. The OP&F Fund does not provide separate data on the funded status and funding progress of postemployment health care benefits. The Fund's total health care expenses for the year ended December 31, 2000 were \$106,160,054, which was net of member contributions of \$5,657,431.

NOTE 10 - COMPENSATED ABSENCES

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

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

Accrued employee benefits for governmental funds not currently due and payable at year end are recorded in the General Long-Term Obligations Account Group.

At December 31, 2001 the total accumulated unpaid sick leave, vacation and compensatory time recorded in the General Long-Term Obligations Account Group was as follows:

	<u>Hours</u>	<u>Amount</u>
Sick Leave	44,841	\$1,002,838
Vacation	19,800	439,953
Compensatory Time	<u>3,429</u>	<u>70,661</u>
Total	<u><u>68,070</u></u>	<u><u>\$1,513,452</u></u>

The portion attributable to the enterprise funds has been recorded within the respective fund and is not included in the figures presented above.

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS

Long-term debt and other long-term obligations of the City at December 31, 2001 were as follows:

	Restated Balance December 31, 2000	Issued (Retired)	Balance December 31, 2001
General Long-Term Debt:			
General Obligation Bond:			
3.20% Court Administration Building	\$1,630,000	(\$155,000)	\$1,475,000
Special Assessment Bonds Payable with Governmental Commitment:			
12.37% Sanitary Sewer	13,000	(13,000)	0
6.95% Wynnscape/Lallendorf	261,500	(16,600)	244,900
6.75% Lallendorf/Dustin	72,660	(6,660)	66,000
5.50% Pickle Road Sewer Construction	18,418	(822)	17,596
5.62% Coy Road Sanitary Sewer	73,720	(2,963)	70,757
5.25% York Street Waterline	308,000	(12,000)	296,000
5.00% Lallendorf Road Sanitary Sewer	18,599	(1,046)	17,553
5.00% Corduroy Road Waterline	99,019	(5,030)	93,989
5.00% Shore/Yarrow Waterline Ext.	0	48,068	
		(2,217)	45,851
5.50% Navarre Sanitary Sewer	0	150,133	
		(6,662)	143,471
5.50% Spartan Infrastructure	0	313,240	
		(13,899)	299,341
5.03% Lallendorf Sewer Phase 1	0	159,505	159,505
5.03% Lallendorf Sewer Phase 2	0	40,668	40,668
5.03% Lallendorf Sewer Phase 3	0	47,694	47,694
5.03% Stadium Road Waterline	0	160,662	160,662
5.03% Sugarbush Waterline	0	42,445	42,445
Total Special Assessment Bonds Payable with Governmental Commitment	864,916	881,516	1,746,432
Promissory Notes Payable:			
7.38% Ackerman Property	198,000	(66,000)	132,000
3.00% Lucas County Engineer	60,000	(20,000)	40,000
0.00% Lucas County Engineer	67,500	(22,500)	45,000
Total Promissory Notes Payable	325,500	(108,500)	217,000
Ohio Public Works Commission Loans:			
0.00% Sanitary Sewer Reconstruction	54,949	(7,850)	47,099
0.00% Lallendorf Road Storm Sewer Improvements	327,748	(46,821)	280,927
0.00% Raw Water Intake Rehabilitation	229,151	(25,461)	203,690
0.00% Zebra Mussel Control - Raw Water Intake	241,079	68,307	309,386
0.00% Water Plant Renovations - Phase I	119,184	134,708	253,892
Total Ohio Public Works Commission Loans	972,111	122,883	1,094,994

(Continued)

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

	Restated Balance December 31, 2000	Issued (Retired)	Balance December 31, 2001
Ohio Water Development Authority Loans:			
2.00% Oakdale Sanitary Sewer	44,375	(4,053)	40,322
7.36% Norden/Cedar Point Waterline	69,063	(7,893)	61,170
8.35% Brown Road Waterline	9,845	(999)	8,846
4.28% Waterplant Renovation - Phase I & II	0	5,848,351	5,848,351
Total Ohio Water Development Authority Loans Payable	<u>123,283</u>	<u>5,835,406</u>	<u>5,958,689</u>
Total General Long-Term Debt	<u>3,915,810</u>	<u>6,576,305</u>	<u>10,492,115</u>
Other General Long-Term Obligations:			
Compensated Absences	1,498,897	14,555	1,513,452
Police and Firemen's Pension Accrued Liability	59,818	(788)	59,030
Total Other General Long-Term Obligations	<u>1,558,715</u>	<u>13,767</u>	<u>1,572,482</u>
Total General Long-Term Debt and Other General Long-Term Obligations	<u>\$5,474,525</u>	<u>\$6,590,072</u>	<u>\$12,064,597</u>
Enterprise Funds Long-Term Debt:			
General Obligation Bond:			
3.25% Sewer Improvement	\$3,045,000	(\$115,000)	\$2,930,000
Ohio Public Works Commission Loan:			
0.00% Sanitary Sewer Reconstruction	37,465	(10,704)	26,761
Ohio Water Development Authority Loans:			
7.76% Sewer (0505)	336,315	(168,158)	168,157
7.76% Sewer (0505A)	7,371	(3,685)	3,686
7.51% Bayshore Sewer (1063)	2,152,860	(152,107)	2,000,753
8.35% Chlorination (0954)	508,708	(51,590)	457,118
2.20% North Oregon Sewer (SRFA)	442,896	(27,335)	415,561
4.80% North Oregon Sewer (SRFB)	336,210	(32,776)	303,434
Total Ohio Water Development Authority Loans	<u>3,784,360</u>	<u>(435,651)</u>	<u>3,348,709</u>
Total Enterprise Long-Term Debt	<u>\$6,866,825</u>	<u>(\$561,355)</u>	<u>\$6,305,470</u>

A. Special Assessments

The principal amount of the City's special assessment debt outstanding at December 31, 2001, \$1,746,432, is general obligation debt (backed by the full faith and credit of the City) that is being retired with the proceeds from special assessments levied against benefited property owners. The City is obligated to repay the debt irrespective of the amount of special assessments collected from property owners. The fund balance of \$88,699 in the Special Assessment Bond Retirement Fund at December 31, 2001 is reserved for the retirement of outstanding special assessment bonds. Delinquent special assessments at year end were \$28,307.

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

B. Ohio Water Development Authority Loans

In 2001, the City entered into an agreement with the OWDA, as administrator for the U. S. Environmental Protection Agency (EPA), for the City to receive two loans of \$12,175,838 and \$1,664,972, respectively. The amounts are subject to change and have not been finalized. The interest rates on the loans are 4.28% and 3.8%, respectively, per annum. This loans are payable from sewer charges and are received by the City in increments as the projects are completed. As of December 31, 2001, the City had received \$5,848,351 towards the first loan from OWDA. Subsequent amounts will be received in future years. An estimate of future financing requirements has been made based on the loan balance of \$5,848,351 at December 31, 2001.

C. Police and Firemen's Pension Fund

The City's liability for past service costs relating to the Police and Firemen's Pension Fund at December 31, 2001 was \$59,030 in principal and \$52,121 in interest payments through the year 2035. Only the principal amount is included in the General Long-Term Obligations Account Group.

D. Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements, including principal and interest payments as of December 31, 2001, follows:

Years	General Obligation Bonds		Special Assessment Bonds		Promissory Notes	
	Principal	Interest	Principal	Interest	Principal	Interest
2002	\$280,000	\$190,985	\$92,178	\$96,467	\$108,500	\$9,719
2003	290,000	180,625	97,782	91,195	108,500	4,251
2004	300,000	169,605	103,671	85,601	0	0
2005	310,000	159,631	108,863	79,666	0	0
2006	330,000	147,229	115,467	73,425	0	0
2007-2011	1,425,000	513,868	652,459	261,648	0	0
2012-2016	1,000,000	248,135	550,012	86,374	0	0
2017-2018	470,000	29,490	26,000	1,365	0	0
Totals	<u>\$4,405,000</u>	<u>\$1,639,568</u>	<u>\$1,746,432</u>	<u>\$775,741</u>	<u>\$217,000</u>	<u>\$13,970</u>

Years	OWDA Loans		OPWC Loans		Police/Firemen's Pension Accrued Liability	
	Principal	Interest	Principal	Interest	Principal	Interest
2002	\$544,107	\$356,312	\$104,918	\$0	\$822	\$2,500
2003	491,459	442,856	119,000	0	858	2,465
2004	520,472	413,843	113,648	0	894	2,428
2005	551,378	382,937	108,296	0	933	2,390
2006	584,308	350,008	108,296	0	973	2,349
2007-2011	2,746,886	1,218,449	271,873	0	5,529	11,084
2012-2016	1,741,713	654,761	140,820	0	6,823	9,789
2017-2021	1,912,591	278,156	140,820	0	8,419	8,193
2022-2035	214,484	4,590	14,084	0	33,779	10,923
Totals	<u>\$9,307,398</u>	<u>\$4,101,912</u>	<u>\$1,121,755</u>	<u>\$0</u>	<u>\$59,030</u>	<u>\$52,121</u>

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)**E. Defeasance of General Obligation Debt**

In December 1998, the City defeased \$1,810,000 of General Obligation Bonds for Municipal Building Improvements dated June 1, 1989 (the "1989 Bonds") through the issuance of \$1,800,000 of General Obligation Bonds for Municipal Building Improvements (the "1998 Bonds"). The net proceeds of the 1998 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$1,450,000 at December 31, 2001 are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

NOTE 12 - NOTES PAYABLE

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

The following general obligation notes were payable at December 31, 2001:

	Maturity Date	Balance December 31, 2000	Issued (Retired)	Balance December 31, 2001
Capital Projects Notes Payable:				
5.18% Fire Equipment	2001	\$150,000	(\$150,000)	\$0
3.65% Fire Equipment	2002	0	610,000	610,000
5.18% Court Improvement	2001	200,000	(200,000)	0
3.65% Court Improvement	2002	0	100,000	100,000
5.18% Seaman Road Overpass	2001	100,000	(100,000)	0
3.65% Seaman Road Overpass	2002	0	400,000	400,000
5.18% Lallendorf Storm Sewer	2001	350,000	(350,000)	0
5.18% Water Treatment Plant Renovations	2001	400,000	(400,000)	0
5.18% Water Treatment Plant Expansion	2001	3,920,000	(3,920,000)	0
3.65% Bay Shore Bridge Replacement	2002	0	230,000	230,000
3.65% Pickle/Wheeling Intersection Imp.	2002	0	400,000	400,000
Total Notes Payable		<u>\$5,120,000</u>	<u>(\$3,380,000)</u>	<u>\$1,740,000</u>

NOTE 13 - CONTRIBUTED CAPITAL

During 2001, there were no changes to contributed capital reported by the City:

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Total</u>
Balance December 31, 2001	\$8,550,840	\$6,649,143	\$15,199,983

NOTE 14 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

Included in the services provided by the City financed primarily by user charges are water treatment and distribution and sewer collection and treatment. The key financial information for the year ended December 31, 2001 for these enterprise activities is as follows:

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
Operating Revenues	\$2,547,485	\$2,485,873	\$5,033,358
Depreciation Expense	584,126	1,519,777	2,103,903
Operating Loss	(431,547)	(829,568)	(1,261,115)
Operating Transfers In	202,542	740,769	943,311
Operating Transfers Out	393,528	521,088	914,616
Net Income (Loss)	3,473,535	(960,116)	2,513,419
Current Capital Contributions	4,103,365	31,967	4,135,332
Property, Plant and Equipment:			
Additions	4,145,209	241,604	4,386,813
Deletions	23,191	3,518	26,709
Assets	17,095,585	29,641,616	46,737,201
Net Working Capital	1,860,167	3,331,971	5,192,138
General Obligation Bonds Payable	0	2,930,000	2,930,000
OWDA Loans Payable	0	3,348,709	3,348,709
OPWC Loan Payable	0	26,761	26,761
Total Equity	16,654,766	22,939,513	39,594,279

NOTE 15 - CONSTRUCTION COMMITMENTS

As of December 31, 2001, the City had the following commitments with respect to capital projects:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
Bayshore Bikeway, Phase II	\$62,751	March 2002
Lallendorf Storm Sewer Improvement	10,893	June 2002
Pickle/Wheeling Intersection	208,173	June 2002
Brown Road Trunkline	234,248	June 2002
Water Plant Expansion, Phase I	690,662	July 2002
Water Plant Expansion, Phase II	4,015,146	September 2002
Woodville Road Rehab/Resurface	350,000	November 2002
Bayshore Bridge Repair	225,000	December 2002
Seaman Road Overpass	57,327	June 2003
Water Plant Expansion, Phase IV	1,985,000	June 2003
Water Plant Expansion, Phase III	925,000	July 2003
Seaman Road Trunkline/Stadium Road	4,379,808	May 2004
Total	<u>\$13,144,008</u>	

NOTE 16 - INSURANCE AND RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In 1999 the City joined the Ohio Municipal League Joint Self-Insurance Pool (the "Pool"). The Pool was established in 1987 and is administered under contract by the Ohio Municipal League to provide a program of property and casualty insurance for its member organizations throughout the State of Ohio.

The Pool's general objectives are to formulate, develop and administer a program of insurance, to obtain lower costs for that coverage, and to develop a comprehensive loss control program on behalf of the member political subdivisions. Political subdivisions joining the Pool may withdraw at the end of any coverage period upon 60 days prior written notice to the Pool. Under agreement, members who terminate participation in the Pool, as well as current members, are subject to a supplemental assessment or a refund, at the discretion of the Board of Trustees, depending on the ultimate loss experience of all the entities it insures for each coverage year. To date there have been no assessments or refunds due to the limited period of time that the Pool has been in existence and the nature of the coverage that is afforded to the participants.

The City of Oregon obtained insurance coverage from the Pool for 2001 for losses relating to general liability, law enforcement liability, public officials liability and emergency medical services liability coverage.

Each participant makes an annual "contribution" to the Pool for the coverage they are provided based on rates established by the Pool using anticipated and actual results of operation for the various coverages provided. Participants are also charged a "surplus contribution" used to build the Pools retained earnings account to fund the activities of the Pool. The City's contribution to the Pool was \$146,303 for 2001.

In the ordinary course of business, the Pool cedes a portion of its exposure to other insurers. These arrangements limit the Pool's maximum net loss on individual risks.

Treaty basis casualty excess of loss contracts in force at December 31, 2001 generally protects the Pool against individual losses over \$150,000. For the preceding two year period, the Pool was reinsured for casualty losses as follows:

<u>Policy Period</u>	<u>Stop Loss Amount</u>
November 1, 2001 to October 31, 2002	\$150,000
April 15, 2000 to April 15, 2001	150,000

Additionally, treaty basis property coverage protects the Pool against losses subject to a deductible of the lesser of \$50,000 per location or \$100,000 per occurrence. Since November 1, 1990, the Pool is limited to an annual aggregate loss of \$300,000 (\$150,000) prior to November 1, 1990) under this treaty.

The Pool is, and the participants are, contingently liable should any reinsurer become unable to meet its obligations under the reinsurance agreements.

NOTE 16 - INSURANCE AND RISK MANAGEMENT (Continued)

The City participates in the Ohio Rural Water Association Group Rating Plan (the ORWA), an insurance purchasing pool. The group rating plan for workers' compensation was established under Section 4123.29 of the Ohio Revised Code. The intent of the ORWA is to achieve the benefit of a reduced premium for the City by virtue of its grouping and representation with other participants in the ORWA. The workers' compensation experience of the participating entities is calculated as one experience and a common premium rate is applied to all participants in the ORWA. Each participant pays its workers' compensation premium to the State based on the rate for the ORWA rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the ORWA. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the ORWA. Participation in the ORWA is limited to entities that can meet the ORWA's selection criteria. The firm of CompManagement Inc. provides administrative, cost control and actuarial services to the ORWA.

