

**CITY OF FAIRVIEW PARK
CUYAHOGA COUNTY**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2009



Mary Taylor, CPA
Auditor of State

CITY OF FAIRVIEW PARK
CUYAHOGA COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	1
Schedule of Prior Audit Findings	3

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City of Fairview Park
Cuyahoga County
20777 Lorain Road
Fairview Park, Ohio 44126

To the Members of City Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairview Park, Cuyahoga County, Ohio, (the City) as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 21, 2010. 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 the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of opining on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 21, 2010.

We intend this report solely for the information and use of management, City Council, and others within the City. We intend it for no one other than these specified parties.

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

Mary Taylor, CPA
Auditor of State

June 21, 2010

**CITY OF FAIRVIEW PARK
CUYAHOGA COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2009**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2008-001	Ohio Rev. Code Section 5705.36(A)(2) and (4) – Reduced Amended Certifications.	No	Partially corrected, finding repeated in management letter.
2008-002	Ohio Rev. Code Section 5705.39 – Appropriations in excess of estimated resources.	No	Partially corrected, finding repeated in management letter.

The City of

FAIRVIEW PARK, OHIO

a great place to grow



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the year ending December 31, 2009

INTRODUCTORY SECTION

City of Fairview Park, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2009

Prepared by:

Lisa M. Rocco, Finance Director
and Department of Finance

City of Fairview Park, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2009
Table of Contents

I. Introductory Section	Page
Title Page	i
Table of Contents	ii
Letter of Transmittal	vi
Organizational Chart	xiii
List of Principal Officials.....	xiv
GFOA Certificate of Achievement	xv
 II. Financial Section	
Independent Accountants' Report.....	1
Management's Discussion and Analysis.....	3
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Assets.....	14
Statement of Activities.....	15
Fund Financial Statements:	
Balance Sheet - Governmental Funds.....	16
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities.....	17
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	19
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual:	
General Fund	20
Recreation Community Center Fund	21
Statement of Fund Net Assets - Proprietary Funds.....	22
Statement of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds.....	23
Statement of Cash Flows - Proprietary Funds.....	24

City of Fairview Park, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2009
Table of Contents

Statement of Fiduciary Assets and Liabilities – Agency Funds	26
Notes to the Basic Financial Statements	27
Combining and Individual Fund Statements and Schedules:	
Combining Statements - Nonmajor Funds:	
Fund Descriptions.....	55
Combining Balance Sheet - Nonmajor Governmental Funds.....	58
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	59
Combining Balance Sheet - Nonmajor Special Revenue Funds.....	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds.....	64
Combining Balance Sheet - Nonmajor Capital Projects Funds.....	68
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds.....	69
Combining Statement - Fiduciary Funds:	
Fund Descriptions.....	70
Combining Statement of Changes in Assets and Liabilities - Agency Funds.....	71
Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes in Fund Balances/Fund Equity - Budget (Non-GAAP Basis) and Actual:	
Major Funds:	
General Fund	74
Recreation Community Center Fund.....	76
Sewer Fund.....	77
Nonmajor Funds:	
Street Construction, Maintenance and Repair Fund.....	78
State Highway Fund	79
Recreation Fund	80
Police and Fire Pension Fund.....	81
S.A.V.E. Fund	82
Street Lighting Fund.....	83
Fire Operating Levy Fund	84
Federal Grants Fund.....	85

City of Fairview Park, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2009
Table of Contents

Waterline Repair Fund	86
Fairview Park Sidewalk Fund	87
Bain Park Restoration Fund	88
Law Enforcement Trust Fund.....	89
D.U.I. Education Fund	90
Police on Patrol Arresting Speeders Fund.....	91
Civil Reimbursement Fund.....	92
New Levy/Project Account Fund	93
Cable TV Franchise Fee Fund.....	94
D.A.R.E. Fund.....	95
Emergency Medical System Fund.....	96
General Obligation Bond Retirement Fund.....	97
Recreation Construction Fund.....	98
Permanent Improvement Fund	99
State Grants Fund.....	100
Lorain Road Revitalization Fund	101
Senior Center Construction Fund	102
Capital Improvements Fund	103
Gilles-Sweet Fund	104
Health Insurance Reserve Fund.....	105

III. Statistical Section

Contents.....	S1
Net Assets by Component - Last Seven Years.....	S2
Changes in Net Assets - Last Seven Years	S4
Fund Balances, Governmental Funds - Last Ten Years	S8
Changes in Fund Balances, Governmental Funds - Last Ten Years	S10
Assessed Valuation and Estimated True Values of Taxable Property - Last Ten Years	S12
Property Tax Rates – Direct and Overlapping Governments - Last Ten Years	S14
Property Tax Levies and Collections – Last Ten Years.....	S16
Principal Real Property Taxpayers – 2009 and 2000.....	S18
Principal Personal Property Taxpayers – 2009 and 2000	S19
Principal Public Utility Taxpayers – 2009 and 2000	S20

City of Fairview Park, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2009
Table of Contents

Income Tax Revenue Base and Collections - Last Six Years	S21
Ratio of Outstanding Debt to Total Personal Income and Debt per Capita - Last Ten Years	S22
Legal Debt Margin – Last Three Years	S24
Computation of Direct and Overlapping Governmental Activities Debt.....	S25
Ratio of General Obligation Bonded Debt to Estimated Actual Value and Bonded Debt Per Capita - Last Ten Years.....	S26
Principal Employers – 2009 and 2001	S27
Demographic and Economic Statistics- Last Ten Years	S28
Capital Asset Statistics by Function/Program - Last Ten Years	S30
Full-Time Equivalent City Government Employees by Function/Program - Last Eight Years	S32
Operating Indicators by Function/Program - Last Eight Years.....	S33



CITY OF FAIRVIEW PARK

20777 Lorain Road
Fairview Park, Ohio 44126-2018

- Established in 1910 -

www.fairviewpark.org

Eileen Ann Patton, Mayor

June 21, 2010

Honorable Eileen Ann Patton, Mayor, Members of City Council and
Citizens of Fairview Park
20777 Lorain Road
Fairview Park, OH 44126

It gives me great pleasure to present the Comprehensive Annual Financial Report (CAFR) for the City of Fairview Park. This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires the cities reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of year end. Although not required by law, management of the City has decided to prepare this CAFR. It is intended to provide pertinent and necessary information to the citizens of Fairview Park.

The information contained in this report will assist City officials in making management decisions and will provide the taxpayers of the City of Fairview Park with comprehensive financial data in such a format as to enable them to gain a true understanding of the City's financial affairs. The general public, as well as investors, will be able to compare the financial position of the City of Fairview Park and the results of its operations with other governmental entities.

The Comprehensive Annual Financial Report of the City of Fairview Park, Ohio, for the year ended December 31, 2009 is submitted herewith. The City, and more specifically the Department of Finance, assumes responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures contained within this report. The accuracy and completeness of the data, is based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the City. We have included all disclosures necessary to enable the reader to gain an understanding of the City's financial activities.

State statutes require the City to be subjected to an annual examination either by the Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. The Auditor of State's office rendered an opinion on the City's financial statements as of December 31, 2009, and the Independent Accountants' Report on the basic financial statements is included in the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent accountants’ report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

This is the twelfth Comprehensive Annual Financial Report issued by the City. The report is prepared in accordance with Generally Accepted Accounting Principles, as set forth by the Governmental Accounting Standards Board and other authoritative sources, and the guidelines set by the Government Finance Officers Association (GFOA).

REPORTING ENTITY

For financial purposes, the City includes all funds, agencies, boards, and commissions making up the City of Fairview Park and its potential component units in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity". The primary government comprises all activities and services, which are not legally separate for the City. The City provides various services including public safety (police and fire), highways and streets, parks and recreation, public improvements, community development (planning and zoning), sewers, sanitation, and general administrative and legislative services. The operation of each of these activities is directly controlled by Council through the budgetary process.

The Rocky River Wastewater Treatment Plant is a joint venture that is discussed in Note 17 of the notes to the basic financial statements. The City is associated with the West Shore Council of Governments, Tri-City Park, S.A.F.E. Council of Governments, and West Shore Area Rescue Association, which are identified as jointly governed organizations. These organizations are presented in Note 18 of the notes to the basic financial statements.

A complete discussion of the City's reporting entity is provided in Note 1 of the notes to basic financial statements.

THE CITY AND THE FORM OF GOVERNMENT

The City is located in Cuyahoga County in northeastern Ohio, approximately 10 miles west of the downtown area of the City of Cleveland. It was incorporated as the Village of Fairview in 1910 and became the City of Fairview Park in 1950.