The City continues to carry commercial insurance for other risks of loss, including employee health and life insurance. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.

A. Dental Self Insurance Fund

On January 1, 2001, the City entered its eighth year of dental insurance coverage with Medical Benefits Administrators, Inc. ("MBA") as its third party administrator. MBA reviews all claims which are then paid by the Dental Self Insurance Fund. The City established an internal service fund, the Self Insurance Dental Fund, to receive payments from each fund based upon employee participation, to cover the cost of participant and dependent coverage under the plan. GASB 10 requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Claims incurred but not reported at year end were determined to be immaterial, therefore no liability has been recorded. Changes in the fund's claims liability amount for the past two years are as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2000	\$0	\$99,421	(\$99,421)	\$0
2001	0	107,607	(107,607)	0

NOTE 16 - INSURANCE AND RISK MANAGEMENT (Continued)

B. Workers' Compensation Internal Service Fund

The City previously participated in the Ohio Bureau of Workers' Compensation (Bureau) Retrospective Rating Program for premium periods 1996 and 1997. Retrospective (Retro) Rating is best described as a quasi self-insured program, which shifts a selected level of risk to the employer in return for a reduction in premium. Under the Retro plan employers are responsible for actual claims cost on all claims occurring within the program period. Retro claims have a ten-year life commencing with the date of injury. Claims cost for Retro claims incurred beyond ten years from the date of injury will be assumed by the Bureau. The City has a claims limit of \$250,000 per claim with a billable ceiling of \$600,867 for 1996 and \$524,238 for 1997. Changes in the Workers' Compensation Internal Service Fund's claims liability amount in fiscal 2001 were as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2000	\$233,372	\$9,270	(\$7,800)	\$234,842
2001	234,842	16,942	(14,783)	237,001

NOTE 17 - CONTINGENCIES

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

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

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

THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE THE GENERAL FUND, SPECIAL REVENUE FUNDS, DEBT SERVICE FUNDS, CAPITAL PROJECTS FUNDS, ENTERPRISE FUNDS, INTERNAL SERVICE FUNDS, FIDUCIARY FUNDS AND THE GENERAL FIXED ASSETS ACCOUNT GROUP.

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GENERAL FUND

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

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$11,783,876	\$13,606,058	\$1,822,182
Intergovernmental Revenues	1,344,450	1,663,658	319,208
Charges for Services	215,500	200,045	(15,455)
Licenses and Permits	194,300	228,987	34,687
Investment Earnings	750,000	1,355,984	605,984
Special Assessments	1,500	656	(844)
Fines and Forfeitures	269,600	301,805	32,205
All Other Revenues	116,000	104,560	(11,440)
Total Revenues	14,675,226	17,461,753	2,786,527
<u>Expenditures</u>			
Security of Persons and Property:			
Prisoner Care:			
Contractual Services	695,088	643,902	51,186
Total Prisoner Care	695,088	643,902	51,186
Police:			
Personal Services	3,926,984	3,789,153	137,831
Contractual Services	278,004	224,695	53,309
Materials and Supplies	174,683	128,498	46,185
Capital Outlay	413,291	396,729	16,562
Total Police	4,792,962	4,539,075	253,887
Police Juvenile Grant:			
Contractual Services	8,126	7,240	886
Total Police Juvenile Grant	8,126	7,240	886
Fire:			
Personal Services	900,718	774,554	126,164
Contractual Services	130,193	98,243	31,950
Materials and Supplies	37,842	30,631	7,211
Capital Outlay	121,100	109,960	11,140
Total Fire	1,189,853	1,013,388	176,465
Non-Departmental:			
Contractual Services	4,840	4,839	1
Total Non-Departmental	4,840	4,839	1
Total Security of Persons and Property	6,690,869	6,208,444	482,425

(Continued)

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Public Health and Welfare Services:			
Cemetery Maintenance:			
Personal Services	198,871	188,729	10,142
Contractual Services	34,458	23,946	10,512
Materials and Supplies	6,794	6,015	779
Capital Outlay	49,882	48,754	1,128
Total Cemetery Maintenance	<u>290,005</u>	<u>267,444</u>	<u>22,561</u>
Non-Departmental:			
Contractual Services	130,765	130,765	0
Total Non-Departmental	<u>130,765</u>	<u>130,765</u>	<u>0</u>
Total Public Health and Welfare Services	<u>420,770</u>	<u>398,209</u>	<u>22,561</u>
Leisure Time Activities:			
Non-Departmental:			
Contractual Services	20,000	20,000	0
Total Leisure Time Activities	<u>20,000</u>	<u>20,000</u>	<u>0</u>
Community Environment:			
Building and Zoning Inspection:			
Personal Services	388,000	383,394	4,606
Contractual Services	36,704	25,308	11,396
Materials and Supplies	21,400	14,410	6,990
Capital Outlay	18,869	10,108	8,761
Total Building and Zoning Inspection	<u>464,973</u>	<u>433,220</u>	<u>31,753</u>
Non-Departmental:			
Contractual Services	55,416	39,400	16,016
Total Non-Departmental	<u>55,416</u>	<u>39,400</u>	<u>16,016</u>
Total Community Environment	<u>520,389</u>	<u>472,620</u>	<u>47,769</u>
Transportation:			
Service - Administration:			
Personal Services	278,904	266,184	12,720
Contractual Services	41,200	36,188	5,012
Materials and Supplies	6,644	4,498	2,146
Capital Outlay	47,465	47,387	78
Total Service - Administration	<u>374,213</u>	<u>354,257</u>	<u>19,956</u>

(Continued)

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Street Maintenance:			
Personal Services	1,679,000	1,597,154	81,846
Contractual Services	266,766	229,220	37,546
Materials and Supplies	215,505	165,176	50,329
Capital Outlay	685,223	451,792	233,431
Total Street Maintenance	<u>2,846,494</u>	<u>2,443,342</u>	<u>403,152</u>
Sidewalks:			
Personal Services	2,226	0	2,226
Total Sidewalks	<u>2,226</u>	<u>0</u>	<u>2,226</u>
Tree Commission:			
Contractual Services	70,101	68,166	1,935
Capital Outlay	119,090	119,022	68
Total Tree Commission	<u>189,191</u>	<u>187,188</u>	<u>2,003</u>
Total Transportation	<u>3,412,124</u>	<u>2,984,787</u>	<u>427,337</u>
General Government:			
Legislative/City Council:			
Personal Services	65,100	63,722	1,378
Contractual Services	4,347	1,432	2,915
Materials and Supplies	4,965	3,564	1,401
Capital Outlay	5,550	4,641	909
Total Legislative/City Council	<u>79,962</u>	<u>73,359</u>	<u>6,603</u>
Mayor's Office:			
Personal Services	17,700	17,254	446
Contractual Services	3,636	3,219	417
Materials and Supplies	948	661	287
Total Mayor's Office	<u>22,284</u>	<u>21,134</u>	<u>1,150</u>
Administrator's Office:			
Personal Services	156,900	153,284	3,616
Contractual Services	19,154	13,180	5,974
Materials and Supplies	7,095	4,552	2,543
Capital Outlay	8,644	8,440	204
Total Administrator's Office	<u>191,793</u>	<u>179,456</u>	<u>12,337</u>

(Continued)

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
	<u> </u>	<u> </u>	<u> </u>
Civil Service:			
Personal Services	63,300	62,201	1,099
Contractual Services	32,073	18,195	13,878
Materials and Supplies	7,943	3,446	4,497
Capital Outlay	5,500	5,473	27
Total Civil Service	<u>108,816</u>	<u>89,315</u>	<u>19,501</u>
Finance/Clerk Auditor:			
Personal Services	364,600	356,853	7,747
Contractual Services	147,364	136,532	10,832
Materials and Supplies	19,172	17,870	1,302
Capital Outlay	19,803	19,796	7
Total Finance/Clerk Auditor	<u>550,939</u>	<u>531,051</u>	<u>19,888</u>
Law Director:			
Personal Services	120,600	116,879	3,721
Contractual Services	229,108	145,228	83,880
Materials and Supplies	1,375	1,023	352
Total Law Director	<u>351,083</u>	<u>263,130</u>	<u>87,953</u>
Data Processing:			
Personal Services	130,800	122,711	8,089
Contractual Services	52,171	43,508	8,663
Materials and Supplies	20,876	13,846	7,030
Capital Outlay	21,727	20,736	991
Total Data Processing	<u>225,574</u>	<u>200,801</u>	<u>24,773</u>
Municipal Court:			
Personal Services	658,400	619,346	39,054
Contractual Services	132,726	106,463	26,263
Materials and Supplies	45,036	33,699	11,337
Capital Outlay	11,891	9,625	2,266
Total Municipal Court	<u>848,053</u>	<u>769,133</u>	<u>78,920</u>
Income Tax:			
Personal Services	245,300	237,873	7,427
Contractual Services	25,911	24,735	1,176
Materials and Supplies	29,536	28,815	721
Capital Outlay	219,649	11,448	208,201
Total Income Tax	<u>520,396</u>	<u>302,871</u>	<u>217,525</u>

(Continued)

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Non-Departmental:			
Contractual Services	184,970	115,480	69,490
Other Expenditures	25,000	20,351	4,649
Capital Outlay	33,244	33,229	15
Total Non-Departmental	<u>243,214</u>	<u>169,060</u>	<u>74,154</u>
Total General Government	<u>3,142,114</u>	<u>2,599,310</u>	<u>542,804</u>
Total Expenditures	<u>14,206,266</u>	<u>12,683,370</u>	<u>1,522,896</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	468,960	4,778,383	4,309,423
Other Financing Sources (Uses):			
Proceeds from Sale of Fixed Assets	25,000	24,467	(533)
Operating Transfers In	836,510	747,416	(89,094)
Operating Transfers Out	<u>(2,815,182)</u>	<u>(2,676,676)</u>	<u>138,506</u>
Total Other Financing Sources (Uses)	<u>(1,953,672)</u>	<u>(1,904,793)</u>	<u>48,879</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,484,712)	2,873,590	4,358,302
Fund Balance at Beginning of Year	3,595,212	3,595,212	0
Prior Year Encumbrances	<u>425,974</u>	<u>425,974</u>	<u>0</u>
Fund Balance at End of Year	<u>\$2,536,474</u>	<u>\$6,894,776</u>	<u>\$4,358,302</u>



SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the state from the motor vehicle and gasoline taxes. Expenditures may only be for street construction and maintenance.

State Highway Improvement Fund

To account for the revenues distributed by the state from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be for street and state highway improvements and maintenance.

Permissive Auto Tax Fund

To account for revenues received from motor vehicle taxes. Expenditures may only be used for street construction, maintenance and repair.

Police Fund

To account for revenues received from real and personal property taxes. Expenditures may only be used for police department operations and police pension.

Drug Law Enforcement Fund

To account for revenues from municipal court fines as defined in the Ohio Revised Code. Expenditures may only be used by the police department for drug related programs.

DUI and Seatbelt Grant Fund

To account for revenues received from grants. Expenditures may only be used for DUI and seatbelt enforcement.

D.A.R.E. Program Fund

To account for revenues received from D.A.R.E. activities and transfers from the General Fund. Expenditures may only be used for D.A.R.E. activities.

(Continued)

SPECIAL REVENUE FUNDS

Fire Fund

To account for revenues received from real and personal property taxes. Expenditures may only be used for fire department operations and fire pension.

Emergency Medical Services Operating Fund

To account for revenues received from Lucas County and transfers from the General Fund. Expenditures may only be used for Emergency Medical Services operations, including capital improvements.

Electronic Monitor Device Fund

To account for revenues received and specially designated according to the Ohio Revised Code from municipal court fines. Expenditures may only be used by the municipal court for electronic device use.

Indigent Drivers Alcohol Treatment Fund

To account for the revenues from fines as established by the state to pay for alcohol treatment related training programs for indigent persons.

Recreation Fund

To account for revenues from taxes, concession operations, ASA tournament fees and transfers from the General Fund. Expenditures may only be used for recreation purposes.

Legal Computer Research and Equipment Fund

To account for revenues from a \$3.00 surcharge on municipal court fines. Expenditures may only be used for data processing equipment and training for the municipal court.

Community Development Block Grant Fund

To account for federal and state grants which are designated for community and environmental improvements.

(Continued)

SPECIAL REVENUE FUNDS

Solid Waste, Bonds and C.I.P. Fund

To account for revenues from income tax designated for expenditures for solid waste programs, the transfers for payment of debt on the municipal complex and capital improvements.

Oregon Hazardous Waste Landfill Environment Fund

There is a privately owned and operated hazardous waste disposal landfill in the City of Oregon. The City receives funds from a 10% surcharge levied by the State of Ohio on waste disposal fees. The money received by the City may only be used for monitoring the private waste facility, permit review and training for City firefighting personnel in hazardous waste emergency response.

Special Assessment - Street Lighting Fund

To account for revenues from general fund transfers and from assessments on real property. Expenditures may only be used to pay for street light operations, including capital improvements.

Special Assessment - Sewer Maintenance Fund

To account for revenues from real and personal property taxes and for general fund transfers. Expenditures may only be used for sanitary sewer maintenance costs.

Court Special Projects Fund

To account for revenues received from the Oregon Municipal Court as authorized by the Ohio Revised Code. Expenditures are restricted to court facility rehabilitation, hiring staff, community service programs and mediation.

Housing Assistance Fund

To account for revenues received from state and federal grants for housing assistance and local fund transfers and revenues from loan payments. Expenditures are restricted to professional services, personnel costs, grants and loans for the housing assistance program. Expenditures from grant monies must meet the grant requirements.

(Continued)

SPECIAL REVENUE FUNDS

Local Law Enforcement Block Grant Fund

To account for revenues received from local law enforcement grants from the US Department of Justice for Law Enforcement. Expenditures are restricted to law enforcement including restricted personnel costs and equipment as defined in the grants.

Storm Sewer Project Fund

To account for revenues from the allocated portion of the local income tax as approved by the voters. Expenditures for this fund are restricted to storm drainage improvement projects.

Cedar Point Development Fund

To account for revenues from state grants, sale of notes, sale of land and local funds transfers. Expenditures for this fund are restricted to cost associated with the development of the industrial park.

Probation Services Fund

To account for revenues from probation service fees. Expenditures for this fund are restricted to specialized programs for victims and offenders and other similar probation related services.

Police Grants Fund

To account for revenues, including transfers for police department grants. Expenditures may only be used for police grant purposes as stated in the individual grants.

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2001

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto Tax	Police	Drug Law Enforcement
<u>Assets:</u>					
Cash and Cash Equivalents	\$131,119	\$9,346	\$3,747	\$59,345	\$45,187
Investments	0	0	19,606	0	0
Receivables (net of allowances for doubtful accounts):					
Taxes	0	0	0	344,318	0
Accounts	390	0	0	0	2,235
Special Assessments	0	0	0	0	0
Intergovernmental Receivables	132,843	10,771	66,090	9,758	0
Prepaid Items	0	0	0	0	0
Total Assets	<u>\$264,352</u>	<u>\$20,117</u>	<u>\$89,443</u>	<u>\$413,421</u>	<u>\$47,422</u>
<u>Liabilities and Fund Equity:</u>					
Liabilities:					
Accounts Payable	\$1,079	\$0	\$0	\$0	\$420
Accrued Wages and Benefits	0	0	0	138,947	0
Deferred Revenue	81,311	6,593	44,060	354,076	0
Total Liabilities	<u>82,390</u>	<u>6,593</u>	<u>44,060</u>	<u>493,023</u>	<u>420</u>
Fund Equity:					
Reserved for Encumbrances	15,241	0	0	454	4,750
Reserved for Prepaid Items	0	0	0	0	0
Unreserved	166,721	13,524	45,383	(80,056)	42,252
Total Fund Equity/(Deficit)	<u>181,962</u>	<u>13,524</u>	<u>45,383</u>	<u>(79,602)</u>	<u>47,002</u>
Total Liabilities and Fund Equity	<u>\$264,352</u>	<u>\$20,117</u>	<u>\$89,443</u>	<u>\$413,421</u>	<u>\$47,422</u>

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2001

DUI and Seatbelt Grant	D.A.R.E. Program	Fire	Emergency Medical Services Operating	Electronic Monitor Device	Indigent Drivers Alcohol Treatment	Recreation	Legal Computer Research and Equipment
\$6,995	\$22,242	\$103,392	\$48,996	\$14,009	\$53,749	\$28,586	\$140,378
0	0	0	0	0	0	149,573	0
0	0	172,927	0	0	0	172,927	0
0	366	0	0	194	338	2,723	3,777
0	0	0	0	0	0	0	0
0	0	3,126	0	0	0	3,126	0
0	0	0	175	0	0	204	782
<u>\$6,995</u>	<u>\$22,608</u>	<u>\$279,445</u>	<u>\$49,171</u>	<u>\$14,203</u>	<u>\$54,087</u>	<u>\$357,139</u>	<u>\$144,937</u>
\$0	\$525	\$431	\$982	\$0	\$0	\$11,831	\$1,869
0	0	0	59,414	0	0	21,867	0
0	0	176,053	0	0	0	176,053	0
0	525	176,484	60,396	0	0	209,751	1,869
0	0	1,561	1,597	0	3,500	7,775	2,510
0	0	0	175	0	0	204	782
6,995	22,083	101,400	(12,997)	14,203	50,587	139,409	139,776
6,995	22,083	102,961	(11,225)	14,203	54,087	147,388	143,068
<u>\$6,995</u>	<u>\$22,608</u>	<u>\$279,445</u>	<u>\$49,171</u>	<u>\$14,203</u>	<u>\$54,087</u>	<u>\$357,139</u>	<u>\$144,937</u>

(Continued)

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2001

	Community Development Block Grant	Solid Waste, Bonds and C.I.P.	Oregon Hazardous Waste Landfill Environment	Special Assessment - Street Lighting	Special Assessment - Sewer Maintenance
<u>Assets:</u>					
Cash and Cash Equivalents	\$13,517	\$130,706	\$247,462	\$167,049	\$29,417
Investments	0	799,957	0	0	0
Receivables (net of allowances for doubtful accounts):					
Taxes	0	141,207	0	0	0
Accounts	0	0	32,542	0	0
Special Assessments	0	0	0	1,516,452	1,300,205
Intergovernmental Receivables	127,040	0	0	0	0
Prepaid Items	0	0	2,713	0	0
Total Assets	<u>\$140,557</u>	<u>\$1,071,870</u>	<u>\$282,717</u>	<u>\$1,683,501</u>	<u>\$1,329,622</u>
<u>Liabilities and Fund Equity:</u>					
<u>Liabilities:</u>					
Accounts Payable	\$9,268	\$59,988	\$13,438	\$1,190	\$293
Accrued Wages and Benefits	0	0	0	0	0
Deferred Revenue	103,356	14,367	0	1,516,452	1,300,205
Total Liabilities	<u>112,624</u>	<u>74,355</u>	<u>13,438</u>	<u>1,517,642</u>	<u>1,300,498</u>
<u>Fund Equity:</u>					
Reserved for Encumbrances	0	48,778	19,624	1,319	7,815
Reserved for Prepaid Items	0	0	2,713	0	0
Unreserved	27,933	948,737	246,942	164,540	21,309
Total Fund Equity/(Deficit)	<u>27,933</u>	<u>997,515</u>	<u>269,279</u>	<u>165,859</u>	<u>29,124</u>
Total Liabilities and Fund Equity	<u>\$140,557</u>	<u>\$1,071,870</u>	<u>\$282,717</u>	<u>\$1,683,501</u>	<u>\$1,329,622</u>

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 2001

Court Special Projects	Housing Assistance	Local Law Enforcement Block Grant	Storm Sewer Project	Cedar Point Development	Probation Services	Police Grants	Totals
\$87,778	\$174,458	\$23,710	\$339,786	\$22,057	\$17,192	\$18,568	\$1,938,791
0	0	0	0	0	0	0	969,136
0	0	0	0	0	0	0	831,379
3,500	0	0	0	0	876	0	46,941
0	0	0	0	0	0	0	2,816,657
0	442,055	3,510	0	0	0	9,927	808,246
0	0	463	0	0	45	0	4,382
<u>\$91,278</u>	<u>\$616,513</u>	<u>\$27,683</u>	<u>\$339,786</u>	<u>\$22,057</u>	<u>\$18,113</u>	<u>\$28,495</u>	<u>\$7,415,532</u>
\$147	\$59,988	\$2,969	\$1,171	\$0	\$2,839	\$13,686	\$182,114
0	0	0	0	0	0	0	220,228
0	385,243	3,510	0	0	0	7,636	4,168,915
<u>147</u>	<u>445,231</u>	<u>6,479</u>	<u>1,171</u>	<u>0</u>	<u>2,839</u>	<u>21,322</u>	<u>4,571,257</u>
7,853	80,927	0	8,887	0	1,933	900	215,424
0	0	463	0	0	45	0	4,382
<u>83,278</u>	<u>90,355</u>	<u>20,741</u>	<u>329,728</u>	<u>22,057</u>	<u>13,296</u>	<u>6,273</u>	<u>2,624,469</u>
91,131	171,282	21,204	338,615	22,057	15,274	7,173	2,844,275
<u>\$91,278</u>	<u>\$616,513</u>	<u>\$27,683</u>	<u>\$339,786</u>	<u>\$22,057</u>	<u>\$18,113</u>	<u>\$28,495</u>	<u>\$7,415,532</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto Tax	Police	Drug Law Enforcement
Revenues:					
Taxes	\$0	\$0	\$0	\$305,778	\$0
Intergovernmental Revenues	550,823	44,662	151,194	18,817	0
Charges for Services	6,597	0	0	0	0
Special Assessments	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	32,165
All Other Revenues	0	0	0	50	0
Total Revenues	557,420	44,662	151,194	324,645	32,165
Expenditures:					
Security of Persons and Property	0	0	0	321,139	6,166
Public Health and Welfare Services	0	0	0	0	0
Leisure Time Activities	0	0	0	0	0
Community Environment	0	0	0	0	0
Basic Utility Services	0	0	0	0	0
Transportation	428,601	40,000	142,380	0	0
General Government	0	0	0	0	0
Total Expenditures	428,601	40,000	142,380	321,139	6,166
Excess (Deficiency) of Revenues Over (Under) Expenditures	128,819	4,662	8,814	3,506	25,999
Other Financing Sources (Uses):					
Proceeds from Sale of Fixed Assets	0	0	0	0	0
Proceeds from Special Assessment Bonds	0	0	0	0	0
Operating Transfers In	0	0	0	1,494	0
Operating Transfers Out	(149,480)	0	0	0	0
Total Other Financing Sources (Uses)	(149,480)	0	0	1,494	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(20,661)	4,662	8,814	5,000	25,999
Restated Fund Balance/ (Deficit) at Beginning of Year	202,623	8,862	36,569	(84,602)	21,003
Fund Balance (Deficit) at End of Year	\$181,962	\$13,524	\$45,383	(\$79,602)	\$47,002

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

DUI and Seatbelt Grant	D.A.R.E. Program	Fire	Emergency Medical Services Operating	Electronic Monitor Device	Indigent Drivers Alcohol Treatment	Recreation	Legal Computer Research and Equipment
\$0	\$0	\$151,789	\$0	\$0	\$0	\$151,789	\$0
562	12,701	5,954	591,158	0	0	5,954	0
0	0	0	0	0	0	177,965	0
0	0	0	0	0	0	0	0
505	3,343	0	0	2,254	7,896	0	52,777
0	100	13,410	4,313	0	0	8,237	0
1,067	16,144	171,153	595,471	2,254	7,896	343,945	52,777
962	18,172	21,059	710,585	0	0	0	0
0	0	0	0	0	2,313	0	0
0	0	0	0	0	0	657,027	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	8,860
962	18,172	21,059	710,585	0	2,313	657,027	8,860
105	(2,028)	150,094	(115,114)	2,254	5,583	(313,082)	43,917
0	0	40,000	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	166,000	0	0	313,100	0
0	0	(148,000)	(35,342)	0	0	0	0
0	0	(108,000)	130,658	0	0	313,100	0
105	(2,028)	42,094	15,544	2,254	5,583	18	43,917
6,890	24,111	60,867	(26,769)	11,949	48,504	147,370	99,151
<u>\$6,995</u>	<u>\$22,083</u>	<u>\$102,961</u>	<u>(\$11,225)</u>	<u>\$14,203</u>	<u>\$54,087</u>	<u>\$147,388</u>	<u>\$143,068</u>

(Continued)

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Community Development Block Grant	Solid Waste, Bonds and C.I.P.	Oregon Hazardous Waste Landfill Environment	Special Assessment - Street Lighting	Special Assessment - Sewer Maintenance
Revenues:					
Taxes	\$0	\$1,761,916	\$0	\$0	\$0
Intergovernmental Revenues	38,644	0	0	0	0
Charges for Services	0	0	197,986	0	0
Special Assessments	0	0	0	192,540	147,290
Fines and Forfeitures	0	0	0	0	0
All Other Revenues	0	871	0	1,247	0
Total Revenues	38,644	1,762,787	197,986	193,787	147,290
Expenditures:					
Security of Persons and Property	0	0	143,060	163,136	0
Public Health and Welfare Services	0	0	0	0	0
Leisure Time Activities	0	0	0	0	0
Community Environment	68,783	0	0	0	0
Basic Utility Services	0	0	0	0	150,762
Transportation	0	0	0	0	0
General Government	0	768,760	0	0	0
Total Expenditures	68,783	768,760	143,060	163,136	150,762
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,139)	994,027	54,926	30,651	(3,472)
Other Financing Sources (Uses):					
Proceeds from Sale of Fixed Assets	0	0	0	0	0
Proceeds from Special Assessment Bonds	0	116,060	0	0	0
Operating Transfers In	6,500	0	0	0	0
Operating Transfers Out	0	(323,870)	0	0	0
Total Other Financing Sources (Uses)	6,500	(207,810)	0	0	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(23,639)	786,217	54,926	30,651	(3,472)
Restated Fund Balance/ (Deficit) at Beginning of Year	51,572	211,298	214,353	135,208	32,596
Fund Balance (Deficit) at End of Year	\$27,933	\$997,515	\$269,279	\$165,859	\$29,124

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

Court Special Projects	Housing Assistance	Local Law Enforcement Block Grant	Storm Sewer Project	Cedar Point Development	Probation Services	Police Grants	Totals
\$0	\$0	\$0	\$863,018	\$0	\$0	\$0	\$3,234,290
0	114,757	0	0	0	0	32,049	1,567,275
0	87,599	15,794	0	0	0	0	485,941
0	0	0	0	0	0	0	339,830
51,317	0	0	0	0	13,086	0	163,343
0	0	0	0	0	0	180	28,408
<u>51,317</u>	<u>202,356</u>	<u>15,794</u>	<u>863,018</u>	<u>0</u>	<u>13,086</u>	<u>32,229</u>	<u>5,819,087</u>
0	0	42,908	0	0	0	56,608	1,483,795
0	0	0	0	0	0	0	2,313
0	0	0	0	0	0	0	657,027
0	189,393	0	0	0	0	0	258,176
0	0	0	276,357	0	0	0	427,119
0	0	0	0	0	0	0	610,981
5,564	0	0	0	0	9,848	0	793,032
<u>5,564</u>	<u>189,393</u>	<u>42,908</u>	<u>276,357</u>	<u>0</u>	<u>9,848</u>	<u>56,608</u>	<u>4,232,443</u>
45,753	12,963	(27,114)	586,661	0	3,238	(24,379)	1,586,644
0	0	0	0	0	0	0	40,000
0	0	0	0	0	0	0	116,060
0	63,000	2,430	0	0	0	31,552	584,076
0	0	0	(409,730)	0	0	0	(1,066,422)
<u>0</u>	<u>63,000</u>	<u>2,430</u>	<u>(409,730)</u>	<u>0</u>	<u>0</u>	<u>31,552</u>	<u>(326,286)</u>
45,753	75,963	(24,684)	176,931	0	3,238	7,173	1,260,358
<u>45,378</u>	<u>95,319</u>	<u>45,888</u>	<u>161,684</u>	<u>22,057</u>	<u>12,036</u>	<u>0</u>	<u>1,583,917</u>
<u>\$91,131</u>	<u>\$171,282</u>	<u>\$21,204</u>	<u>\$338,615</u>	<u>\$22,057</u>	<u>\$15,274</u>	<u>\$7,173</u>	<u>\$2,844,275</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND

	<u>Revised</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
	<u>Budget</u>		<u>(Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental Revenues	\$526,000	\$551,083	\$25,083
Charges for Services	14,000	16,240	2,240
Total Revenues	<u>540,000</u>	<u>567,323</u>	<u>27,323</u>
<u>Expenditures:</u>			
Transportation:			
Contractual Services	91,799	80,018	11,781
Materials and Supplies	164,192	159,176	5,016
Capital Outlay	214,000	204,462	9,538
Total Expenditures	<u>469,991</u>	<u>443,656</u>	<u>26,335</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	70,009	123,667	53,658
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	<u>(149,480)</u>	<u>(149,480)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(149,480)</u>	<u>(149,480)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(79,471)	(25,813)	53,658
Fund Balance at Beginning of Year	111,807	111,807	0
Prior Year Encumbrances	28,991	28,991	0
Fund Balance at End of Year	<u><u>\$61,327</u></u>	<u><u>\$114,985</u></u>	<u><u>\$53,658</u></u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

STATE HIGHWAY IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$42,000	\$44,683	\$2,683
Total Revenues	42,000	44,683	2,683
<u>Expenditures:</u>			
Transportation:			
Capital Outlay	40,000	40,000	0
Total Expenditures	40,000	40,000	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,000	4,683	2,683
Fund Balance at Beginning of Year	4,663	4,663	0
Fund Balance at End of Year	<u>\$6,663</u>	<u>\$9,346</u>	<u>\$2,683</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

PERMISSIVE AUTO TAX FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$148,000	\$150,110	\$2,110
Total Revenues	148,000	150,110	2,110
<u>Expenditures:</u>			
Transportation:			
Capital Outlay	155,000	142,380	12,620
Total Expenditures	155,000	142,380	12,620
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,000)	7,730	14,730
Fund Balance at Beginning of Year	15,623	15,623	0
Fund Balance at End of Year	\$8,623	\$23,353	\$14,730

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

POLICE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$300,732	\$305,778	\$5,046
Intergovernmental Revenues	19,500	18,817	(683)
All Other Revenues	0	50	50
Total Revenues	320,232	324,645	4,413
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	315,000	315,000	0
Contractual Services	2,234	546	1,688
Total Expenditures	317,234	315,546	1,688
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,998	9,099	6,101
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	1,300	1,494	194
Total Other Financing Sources (Uses)	1,300	1,494	194
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	4,298	10,593	6,295
Fund Balance at Beginning of Year	47,864	47,864	0
Prior Year Encumbrances	434	434	0
Fund Balance at End of Year	\$52,596	\$58,891	\$6,295

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

DRUG LAW ENFORCEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$5,000	\$30,379	\$25,379
Total Revenues	5,000	30,379	25,379
<u>Expenditures:</u>			
Security of Persons and Property:			
Contractual Services	11,755	9,556	2,199
Capital Outlay	1,000	940	60
Total Expenditures	12,755	10,496	2,259
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,755)	19,883	27,638
Fund Balance at Beginning of Year	20,500	20,500	0
Prior Year Encumbrances	54	54	0
Fund Balance at End of Year	\$12,799	\$40,437	\$27,638