The City's 2000 population was 17,572. The City's area is approximately 4.77 square miles, broken down by land use as follows:

	<u>Area</u>	<u>Percent of Assessed Valuation of Real Property</u>
Residential	54.5%	83.18%
Commercial/Industrial	9.7	15.96
Public Utility	0.1	0.86
Governmental (including parks) and Other Tax Exempt	34.3	(a)
Agricultural	0.0	0
Undeveloped	1.4	(b)

(a) Not applicable. Exempt from property taxation.

(b) Included in above categories.

Sources: City Building Department and County Auditor.

The City is served by diversified transportation facilities, including three State and U.S. highways and interstate highway I-480. It is adjacent to areas served by Conrail and Amtrak, and is served by passenger air services at Cleveland Hopkins International Airport located within two and one-half miles of the City, and by Burke Lakefront Airport, located within thirteen miles of the City. Public mass transit for the area is provided by the Greater Cleveland Regional Transit Authority.

Banking and financial services are provided to the City area by offices of local commercial banks and savings and loan associations, all of which have their principal offices elsewhere.

One daily newspaper and two weekly newspapers serve the City. The City is within the broadcast area of seven television stations and 30 AM and FM radio stations. Multi-channel cable TV service, including educational, governmental and public access channels, is provided by Cox Cable Communications, Inc. and Wide Open West (WOW).

Within commuting distance are several public and private two-year and four-year colleges and universities providing a wide range of educational facilities and opportunities. These include Baldwin Wallace College, Case Western Reserve University, Cleveland State University, Cuyahoga Community College, John Carroll University, Kent State University, Lorain County Community College, Ursuline College, Notre Dame College, Oberlin College, and The University of Akron.

City residents are served by five hospitals within a ten-mile radius of the City: Fairview General Hospital, Lakewood Hospital, Metrohealth Medical Center, Southwest General Hospital and St. John West Shore Hospital and by numerous other hospitals in Cuyahoga County, including The Cleveland Clinic Foundation Hospital and University Hospitals of Cleveland, two tertiary care facilities.

The City is served by varied recreational facilities, including a brand new 93,000 square feet recreation center. The City operates a system of parks with a total of 54.2 acres which offer playgrounds, ball diamonds and other athletic fields, playing courts, nature and jogging trails, the Bain Park Community Cabin and picnic areas. The City's Recreation Department, in cooperation with the Fairview Park City School District, provides various recreational programs and activities for City residents in those parks and indoor swimming, tennis and skating facilities. The City also participated (with the cities of Rocky River and Westlake) in the operation of the 14-acre Tri-City Park which offers a baseball diamond, soccer field, basketball court, playground area, parking facility and four tennis courts. A portion of the City lies within the Rocky River Reservation of the Cleveland Metropolitan Park District.

City Government

The City operates under and is governed by its Charter, first adopted by the voters in 1958 and which has been and may be amended by the voters from time to time. The City is also subject to some general laws applicable to all cities. Under the Ohio Constitution, the City may exercise all powers of local self-government, and police powers to the extent not in conflict with applicable general laws. The Charter provides for a Council-Mayor form of government.

Legislative authority is vested in a seven-member Council, of whom two are elected at-large and five are elected from wards, for two-year terms. The presiding officer is the President of Council, who is one of the Council members elected at-large, but has no vote except if necessary to break a tie. The Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to the City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The Charter establishes certain administrative departments; the Council may establish divisions of those departments, and create additional departments.

The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term.

The Mayor appoints, subject to the approval of Council, the directors of the City departments. The Mayor also appoints members to a number of boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees, except Council officers and employees.

The Mayor may veto any legislation passed by the Council. A veto may be overridden by a two-thirds vote of all members of the Council.

ECONOMIC CONDITION AND OUTLOOK

Known today for its exceptional master-planned and progressive business development, new infrastructure projects, and outstanding adjacent park system, the City of Fairview Park has become one of the area's most dynamic communities. Committed to ensuring high quality development/standards, the City of Fairview Park has distinguished itself as a place where residents desire to live, work and play. Through its unique innovations and progressive planning, the Economic Development Department has helped to create the quality of life that has made Fairview Park the community it is today.

During the year, twenty-four occupancy permits were issued and include Gray House Pies, Jeffrey Paul Salon, a significant relocation of Stefanec's Barber Shop to a beautifully renovated Bain Builders Building and the return to Fairview Park of Dominic Santos Italian Restaurant.

In addition, Westgate continued to fill out their center in 2009 with the opening of Mattress Warehouse, Dolce Wraps, Nails and Comfort and Sally Beauty Supply.

The five new office buildings previously constructed at the Fairview Office Park at West 227 and Brookpark Road are now fully occupied with the addition of several new businesses. During the year, DaVita Health Systems, a kidney dialysis provider began operations in the OR Colan Building, while Strayer University opened its Business College utilizing 15,000 square feet of Zaremba Management's two story building.

In the meantime, serious discussions continue to take place with several clients for the sixth and final building. When completed, this entire new office park will encompass more than 106,000 square feet and provide more than \$160,000 in City income tax.

With respect to the NASA north campus in Fairview Park, plans established in 2006 called for the two buildings to be closed by the end of 2007. Through the City's efforts and those of other regional entities, this action was postponed until at least the end of March 2010, thus preserving this significant revenue for the City which amounts to more than \$400,000 in income tax annually. Currently, the City is still in discussions with NASA to keep the facilities open in the future.

During the year, the City was awarded a grant in the amount of \$812,000 from NOACA for streetscape improvements on Lorain Road from West 223 Street to the North Olmsted border. This award has been designated for distribution to the City during state fiscal year 2012 or on or after July 1, 2011. Since this grant calls for a 20 percent City match or \$162,400 plus additional mandated ODOT expenditures, the City will go forward with the necessary preliminary work in the hopes that the City's portion of the needed finances will be available at that time.

In the meantime, with the assistance of the County Department of Development, we were able during the year to offer storefront renovation funding assistance to Fairview Park businesses. In 2009, fifteen storefront applications were processed, resulting in more than \$115,000 in improvements being made to properties on Lorain Road.

Also, in 2009, as a result of the approval of the City's application to the County for Commercial Redevelopment Assistance, the City was able to acquire, environmentally remediate and demolish the County Inns Motel and deposit this parcel in the City's land bank for future development. This acquisition represents the initial phase of an 11.88 acre redevelopment project on the north side of Lorain Road from just east of the old Board of Education property at West 208 Street to Phi's Day Spa at West 204 Street. The City has also purchased and demolished the Cleveland Motel at West 227 Street and Lorain Road and has retained CB Richard Ellis brokerage firm to market this property for sale and redevelopment.

Also, the Development Department, in 2009, began to address, in a more comprehensive way, the business vacancies on Lorain Road. In June, a vacant business property seminar was conducted at the Gemini Center during which owners met with City officials and a commercial real estate professional to develop strategies and provide the assistance necessary for the eventual sale or lease of these facilities. And finally, working with the Business Advisory Council of the City Schools, the City cosponsored a real estate seminar for sellers of residential property in an effort to showcase Fairview Park and highlight the value and quality of its housing stock.

SERVICE

As revenues in 2009 declined, the City cut back significantly on infrastructure project expenditures in 2009. A major storm and sanitary improvement project on Woodstock Avenue was deferred and a zero interest loan award from Ohio Public Works was declined because of lack of available matching funds and the City's unwillingness at this time to incur additional debt in its sewer fund. In addition, the final phase of a three phase City Hall roofing program was also deferred due to reduced revenue receipts in the City's capital projects fund.

On the other hand, there were a number of projects and purchases we were able to complete with our current budget limitations. During the year, the annual street program completed its 20th year with the complete or partial repaving or repair of seven streets at a cost of \$498,848. In addition, as a result of a grant award, new disabled parking was installed adjacent to the Police Station at a cost of \$36,000. Also, the first phase of a planned tree program was completed in 2009 with the installation of 85 tree lawn trees on the City's northwest side at a cost of \$14,000. Finally, the service department, through available capital dollars, was able to replace one of two old and virtually inoperable heavy duty pickup trucks at a cost of \$27,000 and the purchase of a cargo van for sewer work at a cost of \$21,145.

As part of our continuing effort to reduce basement flooding, permanent restrictors were installed on all remaining storm water catch basins to create water retention in the streets to restrict flow and prevent back ups into residents' homes. This work marks the completion of this program which began in 2007, and, together with some of the larger sewer projects previously completed, has resulted in no reports to the City of basement flooding in more than two years. Also, as part of these efforts, a major storm sewer repair project was completed on West 228 at a cost of \$17,900.