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

DUI AND SEATBELT GRANT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$0	\$562	\$562
Fines and Forfeitures	0	505	505
Total Revenues	0	1,067	1,067
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	1,500	962	538
Total Expenditures	1,500	962	538
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,500)	105	1,605
Fund Balance at Beginning of Year	6,890	6,890	0
Fund Balance at End of Year	<u>\$5,390</u>	<u>\$6,995</u>	<u>\$1,605</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

D.A.R.E. PROGRAM FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$0	\$12,701	\$12,701
Fines and Forfeitures	0	3,239	3,239
All Other Revenues	0	100	100
Total Revenues	0	16,040	16,040
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	13,000	13,000	0
Contractual Services	9,117	5,354	3,763
Total Expenditures	22,117	18,354	3,763
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(22,117)	(2,314)	19,803
Fund Balance at Beginning of Year	21,764	21,764	0
Prior Year Encumbrances	2,267	2,267	0
Fund Balance at End of Year	\$1,914	\$21,717	\$19,803

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

FIRE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$124,002	\$151,789	\$27,787
Intergovernmental Revenues	0	5,954	5,954
All Other Revenues	13,000	13,410	410
Total Revenues	137,002	171,153	34,151
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	1,260	1,260	0
Contractual Services	12,866	7,721	5,145
Materials and Supplies	5,996	4,707	1,289
Capital Outlay	33,500	8,723	24,777
Total Expenditures	53,622	22,411	31,211
Excess (Deficiency) of Revenues Over (Under) Expenditures	83,380	148,742	65,362
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Fixed Assets	40,000	40,000	0
Operating Transfers Out	(148,000)	(148,000)	0
Total Other Financing Sources (Uses)	(108,000)	(108,000)	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(24,620)	40,742	65,362
Fund Balance at Beginning of Year	60,055	60,055	0
Prior Year Encumbrances	812	812	0
Fund Balance at End of Year	\$36,247	\$101,609	\$65,362

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

EMERGENCY MEDICAL SERVICES OPERATING FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$585,000	\$591,158	\$6,158
All Other Revenues	4,000	4,313	313
Total Revenues	<u>589,000</u>	<u>595,471</u>	<u>6,471</u>
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	679,388	665,438	13,950
Contractual Services	39,570	32,632	6,938
Materials and Supplies	18,189	11,093	7,096
Capital Outlay	6,000	0	6,000
Total Expenditures	<u>743,147</u>	<u>709,163</u>	<u>33,984</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(154,147)	(113,692)	40,455
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	166,000	166,000	0
Operating Transfers Out	(39,890)	(35,342)	4,548
Total Other Financing Sources (Uses)	<u>126,110</u>	<u>130,658</u>	<u>4,548</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(28,037)	16,966	45,003
Fund Balance at Beginning of Year	24,690	24,690	0
Prior Year Encumbrances	5,187	5,187	0
Fund Balance at End of Year	<u><u>\$1,840</u></u>	<u><u>\$46,843</u></u>	<u><u>\$45,003</u></u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

ELECTRONIC MONITOR DEVICE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$1,500	\$2,060	\$560
Total Revenues	1,500	2,060	560
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	1,500	2,060	560
Fund Balance at Beginning of Year	11,949	11,949	0
Fund Balance at End of Year	\$13,449	\$14,009	\$560

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

INDIGENT DRIVERS ALCOHOL TREATMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$8,000	\$7,786	(\$214)
Total Revenues	8,000	7,786	(214)
<u>Expenditures:</u>			
Public Health and Welfare Services:			
Contractual Services	20,000	5,813	14,187
Total Expenditures	20,000	5,813	14,187
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(12,000)	1,973	13,973
Fund Balance at Beginning of Year	48,276	48,276	0
Fund Balance at End of Year	\$36,276	\$50,249	\$13,973

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

RECREATION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$146,750	\$151,789	\$5,039
Intergovernmental Revenues	3,500	5,954	2,454
Charges for Services	180,000	185,145	5,145
All Other Revenues	7,500	5,534	(1,966)
Total Revenues	337,750	348,422	10,672
<u>Expenditures:</u>			
Leisure Time Activities:			
Personal Services	361,900	357,588	4,312
Contractual Services	125,503	96,171	29,332
Materials and Supplies	135,770	116,044	19,726
Other Expenditures	750	705	45
Capital Outlay	100,300	87,000	13,300
Total Expenditures	724,223	657,508	66,715
Excess (Deficiency) of Revenues Over (Under) Expenditures	(386,473)	(309,086)	77,387
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	299,282	313,100	13,818
Total Other Financing Sources (Uses)	299,282	313,100	13,818
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(87,191)	4,014	91,205
Fund Balance at Beginning of Year	149,832	149,832	0
Prior Year Encumbrances	5,373	5,373	0
Fund Balance at End of Year	\$68,014	\$159,219	\$91,205

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

LEGAL COMPUTER RESEARCH AND EQUIPMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$45,000	\$52,447	\$7,447
Total Revenues	45,000	52,447	7,447
<u>Expenditures:</u>			
General Government:			
Contractual Services	59,786	10,020	49,766
Capital Outlay	8,886	1,554	7,332
Total Expenditures	68,672	11,574	57,098
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,672)	40,873	64,545
Fund Balance at Beginning of Year	94,988	94,988	0
Prior Year Encumbrances	138	138	0
Fund Balance at End of Year	\$71,454	\$135,999	\$64,545

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$69,000	\$56,433	(\$12,567)
All Other Revenues	1,000	1,000	0
Total Revenues	70,000	57,433	(12,567)
<u>Expenditures:</u>			
Community Environment:			
Contractual Services	20,465	17,687	2,778
Capital Outlay	54,700	51,970	2,730
Total Expenditures	75,165	69,657	5,508
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,165)	(12,224)	(7,059)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	0	6,500	6,500
Total Other Financing Sources (Uses)	0	6,500	6,500
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(5,165)	(5,724)	(559)
Fund Balance at Beginning of Year	8,383	8,383	0
Prior Year Encumbrances	3,255	3,255	0
Fund Balance at End of Year	\$6,473	\$5,914	(\$559)

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

SOLID WASTE, BONDS AND C.I.P. FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$1,500,000	\$1,723,466	\$223,466
All Other Revenues	5,770	871	(4,899)
Total Revenues	1,505,770	1,724,337	218,567
<u>Expenditures:</u>			
General Government:			
Personal Services	7,250	7,097	153
Contractual Services	550,945	527,739	23,206
Capital Outlay	403,498	326,366	77,132
Total Expenditures	961,693	861,202	100,491
Excess (Deficiency) of Revenues Over (Under) Expenditures	544,077	863,135	319,058
<u>Other Financing Sources (Uses):</u>			
Proceeds from Special Assessment Bonds	116,000	116,060	60
Operating Transfers Out	(394,230)	(323,870)	70,360
Total Other Financing Sources (Uses)	(278,230)	(207,810)	70,420
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	265,847	655,325	389,478
Fund Balance at Beginning of Year	118,729	118,729	0
Prior Year Encumbrances	47,843	47,843	0
Fund Balance at End of Year	\$432,419	\$821,897	\$389,478

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

OREGON HAZARDOUS WASTE LANDFILL ENVIRONMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Charges for Services	\$190,000	\$177,507	(\$12,493)
Total Revenues	190,000	177,507	(12,493)
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	2,200	2,039	161
Contractual Services	176,208	159,966	16,242
Total Expenditures	178,408	162,005	16,403
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,592	15,502	3,910
Fund Balance at Beginning of Year	188,027	188,027	0
Prior Year Encumbrances	16,208	16,208	0
Fund Balance at End of Year	<u>\$215,827</u>	<u>\$219,737</u>	<u>\$3,910</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

SPECIAL ASSESSMENT - STREET LIGHTING FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Special Assessments	\$178,000	\$192,540	\$14,540
All Other Revenues	0	1,247	1,247
Total Revenues	<u>178,000</u>	<u>193,787</u>	<u>15,787</u>
<u>Expenditures:</u>			
Security of Persons and Property:			
Contractual Services	204,305	197,412	6,893
Materials and Supplies	701	319	382
Total Expenditures	<u>205,006</u>	<u>197,731</u>	<u>7,275</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(27,006)	(3,944)	23,062
Fund Balance at Beginning of Year	166,078	166,078	0
Prior Year Encumbrances	2,406	2,406	0
Fund Balance at End of Year	<u>\$141,478</u>	<u>\$164,540</u>	<u>\$23,062</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

SPECIAL ASSESSMENT - SEWER MAINTENANCE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Special Assessments	\$148,000	\$147,290	(\$710)
Total Revenues	148,000	147,290	(710)
<u>Expenditures:</u>			
Basic Utility Services:			
Personal Services	123,300	123,300	0
Contractual Services	29,084	23,006	6,078
Materials and Supplies	20,901	12,344	8,557
Total Expenditures	173,285	158,650	14,635
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,285)	(11,360)	13,925
Fund Balance at Beginning of Year	30,184	30,184	0
Prior Year Encumbrances	2,485	2,485	0
Fund Balance at End of Year	<u>\$7,384</u>	<u>\$21,309</u>	<u>\$13,925</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

COURT SPECIAL PROJECTS FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$50,000	\$51,094	\$1,094
Total Revenues	50,000	51,094	1,094
<u>Expenditures:</u>			
General Government:			
Contractual Services	68,601	3,593	65,008
Capital Outlay	10,550	9,824	726
Total Expenditures	79,151	13,417	65,734
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(29,151)	37,677	66,828
Fund Balance at Beginning of Year	37,950	37,950	0
Prior Year Encumbrances	4,151	4,151	0
Fund Balance at End of Year	\$12,950	\$79,778	\$66,828

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

HOUSING ASSISTANCE FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$290,100	\$78,648	(\$211,452)
Charges for Services	34,000	87,599	53,599
Total Revenues	<u>324,100</u>	<u>166,247</u>	<u>(157,853)</u>
<u>Expenditures:</u>			
Community Environment:			
Personal Services	10,600	10,548	52
Contractual Services	251,398	250,970	428
Capital Outlay	32,375	17,062	15,313
Total Expenditures	<u>294,373</u>	<u>278,580</u>	<u>15,793</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	29,727	(112,333)	(142,060)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	0	63,000	63,000
Operating Transfers Out	(12,000)	0	12,000
Total Other Financing Sources (Uses)	<u>(12,000)</u>	<u>63,000</u>	<u>75,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	17,727	(49,333)	(67,060)
Fund Balance at Beginning of Year	70,625	70,625	0
Prior Year Encumbrances	12,673	12,673	0
Fund Balance at End of Year	<u>\$101,025</u>	<u>\$33,965</u>	<u>(\$67,060)</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

LOCAL LAW ENFORCEMENT BLOCK GRANT FUND

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	<u>Variance:</u> <u>Favorable</u> <u>(Unfavorable)</u>
<u>Revenues:</u>			
Charges for Services	\$24,170	\$15,794	(\$8,376)
Total Revenues	<u>24,170</u>	<u>15,794</u>	<u>(8,376)</u>
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	23,675	23,585	90
Contractual Services	300	260	40
Materials and Supplies	10,043	9,583	460
Capital Outlay	<u>10,009</u>	<u>9,943</u>	<u>66</u>
Total Expenditures	<u>44,027</u>	<u>43,371</u>	<u>656</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,857)	(27,577)	(7,720)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	<u>2,430</u>	<u>2,430</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>2,430</u>	<u>2,430</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(17,427)	(25,147)	(7,720)
Fund Balance at Beginning of Year	45,361	45,361	0
Prior Year Encumbrances	<u>527</u>	<u>527</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$28,461</u></u>	<u><u>\$20,741</u></u>	<u><u>(\$7,720)</u></u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

STORM SEWER PROJECT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Taxes	\$708,944	\$863,018	\$154,074
Total Revenues	708,944	863,018	154,074
<u>Expenditures:</u>			
Basic Utility Services:			
Personal Services	5,432	4,715	717
Contractual Services	8,672	8,644	28
Capital Outlay	358,400	277,021	81,379
Total Expenditures	372,504	290,380	82,124
Excess (Deficiency) of Revenues Over (Under) Expenditures	336,440	572,638	236,198
<u>Other Financing Sources (Uses):</u>			
Operating Transfers Out	(503,260)	(409,730)	93,530
Total Other Financing Sources (Uses)	(503,260)	(409,730)	93,530
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(166,820)	162,908	329,728
Fund Balance at Beginning of Year	158,748	158,748	0
Prior Year Encumbrances	8,072	8,072	0
Fund Balance at End of Year	\$0	\$329,728	\$329,728

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

CEDAR POINT DEVELOPMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
Fund Balance at Beginning of Year	2,107	2,107	0
Prior Year Encumbrances	19,950	19,950	0
Fund Balance at End of Year	\$22,057	\$22,057	\$0

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

PROBATION SERVICES FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Fines and Forfeitures	\$12,000	\$13,165	\$1,165
Total Revenues	12,000	13,165	1,165
<u>Expenditures:</u>			
General Government:			
Contractual Services	20,035	9,279	10,756
Total Expenditures	20,035	9,279	10,756
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(8,035)	3,886	11,921
Fund Balance at Beginning of Year	11,004	11,004	0
Prior Year Encumbrances	35	35	0
Fund Balance at End of Year	\$3,004	\$14,925	\$11,921

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

POLICE GRANTS FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$30,248	\$29,758	(\$490)
All Other Revenues	200	180	(20)
Total Revenues	30,448	29,938	(510)
<u>Expenditures:</u>			
Security of Persons and Property:			
Personal Services	647	213	434
Contractual Services	55,028	54,759	269
Capital Outlay	2,550	2,520	30
Total Expenditures	58,225	57,492	733
Excess (Deficiency) of Revenues Over (Under) Expenditures	(27,777)	(27,554)	223
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	31,552	31,552	0
Total Other Financing Sources (Uses)	31,552	31,552	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	3,775	3,998	223
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$3,775	\$3,998	\$223

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for the payment.

General Obligation Bond Retirement Fund

To account for the accumulation of resources for the payments of general obligation long-term debt of the City including self-supporting obligations not otherwise paid from proprietary funds.

Special Assessment Bond Retirement Fund

To accumulate special assessment revenues collected by the County Treasurer and remitted to the City by the County Auditor for payment of assessment bonds.

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
DECEMBER 31, 2001

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Totals
	<u> </u>	<u> </u>	<u> </u>
<u>Assets:</u>			
Cash and Cash Equivalents	\$1,423	\$88,699	\$90,122
Receivables (net of allowance for doubtful accounts):			
Special Assessments	<u> 0</u>	<u> 3,525,442</u>	<u> 3,525,442</u>
Total Assets	<u> \$1,423</u>	<u> \$3,614,141</u>	<u> \$3,615,564</u>
<u>Liabilities:</u>			
Deferred Revenue	<u> \$0</u>	<u> \$3,525,442</u>	<u> \$3,525,442</u>
Total Liabilities	<u> 0</u>	<u> 3,525,442</u>	<u> 3,525,442</u>
<u>Fund Equity:</u>			
Fund Balances:			
Reserved for Debt Service	<u> 1,423</u>	<u> 88,699</u>	<u> 90,122</u>
Total Fund Equity	<u> 1,423</u>	<u> 88,699</u>	<u> 90,122</u>
Total Liabilities and Fund Equity	<u> \$1,423</u>	<u> \$3,614,141</u>	<u> \$3,615,564</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>General Obligation Bond Retirement</u>	<u>Special Assessment Bond Retirement</u>	<u>Totals</u>
<u>Revenues:</u>			
Special Assessments	\$0	\$146,961	\$146,961
Total Revenues	0	146,961	146,961
<u>Expenditures:</u>			
Debt Service:			
Principal Retirement	343,632	93,844	437,476
Interest and Fiscal Charges	82,250	86,223	168,473
Total Expenditures	425,882	180,067	605,949
Excess (Deficiency) of Revenues Over (Under) Expenditures	(425,882)	(33,106)	(458,988)
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	426,061	0	426,061
Total Other Financing Sources (Uses)	426,061	0	426,061
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	179	(33,106)	(32,927)
Fund Balance at Beginning of Year	1,244	121,805	123,049
Fund Balance End of Year	\$1,423	\$88,699	\$90,122

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL OBLIGATION BOND RETIREMENT FUND

	<u>Revised</u> <u>Budget</u>	<u>Actual</u>	Variance: Favorable <u>(Unfavorable)</u>
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Debt Service:			
Principal Retirement	378,500	378,500	0
Interest and Fiscal Charges	216,360	216,181	179
Total Expenditures	594,860	594,681	179
Excess (Deficiency) of Revenues Over (Under) Expenditures	(594,860)	(594,681)	179
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	595,000	594,860	(140)
Total Other Financing Sources (Uses)	595,000	594,860	(140)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	140	179	39
Fund Balance at Beginning of Year	1,244	1,244	0
Fund Balance at End of Year	<u>\$1,384</u>	<u>\$1,423</u>	<u>\$39</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

SPECIAL ASSESSMENT BOND RETIREMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Special Assessments	\$214,000	\$183,890	(\$30,110)
Total Revenues	<u>214,000</u>	<u>183,890</u>	<u>(30,110)</u>
<u>Expenditures:</u>			
Debt Service:			
Principal Retirement	121,300	121,179	121
Interest and Fiscal Charges	<u>95,930</u>	<u>95,817</u>	<u>113</u>
Total Expenditures	<u>217,230</u>	<u>216,996</u>	<u>234</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,230)	(33,106)	(29,876)
Fund Balance at Beginning of Year	<u>121,805</u>	<u>121,805</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$118,575</u></u>	<u><u>\$88,699</u></u>	<u><u>(\$29,876)</u></u>

CAPITAL PROJECTS FUNDS

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

Fire Pumper Equipment Fund

To account for revenues and expenditures designated for major capital improvements in the fire department.

Street / Recreation Building Fund

To account for revenues and expenditures designated for constructing new operations and storage areas for the street and recreation departments.

Municipal Improvements Fund

To account for revenues and expenditures designated for right of way acquisitions and easements for construction of a bikeway and streetscape projects.

Water Construction Fund

To account for revenues and expenditures designated for the construction and acquisition of capital water projects.

Sewer Construction Fund

To account for revenues and expenditures designated for the construction and acquisition of capital sewer projects.

Storm Sewer Construction Fund

To account for revenues and expenditures designated for the construction and acquisition of capital storm sewer projects.

Street Construction Fund

To account for revenues and expenditures designated for the improvement of City streets.

Water Project Fund

To account for revenues and expenditures designated for construction of City waterlines.

Special Assessment - Dustin Road Improvement Fund

To account for revenues and expenditures designated for the improvement project of Dustin Road.

(Continued)

CAPITAL PROJECTS FUNDS

Economic Development Assessment Fund

To account for revenues and expenditures designated for economic development in the industrial park.

Parkland Acquisition Fund

To account for revenues, including transfers for the acquisition of Parkland.

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2001

	Fire Pumper Equipment	Street/ Recreation Building	Municipal Improvements	Water Construction	Sewer Construction
<u>Assets:</u>					
Cash and Cash Equivalents	\$98,511	\$20,562	\$61,214	\$507,688	\$372,268
Investments	0	107,588	0	3,093,239	2,614,349
Intergovernmental Receivables	0	90,078	0	0	0
Prepaid Items	0	0	0	0	0
Total Assets	<u>\$98,511</u>	<u>\$218,228</u>	<u>\$61,214</u>	<u>\$3,600,927</u>	<u>\$2,986,617</u>
<u>Liabilities and Fund Equity:</u>					
Liabilities:					
Accounts Payable	\$0	\$57,106	\$0	\$0	\$0
Accrued Interest Payable	14,781	2,423	0	0	0
General Obligation Notes Payable	610,000	100,000	0	0	0
Total Liabilities	<u>624,781</u>	<u>159,529</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity:					
Reserved for Encumbrances	0	75,400	0	5,786	0
Reserved for Prepaid Items	0	0	0	0	0
Unreserved	(526,270)	(16,701)	61,214	3,595,141	2,986,617
Total Fund Equity/(Deficit)	<u>(526,270)</u>	<u>58,699</u>	<u>61,214</u>	<u>3,600,927</u>	<u>2,986,617</u>
Total Liabilities and Fund Equity	<u>\$98,511</u>	<u>\$218,228</u>	<u>\$61,214</u>	<u>\$3,600,927</u>	<u>\$2,986,617</u>

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
DECEMBER 31, 2001

Storm Sewer Construction	Street Construction	Water Project	Special Assessment - Dustin Road Improvement	Economic Development Assessment	Parkland Acquisition	Totals
\$12,253	\$149,732	\$123,591	\$1,402	\$5,745	\$50,000	\$1,402,966
64,111	783,446	646,665	0	0	0	7,309,398
0	0	0	0	0	0	90,078
0	33	0	0	0	0	33
<u>\$76,364</u>	<u>\$933,211</u>	<u>\$770,256</u>	<u>\$1,402</u>	<u>\$5,745</u>	<u>\$50,000</u>	<u>\$8,802,475</u>
\$58,946	\$62,771	\$297,703	\$0	\$0	\$0	\$476,526
0	24,959	0	0	0	0	42,163
0	1,030,000	0	0	0	0	1,740,000
<u>58,946</u>	<u>1,117,730</u>	<u>297,703</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,258,689</u>
40,971	303,863	4,681,780	0	0	0	5,107,800
0	33	0	0	0	0	33
(23,553)	(488,415)	(4,209,227)	1,402	5,745	50,000	1,435,953
<u>17,418</u>	<u>(184,519)</u>	<u>472,553</u>	<u>1,402</u>	<u>5,745</u>	<u>50,000</u>	<u>6,543,786</u>
<u>\$76,364</u>	<u>\$933,211</u>	<u>\$770,256</u>	<u>\$1,402</u>	<u>\$5,745</u>	<u>\$50,000</u>	<u>\$8,802,475</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Fire Pumper Equipment	Street/ Recreation Building	Municipal Improvements	Water Construction	Sewer Construction
Revenues:					
Intergovernmental Revenues	\$0	\$136,078	\$0	\$0	\$0
Special Assessments	0	0	0	0	0
Total Revenues	0	136,078	0	0	0
Expenditures:					
Capital Outlay	652,315	525,909	0	18,384	17,454
Debt Service:					
Interest and Fiscal Charges	17,393	5,905	0	0	0
Total Expenditures	669,708	531,814	0	18,384	17,454
Excess (Deficiency) of Revenues Over (Under) Expenditures	(669,708)	(395,736)	0	(18,384)	(17,454)
Other Financing Sources (Uses):					
Proceeds from Sale of Fixed Assets	0	0	0	0	17,989
Proceeds from Special Assessment Bonds	0	0	0	345,080	501,275
Proceeds from Ohio Public Works Commission Loans	0	0	0	0	0
Proceeds from Ohio Water Development Authority Loans	0	0	0	0	0
Operating Transfers In	148,000	182,600	0	1,700,000	200,000
Operating Transfers Out	0	0	0	(674,520)	(638,030)
Total Other Financing Sources (Uses)	148,000	182,600	0	1,370,560	81,234
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(521,708)	(213,136)	0	1,352,176	63,780
Fund Balance (Deficit) at Beginning of Year	(4,562)	271,835	61,214	2,248,751	2,922,837
Fund Balance (Deficit) at End of Year	(\$526,270)	\$58,699	\$61,214	\$3,600,927	\$2,986,617

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

Storm Sewer Construction	Street Construction	Water Project	Special Assessment - Dustin Road Improvement	Economic Development Assessment	Parkland Acquisition	Totals
\$0	\$1,061,025	\$630,860	\$0	\$0	\$0	\$1,827,963
0	0	23,685	0	0	0	23,685
0	1,061,025	654,545	0	0	0	1,851,648
465,811	1,480,052	4,091,373	0	863	0	7,252,161
6,094	26,700	75,214	0	0	0	131,306
471,905	1,506,752	4,166,587	0	863	0	7,383,467
(471,905)	(445,727)	(3,512,042)	0	(863)	0	(5,531,819)
0	0	0	0	0	0	17,989
0	0	0	0	0	0	846,355
0	0	203,015	0	0	0	203,015
0	0	5,848,351	0	0	0	5,848,351
362,900	105,180	520,720	0	0	50,000	3,269,400
0	0	0	0	0	0	(1,312,550)
362,900	105,180	6,572,086	0	0	50,000	8,872,560
(109,005)	(340,547)	3,060,044	0	(863)	50,000	3,340,741
126,423	156,028	(2,587,491)	1,402	6,608	0	3,203,045
\$17,418	(\$184,519)	\$472,553	\$1,402	\$5,745	\$50,000	\$6,543,786

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

FIRE PUMPER EQUIPMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Capital Outlay	701,401	652,315	49,086
Debt Service:			
Principal Retirement	150,000	150,000	0
Interest and Fiscal Charges	7,770	7,770	0
Total Expenditures	859,171	810,085	49,086
Excess (Deficiency) of Revenues Over (Under) Expenditures	(859,171)	(810,085)	49,086
<u>Other Financing Sources (Uses):</u>			
Proceeds from General Obligation Notes	700,000	610,000	(90,000)
Operating Transfers In	148,000	148,000	0
Total Other Financing Sources (Uses)	848,000	758,000	(90,000)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(11,171)	(52,085)	(40,914)
Fund Balance at Beginning of Year	150,595	150,595	0
Prior Year Encumbrances	1	1	0
Fund Balance at End of Year	\$139,425	\$98,511	(\$40,914)

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

STREET / RECREATION BUILDING FUND

	Revised		Variance:
	Budget	Actual	Favorable
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>
<u>Revenues:</u>			
Intergovernmental Revenues	\$46,000	\$46,000	\$0
Total Revenues	<u>46,000</u>	<u>46,000</u>	<u>0</u>
<u>Expenditures:</u>			
Capital Outlay	593,765	554,698	39,067
Debt Service:			
Principal Retirement	200,000	200,000	0
Interest and Fiscal Charges	10,360	10,360	0
Total Expenditures	<u>804,125</u>	<u>765,058</u>	<u>39,067</u>
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	(758,125)	(719,058)	39,067
<u>Other Financing Sources (Uses):</u>			
Proceeds from General Obligation Notes	100,000	100,000	0
Operating Transfers In	326,400	182,600	(143,800)
Total Other Financing Sources (Uses)	<u>426,400</u>	<u>282,600</u>	<u>(143,800)</u>
Excess (Deficiency) of Revenues			
and Other Financing Sources Over (Under)			
Expenditures and Other Financing Uses	(331,725)	(436,458)	(104,733)
Fund Balance at Beginning of Year	368,623	368,623	0
Prior Year Encumbrances	110,819	110,819	0
Fund Balance at End of Year	<u>\$147,717</u>	<u>\$42,984</u>	<u>(\$104,733)</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

MUNICIPAL IMPROVEMENTS FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	0	0	0
Fund Balance at Beginning of Year	61,214	61,214	0
Fund Balance at End of Year	\$61,214	\$61,214	\$0

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

WATER CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Capital Outlay	172,508	82,976	89,532
Total Expenditures	172,508	82,976	89,532
Excess (Deficiency) of Revenues Over (Under) Expenditures	(172,508)	(82,976)	89,532
<u>Other Financing Sources (Uses):</u>			
Proceeds from Special Assessment Bonds	0	345,080	345,080
Operating Transfers In	1,700,000	1,700,000	0
Operating Transfers Out	(674,520)	(674,520)	0
Total Other Financing Sources (Uses)	1,025,480	1,370,560	345,080
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	852,972	1,287,584	434,612
Fund Balance at Beginning of Year	2,236,243	2,236,243	0
Prior Year Encumbrances	12,508	12,508	0
Fund Balance at End of Year	\$3,101,723	\$3,536,335	\$434,612

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

SEWER CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Capital Outlay	174,800	17,454	157,346
Total Expenditures	174,800	17,454	157,346
Excess (Deficiency) of Revenues Over (Under) Expenditures	(174,800)	(17,454)	157,346
<u>Other Financing Sources (Uses):</u>			
Proceeds from Sale of Fixed Assets	0	17,989	17,989
Proceeds from Special Assessment Bonds	0	501,275	501,275
Operating Transfers In	200,000	200,000	0
Operating Transfers Out	(638,030)	(638,030)	0
Total Other Financing Sources (Uses)	(438,030)	81,234	519,264
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(612,830)	63,780	676,610
Fund Balance at Beginning of Year	2,922,837	2,922,837	0
Fund Balance at End of Year	\$2,310,007	\$2,986,617	\$676,610

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

STORM SEWER CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Capital Outlay	570,574	568,642	1,932
Debt Service:			
Principal Retirement	350,000	350,000	0
Interest and Fiscal Charges	18,130	18,130	0
Total Expenditures	938,704	936,772	1,932
Excess (Deficiency) of Revenues Over (Under) Expenditures	(938,704)	(936,772)	1,932
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	370,000	362,900	(7,100)
Total Other Financing Sources (Uses)	370,000	362,900	(7,100)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(568,704)	(573,872)	(5,168)
Fund Balance at Beginning of Year	129,894	129,894	0
Prior Year Encumbrances	479,371	479,371	0
Fund Balance at End of Year	\$40,561	\$35,393	(\$5,168)

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

STREET CONSTRUCTION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$1,023,891	\$1,061,025	\$37,134
Total Revenues	1,023,891	1,061,025	37,134
<u>Expenditures:</u>			
Capital Outlay	2,001,814	1,793,216	208,598
Debt Service:			
Principal Retirement	100,000	100,000	0
Interest and Fiscal Charges	5,180	5,180	0
Total Expenditures	2,106,994	1,898,396	208,598
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,083,103)	(837,371)	245,732
<u>Other Financing Sources (Uses):</u>			
Proceeds from General Obligation Notes	1,030,000	1,030,000	0
Operating Transfers In	105,180	105,180	0
Total Other Financing Sources (Uses)	1,135,180	1,135,180	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	52,077	297,809	245,732
Fund Balance at Beginning of Year	238,478	238,478	0
Prior Year Encumbrances	33,095	33,095	0
Fund Balance at End of Year	\$323,650	\$569,382	\$245,732

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

WATER PROJECT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Intergovernmental Revenues	\$736,000	\$630,860	(\$105,140)
Special Assessments	25,000	23,685	(1,315)
Total Revenues	<u>761,000</u>	<u>654,545</u>	<u>(106,455)</u>
<u>Expenditures:</u>			
Capital Outlay	9,510,277	9,166,197	344,080
Debt Service:			
Principal Retirement	4,320,000	4,320,000	0
Interest and Fiscal Charges	244,720	223,776	20,944
Total Expenditures	<u>14,074,997</u>	<u>13,709,973</u>	<u>365,024</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,313,997)	(13,055,428)	258,569
<u>Other Financing Sources (Uses):</u>			
Proceeds from Ohio Public			
Works Commission Loans	750,000	203,015	(546,985)
Proceeds from Ohio Water			
Development Authority Loans	9,748,659	5,848,351	(3,900,308)
Operating Transfers In	520,720	520,720	0
Total Other Financing Sources (Uses)	<u>11,019,379</u>	<u>6,572,086</u>	<u>(4,447,293)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,294,618)	(6,483,342)	(4,188,724)
Fund Balance at Beginning of Year	261,622	261,622	0
Prior Year Encumbrances	2,033,539	2,033,539	0
Fund Deficit at End of Year	<u>\$543</u>	<u>(\$4,188,181)</u>	<u>(\$4,188,724)</u>

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

SPECIAL ASSESSMENT - DUSTIN ROAD IMPROVEMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of			
Revenues Over (Under) Expenditures	0	0	0
Fund Balance at Beginning of Year	1,402	1,402	0
Fund Balance at End of Year	\$1,402	\$1,402	\$0

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

ECONOMIC DEVELOPMENT ASSESSMENT FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Capital Outlay	864	863	1
Total Expenditures	864	863	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	(864)	(863)	(1)
Fund Balance at Beginning of Year	6,608	6,608	0
Fund Balance at End of Year	\$5,744	\$5,745	\$1

THE CITY OF OREGON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

PARKLAND AQUISITION FUND

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
<u>Revenues:</u>			
Total Revenues	\$0	\$0	\$0
<u>Expenditures:</u>			
Total Expenditures	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0
<u>Other Financing Sources (Uses):</u>			
Operating Transfers In	50,000	50,000	0
Operating Transfers Out	(50,000)	0	50,000
Total Other Financing Sources (Uses)	0	50,000	50,000
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	0	50,000	50,000
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$0	\$50,000	\$50,000

ENTERPRISE FUNDS

The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprise, whereby the intent of the City is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City has decided that periodic determination of net income is appropriate for accountability purposes.