Finally, while a depressed economy has resulted in reductions in general fund revenue, increased sewer related repair, replacement and waste water processing costs over the years has resulted in the necessity to increase the City's sanitary sewer rate for the first time since 1994. The old sewer rate of \$27.00 per

MCF has been increased \$6.00 in 2010 and \$3.00 in each of the two succeeding years will generate an additional \$763,923 much needed revenue for infrastructure projects to be done.

BUILDING

Building, rebuilding and expansions to private homes and businesses were at an excellent pace this past year with 1,494 permits being issued for various items.

Our Summer Maintenance Program is continuing this year to preserve maintenance standards in residential neighborhoods. A home is generally the most valuable investment an individual has and this department helps us ensure our housing stock remains strong for years to come.

LONG-TERM FINANCIAL PLANNING

In order to make sound fiscal decisions now and in the future, the City has set Principles for Budget and Financial Management. These principles provide guidance for budget development, financial and debt management, and reserves. The City utilizes a multi-year financial forecast to project revenues, expenditures and fund balances.

The unreserved, undesignated fund balance in the general fund is 15.41 percent of the total general fund revenues. One-time revenues, are to be used for financing one-time expenditures such as major maintenance projects, capital improvements, debt service and reserves for current year contingencies. In addition, unreserved, undesignated fund balances provide beginning of the year cash flow until current revenues are received.

RELEVANT FINANCIAL POLICIES

The City of Fairview Park is a Charter City. Therefore, the Charter sets relevant financial policies that enable the City to set Principles for Budget and Financial Management. The Charter is reviewed by a Mayor appointed Charter Review Committee every ten years and recommends changes to the City Charter to be placed on the ballot for a City wide vote.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Fairview Park for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2008. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized comprehensive annual financial report that satisfied both generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The publication of this CAFR displays the City's ability to provide significantly enhanced financial information and accountability to the citizens of the City of Fairview Park, its elected officials, City management, and investors.

The publication of this CAFR represents an important achievement in the ability of the City of Fairview Park to provide significantly enhanced financial information and accountability to the citizens of the City, its elected officials, City management, and investors. This report continues the aggressive program of the Finance Department to improve the City's overall financial accounting, management, and reporting capabilities.

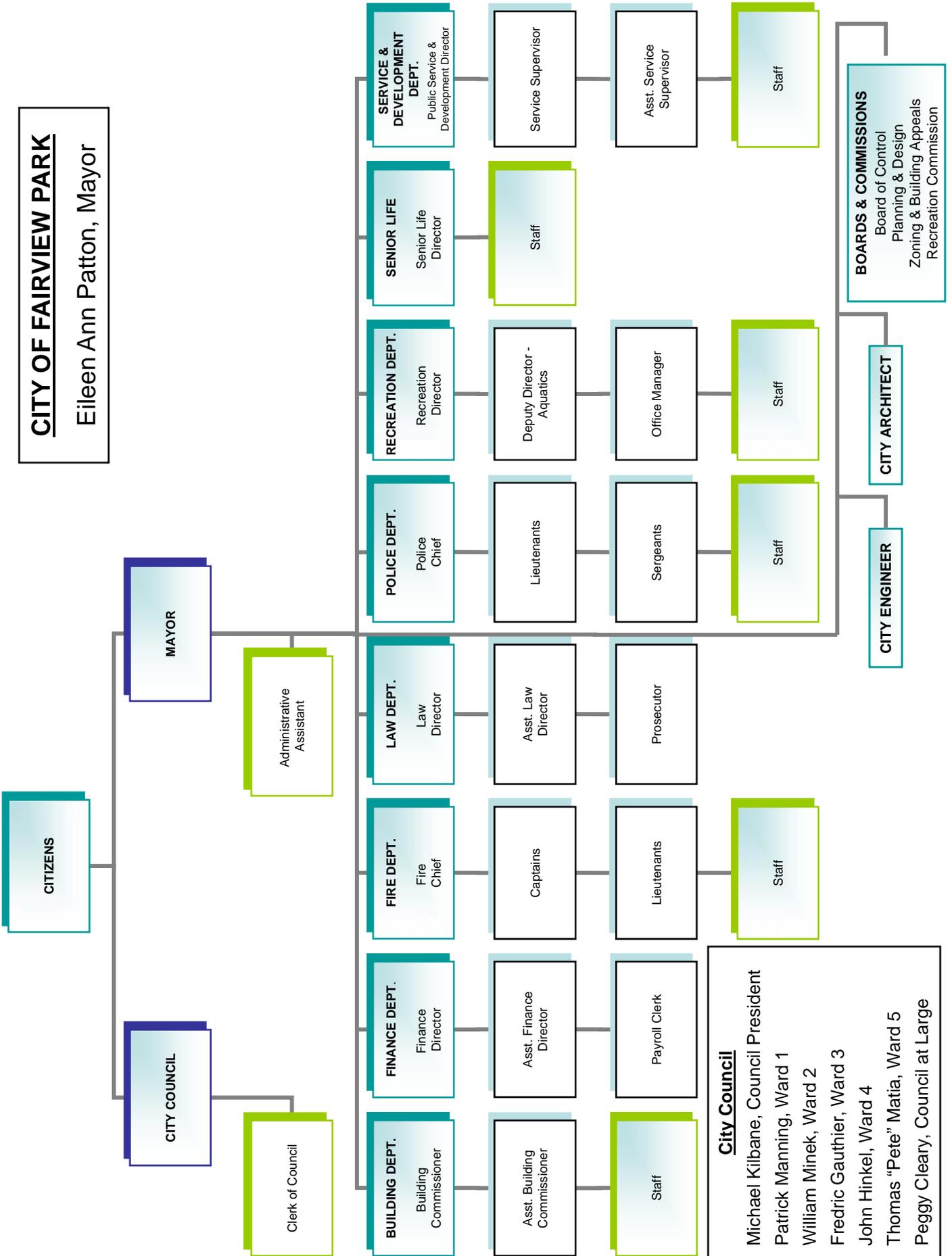
I would like to acknowledge the efforts of the entire staff of the Finance Department, for their contributions to this report. Special thanks are extended to Mayor Eileen A. Patton and Members of City Council for their enthusiastic support of this project, and for the guidance and assistance provided by the Local Government Services section of the Mary Taylor, Auditor of State's Office. The State Auditor's office provided valuable assistance in a most professional manner.

I would also like to thank all of the department heads and staff for their assistance and cooperation with the preparation of this CAFR. I ask for their continued support of this project and of my efforts toward continuing the sound financial management for the City of Fairview Park.

Sincerely,

Lisa M. Rocco, Finance Director

CITY OF FAIRVIEW PARK
Eileen Ann Patton, Mayor



CITY OF FAIRVIEW PARK, OHIO

City Officials

Elected Officials

Mayor

Eileen Ann Patton

Council Members

President of Council	Michael Kilbane
Council - Ward I	Patrick G. Manning
Council- Ward II	William F. Minek
Council - Ward III	Fredric R. Gauthier
Council - Ward IV	John Hinkel
Council - Ward V	Thomas "Pete" Matia
Council at Large	Peggy M. Cleary

Appointed Officials

Director of Law	Sara Fagnilli
Director of Finance	Lisa M. Rocco
Police Chief	Patrick Nelson
Fire Chief	David Simon
Director of Public Service	James M. Kennedy
Recreation Director	Timothy J. Pinchek
Building Commissioner	Selwyn Kulcsar
Senior Life Director	Regina Sillasen

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Fairview Park
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

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.



A stylized handwritten signature in black ink, appearing to be "J.R. Emer".

President

A handwritten signature in black ink, appearing to be "Jeffrey R. Emer".

Executive Director

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FINANCIAL SECTION



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Fairview Park
Cuyahoga County
20777 Lorain Road
Fairview Park, Ohio 44126

To the Members of City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairview Park, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairview Park, Cuyahoga County, Ohio, as of December 31, 2009, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General and the Recreation Community Center funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2010, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

June 21, 2010

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

The discussion and analysis of the City of Fairview Park's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2009. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key Financial highlights for 2009 are as follows:

- The City reduced expenses by controlling overtime and reducing the City's workforce. Reductions were made by not replacing employees who resigned or retired.
- All City employees received a two percent wage increase, but this was partially offset by an increase in the share of health care costs that employees pay.
- The City purchased two properties on Lorain Road, both former hotels. The properties are being remediated and will be sold to developers.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Fairview Park's basic financial statements. The City of Fairview Park's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Fairview Park's finances, in a manner similar to private-sector businesses. The *statement of net assets* and *statement of activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those assets. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also looks at the City's most significant funds with all other funds presented in total in one column.