Water Fund

To account for the operation of the City's water treatment and distribution service.

Sewer Fund

To account for the operation of the City's sewerage treatment and sanitary sewer collection service.

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
DECEMBER 31, 2001

	Water	Sewer	Totals
<u>Assets:</u>			
Cash and Cash Equivalents	\$233,121	\$176,417	\$409,538
Investments	1,219,762	923,073	2,142,835
Receivables (net of allowances for doubtful accounts):			
Accounts	326,010	318,763	644,773
Intergovernmental Receivables	0	153,977	153,977
Intergovernmental Loan Receivable	0	255,261	255,261
Inventory of Supplies at Cost	214,689	18,335	233,024
Prepaid Items	20,396	19,202	39,598
Restricted Assets:			
Cash with Fiscal Agent	0	1,238	1,238
Property, Plant and Equipment	18,734,010	49,226,539	67,960,549
Less Accumulated Depreciation	(12,132,507)	(21,613,900)	(33,746,407)
Net Fixed Assets	6,601,503	27,612,639	34,214,142
Construction in Progress	8,480,104	162,711	8,642,815
Total Assets	\$17,095,585	\$29,641,616	\$46,737,201
<u>Liabilities and Fund Equity:</u>			
Liabilities:			
Accounts Payable	\$59,494	\$126,121	\$185,615
Accrued Wages and Benefits	94,317	63,973	158,290
Matured Bonds and Interest	0	1,238	1,238
Accrued Interest Payable	0	7,935	7,935
Compensated Absences Payable	287,008	197,366	484,374
General Obligation Bonds Payable	0	2,930,000	2,930,000
Ohio Public Works			
Commission Loan Payable	0	26,761	26,761
Ohio Water Development			
Authority Loans Payable	0	3,348,709	3,348,709
Total Liabilities	440,819	6,702,103	7,142,922
Fund Equity:			
Contributed Capital	8,550,840	6,649,143	15,199,983
Retained Earnings:			
Unreserved	8,103,926	16,290,370	24,394,296
Total Fund Equity	16,654,766	22,939,513	39,594,279
Total Liabilities and Fund Equity	\$17,095,585	\$29,641,616	\$46,737,201

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Water	Sewer	Totals
<u>Operating Revenues:</u>			
Charges for Services	\$2,534,064	\$2,358,246	\$4,892,310
Other Charges for Services	4,317	108,370	112,687
Other Operating Revenues	9,104	19,257	28,361
Total Operating Revenues	<u>2,547,485</u>	<u>2,485,873</u>	<u>5,033,358</u>
<u>Operating Expenses:</u>			
Personal Services	1,369,740	1,002,303	2,372,043
Materials and Supplies	311,546	84,063	395,609
Contractual Services	519,655	427,533	947,188
Utilities	193,965	281,765	475,730
Depreciation	584,126	1,519,777	2,103,903
Total Operating Expenses	<u>2,979,032</u>	<u>3,315,441</u>	<u>6,294,473</u>
Operating Loss	(431,547)	(829,568)	(1,261,115)
<u>Non-Operating Revenues (Expenses):</u>			
Investment Earnings	0	22,956	22,956
Interest and Fiscal Charges	0	(404,185)	(404,185)
Capital Contributions	4,103,365	31,967	4,135,332
Proceeds from Sale of Fixed Assets	726	0	726
Loss on Disposal of Fixed Assets	(8,023)	(967)	(8,990)
Total Non-Operating Revenues (Expenses)	<u>4,096,068</u>	<u>(350,229)</u>	<u>3,745,839</u>
Income (Loss) Before Operating Transfers	3,664,521	(1,179,797)	2,484,724
<u>Operating Transfers:</u>			
Operating Transfers In	202,542	740,769	943,311
Operating Transfers Out	(393,528)	(521,088)	(914,616)
Total Operating Transfers	<u>(190,986)</u>	<u>219,681</u>	<u>28,695</u>
Net Income (Loss)	3,473,535	(960,116)	2,513,419
Restated Retained Earnings at Beginning of Year	<u>4,630,391</u>	<u>17,250,486</u>	<u>21,880,877</u>
Retained Earnings at End of Year	<u>\$8,103,926</u>	<u>\$16,290,370</u>	<u>\$24,394,296</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Water	Sewer	Totals
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$2,569,995	\$2,510,959	\$5,080,954
Cash Payments for Goods and Services	(916,763)	(803,191)	(1,719,954)
Cash Payments to Employees	(1,318,751)	(1,005,978)	(2,324,729)
Net Cash Provided by Operating Activities	<u>334,481</u>	<u>701,790</u>	<u>1,036,271</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers In from Other Funds	202,542	491,838	694,380
Transfers Out to Other Funds	(393,528)	(521,088)	(914,616)
Net Cash Used by Noncapital Financing Activities	<u>(190,986)</u>	<u>(29,250)</u>	<u>(220,236)</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Intergovernmental Grants	0	31,967	31,967
Acquisition and Construction of Assets	(41,503)	(227,368)	(268,871)
Principal Paid on General Obligation Bond	0	(115,000)	(115,000)
Principal Paid on Ohio Water Development Authority Loans	0	(435,651)	(435,651)
Principal Paid on Ohio Public Works Commission Loan	0	(10,704)	(10,704)
Interest Paid on All Debt	0	(155,566)	(155,566)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(41,503)</u>	<u>(912,322)</u>	<u>(953,825)</u>
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	0	232,627	232,627
Purchase of Investments	(36,390)	0	(36,390)
Receipts of Interest	0	22,956	22,956
Net Cash Provided (Used) by Investing Activities	<u>(36,390)</u>	<u>255,583</u>	<u>219,193</u>
Net Increase in Cash and Cash Equivalents	65,602	15,801	81,403
Cash and Cash Equivalents at Beginning of Year	<u>167,519</u>	<u>161,854</u>	<u>329,373</u>
Cash and Cash Equivalents at End of Year	<u><u>\$233,121</u></u>	<u><u>\$177,655</u></u>	<u><u>\$410,776</u></u>
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>			
Cash and Cash Equivalents	\$233,121	\$176,417	409,538
Restricted Cash With Fiscal Agent	0	1,238	1,238
Cash and Cash Equivalents at End of Year	<u><u>\$233,121</u></u>	<u><u>\$177,655</u></u>	<u><u>\$410,776</u></u>

(Continued)

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
<u>Reconciliation of Operating Loss to Net Cash</u>			
<u>Provided by Operating Activities:</u>			
Operating Loss	(\$431,547)	(\$829,568)	(\$1,261,115)
Adjustments to Reconcile Operating Loss to			
Net Cash Provided by Operating Activities:			
Miscellaneous Nonoperating Income	726	0	726
Depreciation Expense	584,126	1,519,777	2,103,903
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	21,784	23,431	45,215
Decrease in Intergovernmental Receivable	0	1,655	1,655
Decrease in Inventory	69,267	7,903	77,170
Decrease (Increase) in Prepaid Items	3,415	(4,890)	(1,475)
Increase (Decrease) in Accounts Payable	35,721	(12,843)	22,878
Increase in Accrued Wages and Benefits	29,924	15,627	45,551
Increase (Decrease) in Compensated Absences	21,065	(19,302)	1,763
Total Adjustments	<u>766,028</u>	<u>1,531,358</u>	<u>2,297,386</u>
Net Cash Provided by Operating Activities	<u>\$334,481</u>	<u>\$701,790</u>	<u>\$1,036,271</u>

Schedule of Noncash Investing, Capital and Financing Activities:

As of December 31, 2001, the Water and Sewer Funds had outstanding liabilities of \$811 and \$79,358 for the purchase of certain capital assets.

In addition, the Water Fund received capital assets from various sources in the amount of \$4,103,365.



INTERNAL SERVICE FUNDS

The internal service funds are used to account for financing goods or services provided by one department to other departments of the City on a cost-reimbursement basis.

Self Insurance Dental Fund

To account for funds designated for payment, by contract, of administration, claims and reserves for the self insurance program.

Workers' Compensation Fund

To account for funds reserved for potential liability for workers' compensation and payment of actual workers' compensation claims.

Medical Spending Fund

To account for deposits from employees for the Flex Benefit/Cafeteria Plan and reimbursements to employees for said purposes.

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
DECEMBER 31, 2001

	Self Insurance Dental	Workers' Compensation	Medical Spending	Totals
<u>Assets:</u>				
Cash and Cash Equivalents	\$26,678	\$68,477	\$2,545	\$97,700
Investments	0	358,291	0	358,291
Prepaid Items	0	5,169	0	5,169
Total Assets	<u>\$26,678</u>	<u>\$431,937</u>	<u>\$2,545</u>	<u>\$461,160</u>
<u>Liabilities and Fund Equity:</u>				
Liabilities:				
Workers' Compensation Liability	\$0	\$237,001	\$0	\$237,001
Total Liabilities	<u>0</u>	<u>237,001</u>	<u>0</u>	<u>237,001</u>
Fund Equity:				
Retained Earnings:				
Unreserved	26,678	194,936	2,545	224,159
Total Fund Equity	<u>26,678</u>	<u>194,936</u>	<u>2,545</u>	<u>224,159</u>
Total Liabilities and Fund Equity	<u>\$26,678</u>	<u>\$431,937</u>	<u>\$2,545</u>	<u>\$461,160</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Self Insurance Dental	Workers' Compensation	Medical Spending	Totals
<u>Operating Revenues:</u>				
Charges for Services	\$101,058	\$0	\$23,522	\$124,580
Total Operating Revenues	101,058	0	23,522	124,580
<u>Operating Expenses:</u>				
Personal Services	107,607	11,773	20,977	140,357
Total Operating Expenses	107,607	11,773	20,977	140,357
Net Income (Loss)	(6,549)	(11,773)	2,545	(15,777)
Retained Earnings at Beginning of Year	33,227	206,709	0	239,936
Retained Earnings at End of Year	<u>\$26,678</u>	<u>\$194,936</u>	<u>\$2,545</u>	<u>\$224,159</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Self Insurance Dental	Workers' Compensation	Medical Spending	Totals
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$101,058	\$0	\$23,522	\$124,580
Cash Payments to Employees	(107,607)	(14,783)	(20,977)	(143,367)
Net Cash Provided (Used) by Operating Activities	(6,549)	(14,783)	2,545	(18,787)
<u>Cash Flows from Investing Activities:</u>				
Sale of Investments	0	28,836	0	28,836
Net Cash Provided by Investing Activities	0	28,836	0	28,836
Net Increase (Decrease) in Cash and Cash Equivalents	(6,549)	14,053	2,545	10,049
Cash and Cash Equivalents at Beginning of Year	33,227	54,424	0	87,651
Cash and Cash Equivalents at End of Year	<u>\$26,678</u>	<u>\$68,477</u>	<u>\$2,545</u>	<u>\$97,700</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	(\$6,549)	(\$11,773)	\$2,545	(\$15,777)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Changes in Assets and Liabilities:				
Increase in Prepaid Items	0	(5,169)	0	(5,169)
Increase in Workers' Compensation Liability	0	2,159	0	2,159
Total Adjustments	0	(3,010)	0	(3,010)
Net Cash Provided (Used) by Operating Activities	<u>(\$6,549)</u>	<u>(\$14,783)</u>	<u>\$2,545</u>	<u>(\$18,787)</u>

FIDUCIARY FUND TYPES

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

EXPENDABLE TRUST FUND

Unclaimed Trust Fund

To account for unclaimed checks not yet available to be placed in the general fund as required by the Ohio Revised Code.

NONEXPENDABLE TRUST FUNDS

Perpetual Care Fund

To account for the endowment principal and interest. Yields may only be used for maintenance and repair at the North Oregon and Willow Cemeteries.

Dunbar Trust Fund

To account for the endowment principal and interest. Yields may only be used for maintenance and repair of a one family mausoleum at Willow Cemetery.

AGENCY FUNDS

Ohio Board of Building Standards Assessment Fund

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

Income Tax Joint District Fund

To account for income tax funds to be distributed between the City of Oregon and the City of Northwood.

Lucas County Water Collection Fund

To account for a portion of the revenue from Lucas County (outside Oregon) users of Oregon water. Expenditures may only be used for contractually agreed upon payment to Lucas County and for contractually agreed upon payment for capitalization costs of the Water Plant Construction Fund.

Municipal Court Fund

To account for funds that flow through the municipal court office.

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
DECEMBER 31, 2001

	<u><i>Expendable</i></u> <u><i>Trust Fund</i></u>	<u><i>Nonexpendable</i></u> <u><i>Trust Funds</i></u>	
	Unclaimed Trust	Perpetual Care	Dunbar Trust
<u>Assets:</u>			
Cash and Cash Equivalents	\$35,062	\$0	\$0
Receivables (net of allowance for doubtful accounts):			
Interest	0	3,912	208
Restricted Assets:			
Cash and Cash Equivalents	0	0	0
Investments	0	69,659	3,709
Total Assets	<u>\$35,062</u>	<u>\$73,571</u>	<u>\$3,917</u>
<u>Liabilities and Fund Equity:</u>			
Liabilities:			
Intergovernmental Payables	\$0	\$0	\$0
Due to Others	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity:			
Reserved for Endowments	0	73,571	3,917
Unreserved	35,062	0	0
Total Fund Equity	<u>35,062</u>	<u>73,571</u>	<u>3,917</u>
Total Liabilities and Fund Equity	<u>\$35,062</u>	<u>\$73,571</u>	<u>\$3,917</u>

THE CITY OF OREGON, OHIO
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
DECEMBER 31, 2001

Agency Funds

Ohio Board of Building Standards Assessment	Income Tax Joint District	Lucas County Water Collection	Municipal Court	Totals
\$0	\$0	\$0	\$0	\$35,062
0	0	0	0	4,120
30	17,336	13,171	27,701	58,238
0	0	0	0	73,368
<u>\$30</u>	<u>\$17,336</u>	<u>\$13,171</u>	<u>\$27,701</u>	<u>\$170,788</u>
\$30	\$17,336	\$13,171	\$0	\$30,537
0	0	0	27,701	27,701
<u>30</u>	<u>17,336</u>	<u>13,171</u>	<u>27,701</u>	<u>58,238</u>
0	0	0	0	77,488
0	0	0	0	35,062
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>112,550</u>
<u>\$30</u>	<u>\$17,336</u>	<u>\$13,171</u>	<u>\$27,701</u>	<u>\$170,788</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Perpetual Care	Dunbar Trust	Totals
<u>Revenues:</u>			
Investment Earnings	\$4,119	\$219	\$4,338
Total Revenues	4,119	219	4,338
<u>Expenses:</u>			
Total Expenses	0	0	0
Net Income	4,119	219	4,338
Fund Balance at Beginning of Year	69,452	3,698	73,150
Fund Balance at End of Year	<u>\$73,571</u>	<u>\$3,917</u>	<u>\$77,488</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF CASH FLOWS
NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Perpetual Care	Dunbar Trust	Totals
<u>Cash Flows from Operating Activities:</u>			
Net Cash Provided by Operating Activities	\$0	\$0	\$0
<u>Cash Flows from Investing Activities:</u>			
Purchase of Investments	(4,046)	(215)	(4,261)
Receipts of Interest	4,046	215	4,261
Net Cash Provided by Investing Activities	0	0	0
Net Increase in Cash and Cash Equivalents	0	0	0
Cash and Cash Equivalents at Beginning of Year	0	0	0
Cash and Cash Equivalents at End of Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Reconciliation of Operating Income to Net Cash</u>			
<u>Provided by Operating Activities:</u>			
Operating Income	\$4,119	\$219	\$4,338
Adjustments to Reconcile Operating Income to			
Net Cash Provided by Operating Activities:			
Interest on Investments	(4,119)	(219)	(4,338)
Total Adjustments	(4,119)	(219)	(4,338)
Net Cash Provided by Operating Activities	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

THE CITY OF OREGON, OHIO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Balance December 31, 2000	Additions	Deductions	Balance December 31, 2001
<u>Ohio Board of Building Standards Assessment</u>				
Restricted Assets:				
Cash and Cash Equivalents	\$61	\$3,090	(\$3,121)	\$30
Total Assets	<u>\$61</u>	<u>\$3,090</u>	<u>(\$3,121)</u>	<u>\$30</u>
Liabilities:				
Intergovernmental Payables	\$61	\$3,090	(\$3,121)	\$30
Total Liabilities	<u>\$61</u>	<u>\$3,090</u>	<u>(\$3,121)</u>	<u>\$30</u>
<u>Income Tax Joint District Fund</u>				
Restricted Assets:				
Cash and Cash Equivalents	\$14,317	\$33,371	(\$30,352)	\$17,336
Total Assets	<u>\$14,317</u>	<u>\$33,371</u>	<u>(\$30,352)</u>	<u>\$17,336</u>
Liabilities:				
Intergovernmental Payables	\$14,317	\$33,371	(\$30,352)	\$17,336
Total Liabilities	<u>\$14,317</u>	<u>\$33,371</u>	<u>(\$30,352)</u>	<u>\$17,336</u>
<u>Lucas County Water Collection Fund</u>				
Restricted Assets:				
Cash and Cash Equivalents	\$12,520	\$39,042	(\$38,391)	\$13,171
Total Assets	<u>\$12,520</u>	<u>\$39,042</u>	<u>(\$38,391)</u>	<u>\$13,171</u>
Liabilities:				
Intergovernmental Payables	\$12,520	\$39,042	(\$38,391)	\$13,171
Total Liabilities	<u>\$12,520</u>	<u>\$39,042</u>	<u>(\$38,391)</u>	<u>\$13,171</u>
<u>Municipal Court Fund</u>				
Restricted Assets:				
Cash and Cash Equivalents	\$26,122	\$942,659	(\$941,080)	\$27,701
Total Assets	<u>\$26,122</u>	<u>\$942,659</u>	<u>(\$941,080)</u>	<u>\$27,701</u>
Liabilities:				
Due to Others	\$26,122	\$942,659	(\$941,080)	\$27,701
Total Liabilities	<u>\$26,122</u>	<u>\$942,659</u>	<u>(\$941,080)</u>	<u>\$27,701</u>
<u>Totals - All Agency Funds</u>				
Restricted Assets:				
Cash and Cash Equivalents	\$53,020	\$1,018,162	(\$1,012,944)	\$58,238
Total Assets	<u>\$53,020</u>	<u>\$1,018,162</u>	<u>(\$1,012,944)</u>	<u>\$58,238</u>
Liabilities:				
Intergovernmental Payables	\$26,898	\$75,503	(\$71,864)	\$30,537
Due to Others	26,122	942,659	(941,080)	27,701
Total Liabilities	<u>\$53,020</u>	<u>\$1,018,162</u>	<u>(\$1,012,944)</u>	<u>\$58,238</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Account Group is used to account for fixed assets other than those accounted for in the Proprietary Funds.

THE CITY OF OREGON, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
DECEMBER 31, 2001

General Fixed Assets

Land and Improvements	\$3,043,997
Buildings and Improvements	6,946,777
Machinery and Equipment	4,868,876
Vehicles	3,915,005
Furniture and Fixtures	178,673
Construction in Progress	216,088
	<hr/>
Total General Fixed Assets	<u><u>\$19,169,416</u></u>

Investment in General Fixed Assets

General Fund	\$9,779,811
Special Revenue Funds	2,375,829
Capital Projects Funds	5,502,834
Proprietary Funds	410,307
Grants	589,457
Donations	511,178
	<hr/>
Total Investment in General Fixed Assets	<u><u>\$19,169,416</u></u>

THE CITY OF OREGON, OHIO
SCHEDULE OF GENERAL FIXED ASSETS
BY CATEGORY
DECEMBER 31, 2001

Function and Activity	Land and Improvements	Buildings and Improvements	Machinery and Equipment	Vehicles	Furniture and Fixtures	Construction in Progress	Total
<u>General Government:</u>							
Municipal Complex	\$22,587	\$3,060,453	\$22,194	\$0	\$2,848	\$7,553	\$3,115,635
Mayor / Civil Service Administrator	0	0	5,582	0	3,715	0	9,297
Clerk / Auditor	0	0	4,918	0	4,057	0	8,975
Income Tax	635,362	0	125,159	0	23,016	0	783,537
Data Processing	0	0	22,399	0	24,812	0	47,211
Municipal Court	0	621,468	119,312	0	41,009	0	781,789
Miscellaneous	461,687	14,266	229,659	0	0	0	705,612
Total	<u>1,119,636</u>	<u>3,696,187</u>	<u>767,609</u>	<u>0</u>	<u>99,457</u>	<u>7,553</u>	<u>5,690,442</u>
<u>Security of Persons and Property:</u>							
Police	0	126,217	1,318,741	261,234	42,931	122,363	1,871,486
Fire	49,739	1,394,369	1,177,240	2,247,423	9,500	19,450	4,897,721
Total	<u>49,739</u>	<u>1,520,586</u>	<u>2,495,981</u>	<u>2,508,657</u>	<u>52,431</u>	<u>141,813</u>	<u>6,769,207</u>
<u>Transportation:</u>							
Service Director	230,788	0	65,523	49,835	4,285	36,781	387,212
Street	29,145	668,274	1,164,003	1,151,319	10,135	0	3,022,876
Total	<u>259,933</u>	<u>668,274</u>	<u>1,229,526</u>	<u>1,201,154</u>	<u>14,420</u>	<u>36,781</u>	<u>3,410,088</u>
<u>Leisure Time Activities:</u>							
Parks and Recreation	<u>1,507,798</u>	<u>940,843</u>	<u>265,330</u>	<u>55,168</u>	<u>3,556</u>	<u>0</u>	<u>2,772,695</u>
<u>Community Environment:</u>							
Inspection	0	86,548	16,114	101,248	5,912	0	209,822
Tree Commission	100,441	0	3,024	0	2,897	0	106,362
Total	<u>100,441</u>	<u>86,548</u>	<u>19,138</u>	<u>101,248</u>	<u>8,809</u>	<u>0</u>	<u>316,184</u>
<u>Public Health and Welfare:</u>							
Cemetery	6,450	34,339	91,292	48,778	0	29,941	210,800
Total General Fixed Assets	<u><u>\$3,043,997</u></u>	<u><u>\$6,946,777</u></u>	<u><u>\$4,868,876</u></u>	<u><u>\$3,915,005</u></u>	<u><u>\$178,673</u></u>	<u><u>\$216,088</u></u>	<u><u>\$19,169,416</u></u>

THE CITY OF OREGON, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2001

Function and Activity	Restated December 31, 2000	Transfers	Additions	Deletions	December 31, 2001
<u>General Government:</u>					
Municipal Complex	\$3,282,357	\$11,755	\$7,553	(\$186,030)	\$3,115,635
Council	9,535	(9,535)	0	0	0
Mayor / Civil Service Administrator	18,539	1,740	4,913	(15,895)	9,297
Clerk / Auditor	10,433	(3,331)	5,255	(3,382)	8,975
Income Tax	786,393	(7,275)	11,644	(7,225)	783,537
Data Processing	39,761	1,460	5,990	0	47,211
Municipal Court	362,974	13,107	3,490	(141,185)	238,386
Assessments Office	788,146	0	510,207	(516,564)	781,789
Miscellaneous	0	0	0	0	0
Total	504,348	0	201,264	0	705,612
Total	5,802,486	7,921	750,316	(870,281)	5,690,442
<u>Security of Persons and Property:</u>					
Police	1,605,933	(2,638)	278,299	(10,108)	1,871,486
Fire	4,242,807	(1,016)	657,200	(1,270)	4,897,721
Total	5,848,740	(3,654)	935,499	(11,378)	6,769,207
<u>Transportation:</u>					
Service Director	324,611	(2,681)	67,002	(1,720)	387,212
Street	2,982,881	16,867	23,128	0	3,022,876
Total	3,307,492	14,186	90,130	(1,720)	3,410,088
<u>Leisure Time Activities:</u>					
Parks and Recreation	2,480,998	22,837	270,193	(1,333)	2,772,695
<u>Community Environment:</u>					
Inspection	209,961	(3,901)	7,110	(3,348)	209,822
Tree Commission	130,218	(35,649)	11,793	0	106,362
Total	340,179	(39,550)	18,903	(3,348)	316,184
<u>Public Health and Welfare:</u>					
Cemetery	173,122	(1,740)	39,418	0	210,800
Total General Fixed Assets	\$17,953,017	\$0	\$2,104,459	(\$888,060)	\$19,169,416

STATISTICAL SECTION

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

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

Year	Security of Persons and Property	Public Health and Welfare Services	Leisure Time Activities	Community Environment	Basic Utility Services	Trans- portation	General Government	Capital Outlay	Debt Service	Other	Total
1992	\$4,565,670	\$184,368	\$303,430	\$319,190	\$90,359	\$1,422,754	\$1,783,068	\$1,165,407	\$539,022	\$126,151	\$10,499,419
1993	5,274,643	367,119	401,290	302,658	222,385	1,876,720	2,231,128	1,339,880	535,932	1,000	12,552,755
1994 a	5,391,818	322,007	352,986	394,803	238,195	2,593,945	2,707,042	0	524,021	15,256	12,540,073
1995 a	5,647,996	277,473	473,047	1,032,051	140,847	3,056,061	2,663,379	0	522,549	0	13,813,403
1996 a	6,170,972	362,120	446,946	419,396	144,538	3,057,246	3,122,224	0	369,848	0	14,093,290
1997 a	7,098,292	391,833	541,330	734,679	143,831	3,278,845	3,050,147	0	352,676	0	15,591,633
1998 a	6,522,915	395,950	522,753	1,502,212	371,875	2,996,623	2,789,600	0	469,671	0	15,571,599
1999 a	6,860,675	388,490	555,226	1,457,666	194,758	2,926,273	3,002,537	0	523,200	0	15,908,825
2000 a	6,957,408	321,370	754,951	905,692	151,747	3,134,325	3,481,355	0	554,476	0	16,261,324
2001 a	7,513,265	380,507	657,027	737,466	427,119	3,368,708	3,537,508	0	605,949	0	17,227,549

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a - Capital Outlay is reported as part of the function

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

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

<u>Year</u>	<u>Taxes</u>	<u>Inter-Governmental Revenues</u>	<u>Charges for Services</u>	<u>Fines and Forfeitures/ Licenses, Permits and Fees</u>	<u>Investment Earnings</u>	<u>Special Assessments</u>	<u>All Other</u>	<u>Total</u>
1992	\$8,614,761	\$1,885,380	\$157,800	\$506,506	\$647,251	\$472,898	\$521,642	\$12,806,238
1993	9,251,711	2,020,546	406,546	474,957	443,572	575,535	122,655	13,295,522
1994	10,157,047	2,321,180	409,554	474,929	463,757	589,077	69,721	14,485,265
1995	10,375,709	3,086,515	348,908	504,217	752,477	585,386	58,805	15,712,017
1996	10,418,179	2,579,640	481,663	514,958	897,970	458,949	108,615	15,459,974
1997	11,005,965	2,753,923	796,900	528,829	1,008,928	475,607	81,171	16,651,323
1998	12,373,636	3,104,223	949,862	663,463	871,315	562,715	165,158	18,690,372
1999	13,035,879	3,559,490	562,785	706,976	983,567	484,113	91,746	19,424,556
2000	12,448,957	3,341,693	627,286	635,435	1,083,496	457,923	75,110	18,669,900
2001	17,118,366	3,275,389	689,601	693,642	1,096,332	487,447	129,541	23,490,318

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

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

Collection Year	Total Tax Levy	Current Tax Collections	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Accumulated Delinquent Taxes to Total Tax Levy
1992	\$804,753	\$781,418	\$15,476	\$796,894	99.02%	\$60,480	7.52%
1993	826,570	803,648	22,100	825,748	99.90%	61,497	7.44%
1994	863,190	792,346	69,898	862,244	99.89%	46,227	5.36%
1995	864,000	815,148	47,799	862,947	99.88%	56,904	6.59%
1996	863,997	867,445	12,782	880,227	101.88%	39,725	4.60%
1997	1,224,000	1,214,550	31,405	1,245,955	101.79%	42,333	3.46%
1998	1,364,916	1,340,215	34,136	1,374,351	100.69%	30,225	2.21%
1999	1,378,000	1,361,901	154,179	1,516,080	110.02%	30,091	2.18%
2000	1,402,500	1,381,205	48,976	1,430,181	101.97%	29,889	2.13%
2001	1,973,000	1,441,216	144,183	1,585,399	80.35%	52,567	2.66%

Source: Lucas County Auditor

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

<u>Year Paid</u>	<u>Amount</u>
1992	\$376,733
1993	319,097
1994	394,879
1995	314,317
1996	331,448
1997	342,350
1998	375,235
1999	502,731
2000	417,687
2001	466,655

Source: Lucas County Auditor

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

Tax Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1992	\$207,989,550	\$594,255,857	\$82,228,020	\$93,440,932	\$103,379,861	\$397,614,850	\$393,597,431	\$1,085,311,639	36.27%
1993	212,854,220	608,154,914	92,678,710	105,316,715	100,055,838	370,577,177	405,588,768	1,084,048,806	37.41%
1994	222,230,170	634,943,343	87,816,760	99,791,773	110,038,202	440,152,808	420,085,132	1,174,887,924	35.76%
1995	227,618,400	650,338,286	89,269,180	101,442,250	89,493,915	344,207,365	406,381,495	1,095,987,901	37.08%
1996	232,962,860	665,608,171	95,241,070	108,228,489	96,804,733	387,218,932	425,008,663	1,161,055,592	36.61%
1997	267,195,920	763,416,914	90,991,610	103,399,557	102,404,075	409,616,300	460,591,605	1,276,432,771	36.08%
1998	274,967,220	785,620,629	91,808,030	104,327,307	107,685,579	430,742,316	474,460,829	1,320,690,252	35.93%
1999	283,472,680	826,246,686	87,082,370	92,464,443	90,095,364	360,381,456	460,650,414	1,279,092,585	36.01%
2000	344,472,900	984,208,286	87,399,690	99,317,830	119,988,283	479,953,132	551,860,873	1,563,479,248	35.30%
2001	362,119,680	1,034,627,657	43,975,230	49,971,852	126,532,646	506,130,584	532,627,556	1,590,730,093	33.48%

Source: Lucas County Auditor

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

Collection Year	City of Oregon					Oregon School District	Lucas County	Total
	General Fund	Police Fund	Fire Fund	Recreation Fund	Total City			
1992	1.70	0.80	0.50	0.50	3.50	42.30	15.80	61.60
1993	1.70	0.80	0.50	0.50	3.50	42.30	15.85	61.65
1994	1.70	0.80	0.50	0.50	3.50	45.80	15.85	65.15
1995	1.70	0.80	0.50	0.50	3.50	45.80	17.20	66.50
1996	1.70	0.80	0.50	0.50	3.50	49.20	17.35	70.05
1997	1.70	0.80	0.50	0.50	3.50	49.20	17.35	70.05
1998	1.70	0.80	0.50	0.50	3.50	49.20	17.35	70.05
1999	1.70	0.80	0.50	0.50	3.50	49.20	17.75	70.45
2000	1.70	0.80	0.50	0.50	3.50	49.20	17.95	70.65
2001	1.70	0.80	0.50	0.50	3.50	49.20	17.80	70.50

Source: Lucas County Auditor
Lucas County Treasurer

THE CITY OF OREGON, OHIO
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN YEARS

<u>Collection Year</u>	<u>Amount Billed</u>	<u>Amount Collected</u>	<u>Percent Collected</u>
1992	\$599,244	\$575,777	96.08%
1993	578,656	553,464	95.65%
1994	581,900	567,735	97.57%
1995	567,487	547,309	96.44%
1996	493,228	496,142	100.59%
1997	534,784	515,998	96.49%
1998	349,049	606,233	173.68%
1999	307,780	528,201	171.62%
2000	313,544	505,981	161.37%
2001	350,380	529,180	151.03%

Uncollected as of 12/31/01 - \$28,307

Source: Lucas County Auditor.