The *statement of net assets* presents information on all of the City of Fairview Park's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City of Fairview Park is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

Both of the government-wide financial statements distinguish functions of the City of Fairview Park that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Fairview Park include general government, security of persons and property, public health services, transportation, community environment, basic utility services and leisure time activities. The business-type activities include sewer and Gilles-Sweet funds.

The government-wide financial statements can be found starting on page 14 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Fairview Park, like other State and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Fairview Park can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances, for the general fund and recreation community center fund, all of which are considered to be major funds. Data from the other 26 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Fairview Park adopts an annual appropriated budget for each of its funds. A budgetary comparison statement (non-GAAP basis) has been provided for each governmental and proprietary fund to demonstrate budgetary compliance.

Proprietary Funds The City of Fairview Park maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its sewer operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains such a fund for its self-insurance of health related employee benefits. Because this predominately benefits governmental rather than business functions, it has been included within governmental activities in the government-wide financial statements.

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the sewer operations as it is considered a major fund, while the Gilles-Sweet enterprise fund is a nonmajor fund.

Fiduciary Funds

The City has only one type of fiduciary fund, agency funds. The City's agency funds account for performance bonds which are deposits made by citizens, contractors or vendors to ensure compliance with City ordinances, donations to the Senior Life Program from residents to be used in whatever way the seniors determine, collection of fees that are remitted to the State for commercial and industrial building, and monies from employees for their medical expenses.

Notes to the Basic Financial Statements The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

Other information In addition to the basic financial statements and accompanying notes, this report also presents certain other information that the City believes readers will find useful. After the notes to the basic financial statements, the combining statements referred to earlier in connection with nonmajor governmental funds are presented, as well as individual detailed budgetary comparisons for all funds.

Government-Wide Financial Analysis

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2009?" The Statement of Net Assets and the Statement of Activities answers this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by the private sector. The basis for this accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the City's net assets and the changes in those assets. The change in net assets is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of City capital assets will also need to be evaluated.

The Statement of Net Assets and the Statement of Activities are divided into the following categories:

- Assets
- Liabilities
- Net Assets (Assets minus Liabilities)
- Program Expenses and Revenues
- General Revenues
- Net Assets Beginning and End of Year

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

The City of Fairview Park as a Whole

Recall that the Statement of Net Assets looks at the City as a whole. The following provides a summary of the City's net assets for 2009 compared to 2008.

NET ASSETS
TABLE 1

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and Other Assets	\$14,348,679	\$15,030,950	\$4,322,000	\$4,270,300	\$18,670,679	\$19,301,250
Capital Assets, Net	52,596,780	53,953,757	13,021,901	12,476,350	65,618,681	66,430,107
<i>Total Assets</i>	<u>66,945,459</u>	<u>68,984,707</u>	<u>17,343,901</u>	<u>16,746,650</u>	<u>84,289,360</u>	<u>85,731,357</u>
Current and Other Liabilities	5,452,954	5,652,901	34,121	163,419	5,487,075	5,816,320
Long-Term Liabilities:						
Due within One Year	989,172	2,032,245	86,316	84,279	1,075,488	2,116,524
Due in More than One Year	27,146,176	25,887,503	315,860	393,899	27,462,036	26,281,402
<i>Total Liabilities</i>	<u>33,588,302</u>	<u>33,572,649</u>	<u>436,297</u>	<u>641,597</u>	<u>34,024,599</u>	<u>34,214,246</u>
Invested in Capital Assets, Net of Related Debt	27,891,765	28,353,807	12,674,769	12,044,939	40,566,534	40,398,746
Restricted for:						
Capital Projects	1,823,311	2,141,453	157,004	205,149	1,980,315	2,346,602
Unclaimed Monies	250,000	250,000	0	0	250,000	250,000
Street Construction, Maintenance and Repair	617,968	478,966	0	0	617,968	478,966
State Highway	214,680	163,117	0	0	214,680	163,117
Street Lighting	367,274	382,171	0	0	367,274	382,171
Police Programs	289,899	324,093	0	0	289,899	324,093
Recreation and Community Center Programs	1,290,375	1,875,408	0	0	1,290,375	1,875,408
Other Purposes	300,213	32,104	0	0	300,213	32,104
Unrestricted	311,672	1,410,939	4,075,831	3,854,965	4,387,503	5,265,904
<i>Total Net Assets</i>	<u>\$33,357,157</u>	<u>\$35,412,058</u>	<u>\$16,907,604</u>	<u>\$16,105,053</u>	<u>\$50,264,761</u>	<u>\$51,517,111</u>

Total assets decreased from 2008 as a result of decreases in both current assets and capital assets. Current assets decreased due to decreases in cash, as expenses exceeded revenues and cash reserves were spent. Capital assets decreased due to annual depreciation exceeding current year additions.

The reason for the decrease of total liabilities was the repayment of debt such as loans, capital leases, and general obligation bonds.

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

At the end of the current year, the City of Fairview Park is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

In order to further understand what makes up the changes in net assets for the current year, the following table gives readers further details regarding the results of activities for the current year.

CHANGES IN NET ASSETS
TABLE 2

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues						
Program Revenues:						
Charges for Services	\$2,054,428	\$1,715,201	\$1,562,718	\$1,735,435	\$3,617,146	\$3,450,636
Operating Grants	883,069	1,005,830	0	0	883,069	1,005,830
Capital Grants	56,203	516,189	0	0	56,203	516,189
Total Program Revenues	2,993,700	3,237,220	1,562,718	1,735,435	4,556,418	4,972,655
General Revenues:						
Property Taxes	4,160,604	3,613,333	0	0	4,160,604	3,613,333
Income Taxes	7,977,624	7,467,534	0	0	7,977,624	7,467,534
Franchise Taxes	211,285	162,682	0	0	211,285	162,682
Grants and Entitlements	2,207,468	2,115,947	0	0	2,207,468	2,115,947
Investment Income	16,985	242,022	0	0	16,985	242,022
Other	366,060	174,594	2,230	15,729	368,290	190,323
Total General Revenues	14,940,026	13,776,112	2,230	15,729	14,942,256	13,791,841
Total Revenues	17,933,726	17,013,332	1,564,948	1,751,164	19,498,674	18,764,496
Program Expenses						
General Government	2,564,768	2,953,774	0	0	2,564,768	2,953,774
Security of Persons and Property	7,118,625	7,562,285	0	0	7,118,625	7,562,285
Transportation	2,326,135	2,780,185	0	0	2,326,135	2,780,185
Community Environment	344,583	432,720	0	0	344,583	432,720
Basic Utility Services	1,005,866	1,383,619	0	0	1,005,866	1,383,619
Leisure Time Activities	4,200,804	6,515,743	0	0	4,200,804	6,515,743
Public Health Services	1,625	2,785	0	0	1,625	2,785
Interest and Fiscal Charges	1,236,834	1,156,874	0	0	1,236,834	1,156,874
Sewer	0	0	1,951,784	1,903,636	1,951,784	1,903,636
Total Program Expenses	18,799,240	22,787,985	1,951,784	1,903,636	20,751,024	24,691,621
<i>Decrease in Net Assets</i>						
<i>Before Transfers</i>	(865,514)	(5,774,653)	(386,836)	(152,472)	(1,252,350)	(5,927,125)
Transfers	(1,189,387)	75,735	1,189,387	(75,735)	0	0
<i>Change in Net Assets</i>	<i>(2,054,901)</i>	<i>(5,698,918)</i>	<i>802,551</i>	<i>(228,207)</i>	<i>(1,252,350)</i>	<i>(5,927,125)</i>
<i>Net Assets Beginning of Year</i>	<i>35,412,058</i>	<i>41,110,976</i>	<i>16,105,053</i>	<i>16,333,260</i>	<i>51,517,111</i>	<i>57,444,236</i>
<i>Net Assets End of Year</i>	<i>\$33,357,157</i>	<i>\$35,412,058</i>	<i>\$16,907,604</i>	<i>\$16,105,053</i>	<i>\$50,264,761</i>	<i>\$51,517,111</i>

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

Governmental Activities

Governmental activities decreased the City's net assets by \$2,054,901 during 2009.

Several types of revenues fund our governmental activities, with the City income tax being the biggest contributor. The income tax rate was 2 percent for 2009, the same as the prior year. Both residents of the City and non-residents who work inside the City are subject to the income tax. However if residents work in a locality that has a municipal income tax, the City provides 75 percent credit up to 1.25 percent for those who pay income tax to another city. City Council could by ordinance, choose to vary that income tax credit and create additional revenues for the City.

The income tax revenue increased over 2008 on an accrual basis, but this is misleading. Collections were actually higher in 2008 than in 2009, but a portion of 2008's income tax was received by the City in 2007 as an advance. General revenue from property taxes is also a significant source of revenue. Property tax revenue generated in 2009 increased over 2008, due to a higher receivable amount in 2009.

Charges for services revenue increased in 2009 as a result of a full year of operations at the Gemini Recreation Center, which fully opened in August, 2008. Capital grants decreased significantly due to reduction in road projects in the City. During 2008, the City received money from ODOT for several projects, but in 2009 the City did not have the matching funds to be able to accept similar grants.

Investment earnings were much lower in 2009 due to lower interest rates and less cash available to invest. Grants and entitlements increased in 2009 due to increases in estate tax, partially offset by decreases in local government funding from the State.

The tables above reflect how the City funds its programs, either through program or general revenues. As can be seen above, all programs have a heavy reliance on general revenues.

The largest program function for the City for 2009 is security of persons and property. The program pays for basic police, fire and emergency medical services, pensions, and equipment. Expenses decreased in 2009 due to the City's efforts to reduce overtime and purchases of materials and supplies.

The second largest program is leisure time activities expense which decreased significantly during 2009, primarily due to high costs in 2008 as the Gemini Recreation Center was being opened.

Next is general government which accounts for the basic operations of the City including council, mayor, finance, law, civil service, engineering, building maintenance, among other services. This category decreased, again due to reductions in overtime and purchases of materials and supplies.

Business-Type Activities

The Business-Type activities of the City increased the City's net assets by \$802,551 during 2009.

Program expenses exceeded program revenues in the amount of \$389,066 for the sewer operations for 2009. This is due to increased contributions required to fund the City's share of operating expenses of the Rocky River Wastewater Treatment Plant, improved maintenance program for sewers through the public service department, as well as additional sewer depreciation for recently-replaced sewer lines. Investment loss of \$71,826 was recognized during 2009.

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

Financial Analysis of the Government's Funds

As noted earlier, the City of Fairview Park uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

Funds are created and segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. An activity not required to be reported in a separate fund is included in the general fund. Governmental funds are used to account for tax-supported activities.

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balances may serve as a useful measure of a government's net resources available for spending at the end of the year. Information about the City's governmental funds begins on page 16. These funds are accounted for by using the modified accrual basis of accounting.

Fund balances are the differences between assets and liabilities reported in a governmental fund. The reserved fund balance is that portion of a governmental fund's fund balance that is not available for appropriation. Unreserved fund balances are amounts available for appropriation. Designated unreserved fund balance reflects a government's self-imposed limitations on the use or otherwise available expendable financial resources in governmental funds.

As of the end of the current fiscal year, the City of Fairview Park's governmental funds reported combined ending fund balances of \$5,936,535, which was a decrease of \$1,242,828 from 2008. Of the total governmental fund balances and \$1,572,506 constitutes undesignated general fund balance. Other undesignated fund balances include amounts that are in special revenue funds \$2,126,018, and capital projects funds \$1,528,320.

All governmental funds had total revenues of \$16,962,858 and expenditures of \$20,009,830, with expenditures exceeding revenues by \$3,046,972. Efforts are being made to reduce expenditures in all City departments, as spending down fund balance cannot continue indefinitely.

The City's Funds

General Fund

The general fund is the main operating fund of the City. At the end of the current year, total fund balance for the general fund was \$1,832,296 of which \$9,790 was reserved for encumbrances, \$250,000 was reserved for unclaimed monies, and \$1,572,506 was undesignated for financial reporting purposes. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to annual fund expenditures. Undesignated general fund balance represents 15.80 percent of total general fund expenditures, while total fund balance represents 18.41 percent of that same amount.

During the current year, the fund balance of the City's general fund decreased by \$626,507. Although revenues exceeded expenditures in 2009, the general fund transferred a portion of its balance out to other funds to support the operations of those funds.

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

Recreation Community Center Fund

This fund is another major fund for the City. At the end of the current year, total fund balance was \$600,038 of which, \$6,190 was reserved for encumbrances, and \$593,848 was unreserved for financial reporting purposes. This was the first full year of operations for the Gemini Recreation Center. Although having a full year of operations increased charges for services slightly as compared to 2008, expenditures increased as well. These factors, combined with the decrease in income tax revenue, caused this fund to have a decrease in fund balance of \$830,202.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. During the course of 2009 the City amended its general fund budget on various occasions. All recommendations for budget changes come to the Finance Committee of City Council for review before going to the whole Council for ordinance enactment on the change. The City does allow small interdepartmental budget changes that modify line items within the accounting system which are within their appropriation category (department level). The general fund supports many of our major activities such as our police department and fire department as well as most legislative and executive activities. The general fund is monitored closely, looking for possible revenue shortfalls or overspending by individual departments.

For the general fund, original budgeted revenues were \$11,022,963. The final budgeted revenues were \$10,293,882 and actual revenues were slightly higher, due to increases in intergovernmental revenues, specifically estate tax. Original general fund budgeted expenditures were \$10,097,321 and the final budgeted expenditures were \$10,217,517. Actual general fund expenditures were \$9,959,529 or \$257,988 less than final budget due to an effort to control expenditures during 2009.

Capital Assets and Debt Administration

**CAPITAL ASSETS AT DECEMBER 31
 (NET OF DEPRECIATION)**

TABLE 3

	Governmental Activities		Business-Type Activities	
	2009	2008	2009	2008
Land	\$1,050,943	\$988,780	\$0	\$0
Buildings	18,720,205	18,919,100	178,296	183,353
Land Improvements	546,372	573,409	0	0
Equipment and Furniture	844,023	778,281	284,269	275,529
Vehicles	905,035	964,863	0	0
Infrastructure	30,530,202	31,729,324	12,559,336	12,017,468
Total	<u>\$52,596,780</u>	<u>\$53,953,757</u>	<u>\$13,021,901</u>	<u>\$12,476,350</u>

In 2009, the City's current year depreciation outpaced acquisitions of capital assets. As a cost-saving measure the City purchased minimal assets. Some of the items purchased included police vehicles, a sign for city hall, and a wireless 911 system.

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

The City is committed to a long-term goal of meeting the needs of its infrastructure and facilities. For additional information see Note 11 to the basic financial statements.

Debt

As of December 31, 2009, the City of Fairview Park had the following in bonds, notes, loans, pension liability and leases outstanding.

OUTSTANDING DEBT AT DECEMBER 31

TABLE 4

	Governmental Activities		Business-Type Activities	
	2009	2008	2009	2008
General Obligation Bonds	\$23,212,050	\$23,805,757	\$0	\$0
Long-term Notes	1,100,000	1,200,000	0	0
Lorain Road Revitalization Loan	219,048	247,972	0	0
OPWC Loan	750,887	0	190,128	226,262
Police and Fire Pension Liability	0	75,000	0	0
Commercial Redevelopment Loan Payable	391,757	0	0	0
Capital Leases	437,000	605,480	157,004	205,149
Intergovernmental Loan	390,821	447,637	0	0
Total	<u>\$26,501,563</u>	<u>\$26,381,846</u>	<u>\$347,132</u>	<u>\$431,411</u>

The City's overall legal debt margin was \$40,079,250 at December 31, 2009.

The City has entered into a contractual agreement for a commercial redevelopment loan from Cuyahoga County for acquisition and improvements of a property located at 20520 Lorain Road, within the City.

The City has also entered into a contractual agreement for a commercial redevelopment loan from Purvin, Incorporated for acquisition and improvements of a property located at 22735 Lorain Road, within the City. The loan is to be repaid over a seven year-schedule and will be paid out of permanent improvement capital project fund.

On December 29, 2009, the City issued a loan with Ohio Public Works Commission for sewer and various street projects around the City. The OPWC loan will be paid out of the capital improvements capital project fund.

Additional information concerning the City's debt can be found in Note 15 to the basic financial statements.

Current Financial Related Activities

The City of Fairview Park maintained throughout 2009 a Moody's Investors Service (A1) and Standard and Poor's A- rating.

The Administration and City Council developed a major project for the construction of Gemini Recreation Center, along with upgrading of City facilities. As a result, we have seen a remarkable

City of Fairview Park, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2009
Unaudited

increase in our capital assets over the past three years and the expansion of several City services. The year 2009 is no different as the City completed street improvements, sewer lines, and other infrastructure improvements.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and show the City's accountability for all money it receives, spends, or invests. If you have any questions about this report or need additional information contact Director of Finance Lisa M. Rocco, City of Fairview Park, 20777 Lorain Road, Fairview Park, Ohio 44126-2018, telephone 440-356-4400, or email Lisa.Rocco@fairviewpark.org.