THE CITY OF OREGON, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 2001

	Total Debt	Unvoted Debt
Net Assessed Valuation	\$532,627,556	\$532,627,556
Legal Debt Limitation (%) (1)	10.50%	5.50%
Legal Debt Limitation (\$) (1)	55,925,893	29,294,516
Applicable City Debt Outstanding (2)	1,475,000	1,475,000
Less: Applicable Debt Service Fund Amounts	(90,122)	(90,122)
Net Indebtedness Subject to Limitation	1,384,878	1,384,878
Legal Debt Margin	\$54,541,015	\$27,909,638

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

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

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

Year	Population (1)	Assessed Value (2)	Gross General Obligation Bonded Debt (3)	Debt Service Funds Available	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Assessed Valuation	Net General Obligation Bonded Debt Per Capita
1992	18,334	\$393,597,431	\$2,335,000	\$13,222	\$2,321,778	0.59%	\$126.64
1993	18,334	405,588,768	2,265,000	20	2,264,980	0.56%	123.54
1994	18,334	420,085,132	2,345,000	22	2,344,978	0.56%	127.90
1995	18,326	406,381,495	2,170,000	25	2,169,975	0.53%	118.41
1996	18,326	425,008,663	2,010,000	32	2,009,968	0.47%	109.68
1997	18,326	460,591,605	1,915,000	40	1,914,960	0.42%	104.49
1998	18,326	474,460,829	1,805,000	91,627	1,713,373	0.36%	93.49
1999	18,326	460,650,414	1,775,000	1,000	1,774,000	0.39%	96.80
2000	19,355	551,860,873	1,630,000	1,244	1,628,756	0.30%	84.15
2001	19,355	532,627,556	1,475,000	90,122	1,384,878	0.26%	71.55

- (1) U.S. Department of Commerce;
1990 to 1994; the 1990 Census of Population and Housing.
1995 to 1999; Population Estimates Branch, Population Division of the U.S. Department of Commerce
2000; the 2000 Census of Population and Housing.
- (2) Source: Lucas County Auditor.
- (3) Includes all general obligation bonded debt supported by property taxes.

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

Year	Debt Principal	Debt Interest	Total Debt Service	Total General Governmental Expenditures	Ratio of Tax Debt Service to General Governmental Expenditures
1992	\$65,000	\$165,923	\$230,923	\$10,499,419	2.20%
1993	70,000	161,438	231,438	12,552,755	1.84%
1994	80,000	156,608	236,608	12,540,073	1.89%
1995	85,000	151,087	236,087	13,813,403	1.71%
1996	90,000	145,223	235,223	14,093,290	1.67%
1997	95,000	139,013	234,013	15,591,633	1.50%
1998	110,000	132,458	242,458	15,571,599	1.56%
1999	25,000	72,724	97,724	15,908,825	0.61%
2000	145,000	71,911	216,911	16,261,324	1.33%
2001	155,000	66,910	221,910	17,227,549	1.29%

THE CITY OF OREGON, OHIO
COMPUTATION OF ALL DIRECT AND OVERLAPPING GOVERNMENTAL DEBT
DECEMBER 31, 2001

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to City of Oregon</u>	<u>Amount Applicable to City of Oregon</u>
Direct			
City of Oregon	\$1,384,878	100.00%	\$1,384,878
Overlapping Subdivisions			
Oregon City School District	415,000	90.75%	376,613
Lucas County	72,510,000	7.56%	5,481,756
		Subtotal	<u>5,858,369</u>
		Total	<u><u>\$7,243,247</u></u>

Source: Lucas County Auditor

**THE CITY OF OREGON, OHIO
DEMOGRAPHIC STATISTICS
DECEMBER 31, 2001**

Year	City of Oregon Population (1)	Lucas County Population (2)	Unemployment Rate County Area (3)	Per Capita Income County Area (2)	School Enrollment (4)
1992	18,334	461,508	8.3%	\$13,778	3,824
1993	18,334	461,508	6.9%	13,778	3,734
1994	18,334	458,702	5.8%	13,778	3,786
1995	18,276	455,018	4.9%	13,778	3,742
1996	18,326	452,691	5.1%	13,778	3,846
1997	18,326	452,691	5.2%	13,778	3,760
1998	18,326	452,691	5.5%	13,778	4,168
1999	18,326	446,871	5.2%	20,786	4,212
2000	19,355	455,054	4.7%	24,630	4,132
2001	19,355	455,054	5.1%	27,707	4,151

Source: (1) U.S. Department of Commerce;
1990 to 1994; the 1990 Census of Population and Housing.
1995 to 1999; Population Estimates Branch, Population Division of the U.S. Department of Commerce
2000; the 2000 Census of Population and Housing.

(2) Lucas County Auditor, Toledo Metropolitan Area Council of Governments.

(3) Ohio Bureau of Employment Services.

(4) Oregon School District, Board of Education and Cardinal Stritch High School.

(Continued)

THE CITY OF OREGON, OHIO
DEMOGRAPHIC STATISTICS
DECEMBER 31, 2001

2001 Median Family Income (2)		Year	Sales within City (2)	County Average Price (2)	City Average Price (2)
City of Oregon	\$46,887	1996	262	\$81,500	\$87,750
Lucas County	38,004	1997	241	79,200	89,000
State of Ohio	40,956	1998	236	80,893	104,141
United States	35,225	1999	225	100,520	114,340
		2000	238	97,500	118,100
		2001	238	108,400	121,350

**Average Federal AGI for
Ohio School Districts - 2001 (4)**

Oregon City School District	\$37,130
All Lucas County Districts	38,798
All State of Ohio School Dist	42,238

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

Year	Residential (1)			Commercial (1)	
	Number of Permits	Single Family Housing Units	Project Value	Number of Permits	Project Value
1992	282	45	\$5,971,688	54	\$9,548,698
1993	255	60	8,870,528	60	4,523,350
1994	278	80	11,424,569	82	6,820,549
1995	278	88	15,026,610	40	6,989,693
1996	312	89	15,688,121	69	4,654,116
1997	252	69	10,790,431	51	7,332,505
1998	323	101	17,062,321	39	197,473,704
1999	328	85	16,414,218	52	63,262,560
2000	321	64	14,384,243	46	10,532,110
2001	277	66	11,679,498	46	24,131,251

(1) Source: City of Oregon Building Department.

THE CITY OF OREGON, OHIO
PRINCIPAL TAXPAYERS (PUBLIC UTILITY AND PERSONAL PROPERTY TAX)
DECEMBER 31, 2001

	<u>Taxpayer</u>	<u>Type of Business</u>	2001 Assessed Valuation (Tax Duplicate)	Percentage of Total Assessed Valuation
1	Sun Co., Inc.	Refinery and Related Activities	\$40,240,070	23.60%
2	BP Oil Company	Refinery and Related Activities	33,222,680	19.48%
3	Toledo Edison	Public Utility - Electric	23,710,600	13.91%
4	Marsulex Inc.	Refinery Related	8,649,020	5.07%
5	CSX Transportation	Railroad	5,942,470	3.49%
6	Ohio Bell Telephone	Public Utility - Telephone	5,363,360	3.15%
7	AK Steel Corporation	Steel Manufacturer	3,014,890	1.77%
8	Reiter Automotive of North America	Automobile Parts Manufacturer	2,411,890	1.41%
9	E.S. Wagner	Excavating	2,406,830	1.41%
10	Oregon Ford Inc.	Automobile Dealership	2,058,140	1.21%
		Sub-Total	127,019,950	74.50%
		All Others	43,487,926	25.50%
		Total	\$170,507,876	100.00%

Based on valuation of property taxes levied in 2001.
Source: Lucas County Auditor - Land and Buildings.

THE CITY OF OREGON, OHIO
PRINCIPAL TAXPAYERS (REAL PROPERTY TAX)
DECEMBER 31, 2001

	<u>Taxpayer</u>	<u>Type of Business</u>	2001 <u>Assessed Valuation</u> <u>(Tax Duplicate)</u>	<u>Percentage of Total</u> <u>Assessed Valuation</u>
1	Toledo Edison	1 Public Utility - Electric	\$9,677,160	2.67%
2	Bay Park Community Hospital	2 Health Care Facility	7,671,910	2.12%
3	Environsafe Services	3 Environmental Services	4,395,520	1.21%
4	Sun Co., Inc.	4 Refinery and Related Activities	3,502,530	0.97%
5	B P Oil Company	5 Refinery and Related Activities	3,273,630	0.90%
6	St. Charles Hospital	6 Health Care Facility	3,014,020	0.83%
7	Meijer Properties, Inc.	7 Retail Sales	2,905,490	0.80%
8	Robert Lloyd Trustee	8 Apartment Complex	2,233,110	0.62%
9	One Holdings Company	9 Retail	1,795,210	0.50%
10	Oregon Health Investors	10 Nursing Care Facility	1,522,510	0.42%
		Sub-Total	39,991,090	11.04%
		All Others	322,128,590	88.96%
		Total	\$362,119,680	100.00%

Based on valuation of property taxes levied in 2001.
Source: Lucas County Auditor - Land and Buildings.

THE CITY OF OREGON, OHIO
PRINCIPAL TAXPAYERS (INCOME TAX)
DECEMBER 31, 2001

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>Amount of Tax Paid in 2001</u>	<u>Percentage of Total</u>
1	St. Charles Hospital	Hospital / Health Care	\$1,095,709	11.34%
2	BP Oil Company	Refinery and Related Activities	876,090	9.07%
3	Sun Co, Inc.	Refinery and Related Activities	757,694	7.84%
4	Oregon Board of Education	Education	415,074	4.30%
5	Toledo Edison Co.	Electric Utility	275,109	2.85%
6	CSX Transportation	Railroad	247,152	2.56%
7	City of Oregon	Local Government	229,083	2.37%
8	Reiter Automotive of North America	Automobile Parts Manufacturer	169,148	1.75%
9	Ohio Services LLC	Construction Contractor	130,882	1.35%
10	Daimler-Chrysler Corp	Automotive	125,013	1.29%
		Sub-Total	<u>4,320,954</u>	<u>44.72%</u>
		All Others	<u>5,341,426</u>	<u>55.28%</u>
		Total	<u><u>\$9,662,380</u></u>	<u><u>100.00%</u></u>

Source: City of Oregon - Finance Department

THE CITY OF OREGON, OHIO
PRINCIPAL EMPLOYERS
DECEMBER 31, 2001

		<u>Number of Employees</u>			
	<u>Employer</u>	<u>Type of Business</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Total</u>
1	St. Charles Hospital	Hospital	1,017	305	1,322
2	CSX Transportation	Railroad	600	0	600
3	Sunoco Mid-America Marketing	Refinery	487	0	487
4	Oregon Board of Education	Education	440	40	480
5	B P Oil Company	Refinery	460	0	460
6	Meijer Properties, Inc.	Retail	217	196	413
7	GEM Industrial	Building Contractors	350	0	350
8	Bay Park Hospital	Hospital	245	52	297
9	City of Oregon	Governmental	190	96	286
10	Toledo Edison	Public Utility - Electric	200	0	200

Source: City of Oregon Chamber of Commerce / Each Employer's Personnel Department.

THE CITY OF OREGON, OHIO
MISCELLANEOUS STATISTICS
DECEMBER 31, 2001

Date of Incorporation	1958	Police Services:		Water System:	
Form of Government	Charter	Number of Stations	1	Number of Purification Plants	1
		Number of Police Personnel and Officers	61	Miles of Water Mains	165
Area (square miles)	28.5	Number of Patrol Units	12	Number of Fire Hydrants	1,885
Facilities and Services:		Number of Law Violations:		Number of Service Connections	7,102
Miles of Streets	140	Juvenile Citations	169	Average Daily Consumption (gallons)	6.83M
Number of Street Lights	1,355	Criminal Juvenile Arrests	188	Maximum Daily Capacity of Plant (gallons)	8M
		Total Number of Criminal Arrests	1,717		
Recreation and Culture:		Traffic Citations Issued	4,588	Sewerage System:	
Number of Parks	4	Parking Tickets Written	222	Number of Treatment Plants	2
Park Area (acres)	2,216			Miles of Sanitary Sewers	63
Number of Ball Fields:		Fire/Emergency Medical Services:		Miles of Storm Sewers	94
Lighted	6	Number of Stations	3	Average Daily Treatment (gallons)	5M
Unlighted	13	Number of Fire Officers and Fire Personnel	104	Maximum Daily Capacity of Treatment (gallons)	36M
Number of Tennis Courts:		Number of Calls Answered		Number of Service Connections	5,762
Lighted	18	Fire	163		
Boat Ramp	1	EMS	1,592	Education:	
Bike Path (miles)	3.5	Life Squad	1,828	Public Elementary Schools	4
		Number of Inspections	1,333	Public Elementary School Students	1,640
Land Useage - Percent by Area:				Public Elementary School Instructors	101
Residential	29.00%	Number of Hospitals	2	Public Secondary Schools	3
Commercial/Industrial	27.00%	Number of Patient Beds	356	Public Secondary School Students	2,126
Public Utility	4.00%	Number of Bassinets	36	Public Secondary School Instructors	174
Governmental (including parks) and Other Tax Exempt	8.00%	Number of Cemeteries	2	Private Secondary Schools Students	320
Agricultural and Undeveloped	32.00%	Cemetery Area (acres)	39	Private Secondary Schools Instructors	25
				Charter Schools (Special Education)	1
Building Permits Issued in 2001	323	Number of Libraries	1	Charter School Students	65
				Charter School Instructors	6
				Charter School Teacher's Assistants	8





STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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800-282-0370
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CITY OF OREGON

LUCAS COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 30, 2002**