BASIC FINANCIAL STATEMENTS

City of Fairview Park, Ohio

Statement of Net Assets

December 31, 2009

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets			
Equity in Pooled Cash and Cash Equivalents	\$4,460,566	\$460	\$4,461,026
Materials and Supplies Inventory	50,013	0	50,013
Accounts Receivable	64,865	0	64,865
Intergovernmental Receivable	1,803,981	254,430	2,058,411
Prepaid Items	89,537	0	89,537
Municipal Income Taxes Receivable	2,890,168	0	2,890,168
Property Taxes Receivable	4,310,480	0	4,310,480
Assets Held for Resale	433,612	0	433,612
Deferred Charges	245,457	0	245,457
Investment in Joint Venture	0	4,067,110	4,067,110
Nondepreciable Capital Assets	1,050,943	0	1,050,943
Depreciable Capital Assets, Net	51,545,837	13,021,901	64,567,738
<i>Total Assets</i>	<u>66,945,459</u>	<u>17,343,901</u>	<u>84,289,360</u>
Liabilities			
Accounts Payable	197,759	2,199	199,958
Accrued Wages	131,923	6,284	138,207
Intergovernmental Payable	758,610	20,697	779,307
Vacation Benefits Payable	88,570	4,941	93,511
Deferred Revenue	4,064,255	0	4,064,255
Accrued Interest Payable	90,747	0	90,747
Claims Payable	121,090	0	121,090
Long-Term Liabilities:			
Due Within One Year	989,172	86,316	1,075,488
Due In More Than One Year	27,146,176	315,860	27,462,036
<i>Total Liabilities</i>	<u>33,588,302</u>	<u>436,297</u>	<u>34,024,599</u>
Net Assets			
Invested in Capital Assets, Net of Related Debt	27,891,765	12,674,769	40,566,534
Restricted for:			
Capital Projects	1,823,311	157,004	1,980,315
Unclaimed Monies	250,000	0	250,000
Street Construction, Maintenance and Repair	617,968	0	617,968
State Highway	214,680	0	214,680
Street Lighting	367,274	0	367,274
Police Programs	289,899	0	289,899
Recreation and Community Center Programs	1,290,375	0	1,290,375
Other Purposes	300,213	0	300,213
Unrestricted	311,672	4,075,831	4,387,503
<i>Total Net Assets</i>	<u>\$33,357,157</u>	<u>\$16,907,604</u>	<u>\$50,264,761</u>

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
Statement of Activities
For the Year Ended December 31, 2009

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities							
General Government	\$2,564,768	\$57,064	\$663	\$0	(\$2,507,041)	\$0	(\$2,507,041)
Security of Persons and Property	7,118,625	768,714	92,460	0	(6,257,451)	0	(6,257,451)
Transportation	2,326,135	22,419	726,985	56,203	(1,520,528)	0	(1,520,528)
Community Environment	344,583	8,941	104	0	(335,538)	0	(335,538)
Basic Utility Services	1,005,866	31,515	366	0	(973,985)	0	(973,985)
Leisure Time Activities	4,200,804	1,165,775	62,491	0	(2,972,538)	0	(2,972,538)
Public Health Services	1,625	0	0	0	(1,625)	0	(1,625)
Interest and Fiscal Charges	1,236,834	0	0	0	(1,236,834)	0	(1,236,834)
<i>Total Governmental Activities</i>	18,799,240	2,054,428	883,069	56,203	(15,805,540)	0	(15,805,540)
Business-Type Activities							
Sewer	1,951,784	1,562,718	0	0	0	(389,066)	(389,066)
<i>Total</i>	<u>\$20,751,024</u>	<u>\$3,617,146</u>	<u>\$883,069</u>	<u>\$56,203</u>	<u>(15,805,540)</u>	<u>(389,066)</u>	<u>(16,194,606)</u>
General Revenues							
Property Taxes Levied for:							
					3,021,265	0	3,021,265
					308,776	0	308,776
					357,372	0	357,372
					245,019	0	245,019
					228,172	0	228,172
Municipal Income Taxes Levied for:							
					5,118,028	0	5,118,028
					865,790	0	865,790
					1,993,806	0	1,993,806
					211,285	0	211,285
Grants and Entitlements not Restricted to Specific Programs							
					2,207,468	0	2,207,468
					16,985	0	16,985
					366,060	2,230	368,290
<i>Total General Revenues</i>					14,940,026	2,230	14,942,256
Transfers					(1,189,387)	1,189,387	0
<i>Total General Revenues and Transfers</i>					<u>13,750,639</u>	<u>1,191,617</u>	<u>14,942,256</u>
<i>Change in Net Assets</i>					(2,054,901)	802,551	(1,252,350)
<i>Net Assets Beginning of Year</i>					<u>35,412,058</u>	<u>16,105,053</u>	<u>51,517,111</u>
<i>Net Assets End of Year</i>					<u>\$33,357,157</u>	<u>\$16,907,604</u>	<u>\$50,264,761</u>

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio

Balance Sheet

Governmental Funds

December 31, 2009

	General	Recreation Community Center	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$559,714	\$306,367	\$3,213,841	\$4,079,922
Materials and Supplies Inventory	8,336	0	41,677	50,013
Accounts Receivable	528	0	64,337	64,865
Interfund Receivable	7,559	0	0	7,559
Intergovernmental Receivable	1,348,884	0	455,097	1,803,981
Prepaid Items	87,191	0	2,346	89,537
Municipal Income Taxes Receivable	1,820,806	713,871	355,491	2,890,168
Property Taxes Receivable	3,110,355	0	1,200,125	4,310,480
Assets Held for Resale	0	0	433,612	433,612
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	250,000	0	0	250,000
<i>Total Assets</i>	<u>\$7,193,373</u>	<u>\$1,020,238</u>	<u>\$5,766,526</u>	<u>\$13,980,137</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$120,247	\$0	\$77,512	\$197,759
Accrued Wages	95,922	12,120	23,881	131,923
Intergovernmental Payable	342,586	1,877	414,147	758,610
Interfund Payable	0	0	7,559	7,559
Deferred Revenue	4,802,322	406,203	1,739,226	6,947,751
<i>Total Liabilities</i>	<u>5,361,077</u>	<u>420,200</u>	<u>2,262,325</u>	<u>8,043,602</u>
Fund Balances				
Reserved for Encumbrances	9,790	6,190	10,091	26,071
Reserved for Unclaimed Monies	250,000	0	0	250,000
Reserved for Assets Held for Resale	0	0	433,612	433,612
Unreserved, Undesignated, Reported in:				
General Fund	1,572,506	0	0	1,572,506
Special Revenue Funds	0	593,848	1,532,170	2,126,018
Debt Service Fund	0	0	8	8
Capital Projects Funds	0	0	1,528,320	1,528,320
<i>Total Fund Balances</i>	<u>1,832,296</u>	<u>600,038</u>	<u>3,504,201</u>	<u>5,936,535</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$7,193,373</u>	<u>\$1,020,238</u>	<u>\$5,766,526</u>	<u>\$13,980,137</u>

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
*Reconciliation of Total Governmental Fund Balances to
 Net Assets of Governmental Activities
 December 31, 2009*

Total Governmental Fund Balances	\$5,936,535
 <i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	52,596,780
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:	
Property Taxes	263,272
Municipal Income Taxes	1,651,230
Intergovernmental	968,994
Total	2,883,496
In the statement of activities, bond issuance costs are amortized over the term of the bonds, whereas in governmental funds a bond issuance expenditure is reported when bonds are issued.	245,457
Vacation benefits payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(88,570)
In the statement of activities, interest is accrued on outstanding liabilities, whereas in governmental funds, an interest expenditure is reported when due.	(90,747)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated Absences Payable	(1,633,785)
Capital Lease Obligation Payable	(437,000)
General Obligation Bonds	(22,430,000)
Bond Premium	(782,050)
Intergovernmental Loan	(390,821)
Lorain Road Revitalization Loan	(219,048)
Commercial Redevelopment Loan Payable	(391,757)
OPWC Loan	(750,887)
Economic Development Notes	(1,100,000)
Total	(28,135,348)
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	9,554
<i>Net Assets of Governmental Activities</i>	\$33,357,157

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2009

	General	Recreation Community Center	Other Governmental Funds	Total Governmental Funds
Revenues				
Municipal Income Taxes	\$4,519,726	\$1,769,535	\$802,682	\$7,091,943
Property Taxes	2,972,333	0	1,121,740	4,094,073
Franchise Taxes	0	0	211,285	211,285
Charges for Services	16,412	1,038,465	370,556	1,425,433
Fines, Licenses and Permits	298,464	0	104,259	402,723
Intergovernmental	2,173,459	0	947,845	3,121,304
Special Assessments	0	0	233,052	233,052
Interest	12,771	0	4,214	16,985
Other	213,010	28,728	124,322	366,060
<i>Total Revenues</i>	<u>10,206,175</u>	<u>2,836,728</u>	<u>3,919,955</u>	<u>16,962,858</u>
Expenditures				
Current:				
General Government	1,807,490	0	3,335	1,810,825
Security of Persons and Property	5,198,586	0	1,757,719	6,956,305
Transportation	701,432	0	610,305	1,311,737
Community Environment	283,406	0	0	283,406
Basic Utility Services	1,006,478	0	0	1,006,478
Leisure Time Activities	944,325	2,400,805	506,026	3,851,156
Public Health Services	1,625	0	0	1,625
Capital Outlay	0	0	1,521,439	1,521,439
Debt Service:				
Principal Retirement	10,731	300,000	653,489	964,220
Interest and Fiscal Charges	109	966,125	236,405	1,202,639
<i>Total Expenditures</i>	<u>9,954,182</u>	<u>3,666,930</u>	<u>5,288,718</u>	<u>18,909,830</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>251,993</u>	<u>(830,202)</u>	<u>(1,368,763)</u>	<u>(1,946,972)</u>
Other Financing Sources (Uses)				
General Obligation Bond Anticipation Notes Issued	0	0	1,100,000	1,100,000
Current Refunding	0	0	(1,100,000)	(1,100,000)
OPWC Loan Issued	0	0	750,887	750,887
Commercial Redevelopment Loan Issued	0	0	391,757	391,757
Transfers In	0	0	1,112,010	1,112,010
Transfers Out	(878,500)	0	(672,010)	(1,550,510)
<i>Total Other Financing Sources (Uses)</i>	<u>(878,500)</u>	<u>0</u>	<u>1,582,644</u>	<u>704,144</u>
<i>Net Change in Fund Balances</i>	<u>(626,507)</u>	<u>(830,202)</u>	<u>213,881</u>	<u>(1,242,828)</u>
<i>Fund Balances Beginning of Year</i>	<u>2,458,803</u>	<u>1,430,240</u>	<u>3,290,320</u>	<u>7,179,363</u>
<i>Fund Balances End of Year</i>	<u>\$1,832,296</u>	<u>\$600,038</u>	<u>\$3,504,201</u>	<u>\$5,936,535</u>

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2009*

Net Change in Fund Balances - Total Governmental Funds (\$1,242,828)

*Amounts reported for governmental activities in the statement of activities
are different because*

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.

Capital Asset Additions	1,120,323	
Current Year Depreciation	(2,477,300)	
Total		(1,356,977)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues.

Delinquent Property Taxes	66,531	
Municipal Income Taxes	885,681	
Intergovernmental	25,436	
Special Assessments	(6,780)	
Total		970,868

Repayment of long-term obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

General Obligation Bonds	535,000	
Economic Development Notes	1,200,000	
Lorain Road Revitalization Loan	28,924	
Intergovernmental Loan	56,816	
Police and Fire Pension Liability	75,000	
Capital Lease Principal	168,480	
Total		2,064,220

In the statement of activities, interest accrued on outstanding bonds, bond premium and bond issuance costs are amortized over the terms of the bonds, whereas in the governmental funds, the expenditures are reported when due.

Accrued Interest on Bonds	(79,100)	
Amortization of Deferred Charges	(13,802)	
Amortization of Bond Premium	58,707	
Total		(34,195)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	(95,883)	
Commercial Redevelopment Loan Payable	(391,757)	
Vacation Benefits Payable	(14,697)	
Total		(502,337)

Other financing sources, such as issuance of notes, in the governmental funds that increase long-term liabilities in the statement of net assets are not reported as revenues in the statement of activities.

OPWC Loan Issued	(750,887)	
Economic Development Notes Issued	(1,100,000)	
Total		(1,850,887)

An internal service fund used by management to charge the costs of insurance to individual funds is not reported on the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The change for governmental funds is reported for the year.

(102,765)

Change in Net Assets of Governmental Activities (\$2,054,901)

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Municipal Income Taxes	\$5,488,094	\$5,016,632	\$4,911,934	(\$104,698)
Property Taxes	3,334,063	3,112,138	2,972,579	(139,559)
Charges for Services	24,300	23,098	16,412	(6,686)
Fines, Licenses and Permits	377,100	355,475	295,285	(60,190)
Intergovernmental	1,238,037	1,238,037	1,943,996	705,959
Interest	250,000	249,065	12,771	(236,294)
Other	311,369	299,437	166,429	(133,008)
<i>Total Revenues</i>	11,022,963	10,293,882	10,319,406	25,524
Expenditures				
Current:				
General Government	1,868,508	1,897,729	1,813,330	84,399
Security of Persons and Property	5,120,111	5,182,424	5,170,130	12,294
Transportation	748,859	757,488	714,035	43,453
Community Environment	287,816	291,244	283,328	7,916
Basic Utility Services	1,071,326	1,083,493	1,005,746	77,747
Leisure Time Activities	987,382	991,801	960,495	31,306
Public Health Services	2,479	2,498	1,625	873
Debt Service:				
Principal Retirement	10,731	10,731	10,731	0
Interest and Fiscal Charges	109	109	109	0
<i>Total Expenditures</i>	10,097,321	10,217,517	9,959,529	257,988
<i>Excess of Revenues Over Expenditures</i>	925,642	76,365	359,877	283,512
Other Financing Uses				
Transfers Out	(868,023)	(878,651)	(878,500)	151
<i>Net Change in Fund Balance</i>	57,619	(802,286)	(518,623)	283,663
<i>Fund Balance Beginning of Year</i>	1,301,642	1,301,642	1,301,642	0
Prior Year Encumbrances Appropriated	13,659	13,659	13,659	0
<i>Fund Balance End of Year</i>	\$1,372,920	\$513,015	\$796,678	\$283,663

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
*Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Community Center Fund
For the Year Ended December 31, 2009*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Municipal Income Taxes	\$2,400,000	\$1,954,126	\$1,940,499	(\$13,627)
Charges for Services	1,045,000	1,045,000	1,038,899	(6,101)
Other	9,000	9,000	28,728	19,728
<i>Total Revenues</i>	3,454,000	3,008,126	3,008,126	0
Expenditures				
Current:				
Leisure Time Activities	2,273,873	2,653,875	2,506,964	146,911
Debt Service:				
Principal Retirement	279,121	300,000	300,000	0
Interest and Fiscal Charges	791,556	966,125	966,125	0
<i>Total Expenditures</i>	3,344,550	3,920,000	3,773,089	146,911
<i>Net Change in Fund Balance</i>	109,450	(911,874)	(764,963)	146,911
<i>Fund Balance Beginning of Year</i>	1,051,700	1,051,700	1,051,700	0
Prior Year Encumbrances Appropriated	13,440	13,440	13,440	0
<i>Fund Balance End of Year</i>	\$1,174,590	\$153,266	\$300,177	\$146,911

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
Statement of Fund Net Assets
Proprietary Funds
December 31, 2009

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Major Sewer Fund	Nonmajor Gilles-Sweet Fund	Total	Internal Service Fund
Assets				
<i>Current Assets</i>				
Equity in Pooled Cash and Cash Equivalents	\$51	\$409	\$460	\$130,644
Intergovernmental Receivable	254,430	0	254,430	0
<i>Total Current Assets</i>	254,481	409	254,890	130,644
<i>Non-Current Assets:</i>				
Investment in Joint Venture	4,067,110	0	4,067,110	0
Depreciable Capital Assets, Net	13,021,901	0	13,021,901	0
<i>Total Non-Current Assets</i>	17,089,011	0	17,089,011	0
<i>Total Assets</i>	17,343,492	409	17,343,901	130,644
Liabilities				
<i>Current Liabilities:</i>				
Accounts Payable	2,199	0	2,199	0
Accrued Wages	6,284	0	6,284	0
Intergovernmental Payable	20,697	0	20,697	0
Vacation Payable	4,941	0	4,941	0
OPWC Loan Payable	36,134	0	36,134	0
Capital Lease Payable	50,182	0	50,182	0
Claims Payable	0	0	0	121,090
<i>Total Current Liabilities</i>	120,437	0	120,437	121,090
<i>Long-Term Liabilities (Net of Current Portion):</i>				
Compensated Absences Payable	55,044	0	55,044	0
OPWC Loan Payable	106,822	0	106,822	0
Capital Lease Payable	153,994	0	153,994	0
<i>Total Long-Term Liabilities</i>	315,860	0	315,860	0
<i>Total Liabilities</i>	436,297	0	436,297	121,090
Net Assets				
Invested in Capital Assets, Net of Related Debt	12,674,769	0	12,674,769	0
Restricted for:				
Capital Projects	157,004	0	157,004	0
Unrestricted	4,075,422	409	4,075,831	9,554
<i>Total Net Assets</i>	\$16,907,195	\$409	\$16,907,604	\$9,554

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
*Statement of Revenues,
Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended December 31, 2009*

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Major Sewer Fund	Nonmajor Gilles-Sweet Fund	Total	Internal Service Fund
Operating Revenues				
Charges for Services	\$1,562,718	\$0	\$1,562,718	\$1,329,447
Miscellaneous	2,230	0	2,230	0
<i>Total Operating Revenues</i>	<u>1,564,948</u>	<u>0</u>	<u>1,564,948</u>	<u>1,329,447</u>
Operating Expenses				
Personal Services	521,622	0	521,622	0
Materials and Supplies	46,650	0	46,650	0
Contractual Services	793,277	0	793,277	193,751
Claims	0	0	0	1,238,461
Depreciation	416,776	0	416,776	0
Other Operating Expense	92,955	0	92,955	0
<i>Total Operating Expenses</i>	<u>1,871,280</u>	<u>0</u>	<u>1,871,280</u>	<u>1,432,212</u>
<i>Operating Loss</i>	<u>(306,332)</u>	<u>0</u>	<u>(306,332)</u>	<u>(102,765)</u>
Non-Operating Expenses				
Interest and Fiscal Charges	(8,678)	0	(8,678)	0
Loss on Investment in Joint Venture	(71,826)	0	(71,826)	0
<i>Total Non-Operating Expenses</i>	<u>(80,504)</u>	<u>0</u>	<u>(80,504)</u>	<u>0</u>
<i>Loss before Transfers and Capital Contributions</i>	<u>(386,836)</u>	<u>0</u>	<u>(386,836)</u>	<u>(102,765)</u>
Capital Contributions	750,887	0	750,887	0
Transfers In	438,500	0	438,500	0
<i>Change in Net Assets</i>	<u>802,551</u>	<u>0</u>	<u>802,551</u>	<u>(102,765)</u>
<i>Net Assets Beginning of Year</i>	<u>16,104,644</u>	<u>409</u>	<u>16,105,053</u>	<u>112,319</u>
<i>Net Assets End of Year</i>	<u>\$16,907,195</u>	<u>\$409</u>	<u>\$16,907,604</u>	<u>\$9,554</u>

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2009

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Major Sewer Fund	Nonmajor Gilles-Sweet Fund	Total	Internal Service Fund
<i>Increase (Decrease) in Cash and Cash Equivalents</i>				
<i>Cash Flows from Operating Activities</i>				
Cash Received from Customers	\$1,462,605	\$0	\$1,462,605	\$1,329,447
Cash Payments for Goods and Services	(984,507)	0	(984,507)	(193,751)
Cash Payments for Employee Services and Benefits	(498,063)	0	(498,063)	0
Cash Payments for Claims	0	0	0	(1,224,056)
Other Operating Revenues	2,230	0	2,230	0
Other Operating Expenses	(92,955)	0	(92,955)	0
<i>Net Cash Used for Operating Activities</i>	<u>(110,690)</u>	<u>0</u>	<u>(110,690)</u>	<u>(88,360)</u>
<i>Cash Flows from Noncapital Financing Activities</i>				
Transfers In	438,500	0	438,500	0
<i>Cash Flows from Capital and Related Financing Activities</i>				
Acquisition of Capital Assets	(211,440)	0	(211,440)	0
Principal Paid on Capital Lease	(48,145)	0	(48,145)	0
Principal Paid on OPWC Loan	(36,134)	0	(36,134)	0
Interest paid on Capital Lease	(8,678)	0	(8,678)	0
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(304,397)</u>	<u>0</u>	<u>(304,397)</u>	<u>0</u>
<i>Cash Flows from Investing Activities</i>				
Capital Contributions to Joint Venture	(100,170)	0	(100,170)	0
<i>Net Decrease in Cash and Cash Equivalents</i>	<u>(76,757)</u>	<u>0</u>	<u>(76,757)</u>	<u>(88,360)</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>76,808</u>	<u>409</u>	<u>77,217</u>	<u>219,004</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$51</u>	<u>\$409</u>	<u>\$460</u>	<u>\$130,644</u>

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2009

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Major Sewer Fund	Nonmajor Gilles-Sweet Fund	Total	Internal Service Fund
Reconciliation of Operating Loss to Net Cash Used for Operating Activities				
<i>Operating Loss</i>	(\$306,332)	\$0	(\$306,332)	(\$102,765)
Adjustments:				
Depreciation	416,776	0	416,776	0
Decrease (Increase) in Assets:				
Intergovernmental Receivable	(254,430)	0	(254,430)	0
Accounts Receivable	154,317	0	154,317	0
Increase (Decrease) in Liabilities:				
Accounts Payable	2,199	0	2,199	0
Accrued Wages	1,914	0	1,914	0
Contracts Payable	(96,554)	0	(96,554)	0
Retainage Payable	(36,088)	0	(36,088)	0
Accrued Vacation Payable	(1,271)	0	(1,271)	0
Intergovernmental Payable	502	0	502	0
Compensated Absences Payable	8,277	0	8,277	0
Claims Payable	0	0	0	14,405
<i>Total Adjustments</i>	195,642	0	195,642	14,405
<i>Net Cash Used for Operating Activities</i>	(\$110,690)	\$0	(\$110,690)	(\$88,360)

Non-Cash Capital Transaction

In 2009, governmental activities transferred capital assets to the Sewer enterprise fund, in the amount of \$750,887.

City of Fairview Park, Ohio
Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2009

Assets	
Equity in Pooled Cash and Cash Equivalents	<u>\$343,162</u>
Liabilities	
Intergovernmental Payable	\$836
Accounts Payable	29,305
Deposits Held and Due to Others	<u>313,021</u>
<i>Total Liabilities</i>	<u>\$343,162</u>

See accompanying notes to the basic financial statements

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Note 1 – Reporting Entity

The City of Fairview Park is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted on November 4, 1958.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. This definition of reporting entity is found in GASB Statement No. 14, “The Financial Reporting Entity”.

The City of Fairview Park’s primary government consists of all funds, departments, boards and commissions that are not legally separate from the City. They include public safety (police and fire), highway and streets, parks and recreation, public improvements, community development (planning and zoning), sewers, sanitation, and general administrative and legislative services.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations which are fiscally dependent on the City in that the City approves the budget, the issuance of debt, or the levying of taxes. The reporting entity of the City does not include any component units.

The Rocky River Wastewater Treatment Plant is a joint venture, owned and operated by the cities of Fairview Park, Westlake, Rocky River, and Bay Village. The mayors of each city serve during their term in office as members of the Management Committee of the Rocky River Wastewater Treatment Plant. Each City is responsible for a percentage of the operating expenses of the plant based on volume of flow into the plant (See Note 17).

The City is associated with four jointly governed organizations, the West Shore Council of Governments, Tri-City Park, S.A.F.E. Council of Governments, and West Shore Area Rescue Association. These organizations are presented in Note 18 to the basic financial statements.

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City of Fairview Park have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its proprietary funds unless those pronouncements conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements after November 30, 1989 to its business-type activities and its enterprise funds. The more significant of the City’s accounting policies are described below.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program or interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Fund Accounting

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

General Fund The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City of Fairview Park and/or the general laws of Ohio.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Recreation Community Center Fund The recreation community center fund accounts for the portion of income tax collections of the City to be used for the operation and maintenance of the recreation and community center.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise Funds Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following is the City's only major enterprise fund:

Sewer Fund The sewer fund accounts for the provision of sanitary and storm sewer service to the residents and commercial users located within the City.

Internal Service Funds Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's only internal service fund is a self-insurance fund that accounts for medical, dental, vision and prescription drug claims of City employees.

Fiduciary Funds Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own program. The City has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's agency funds account for performance bonds which are deposits made by citizens, contractors or vendors to ensure compliance with City ordinances, donations to the Senior Life Program from residents to be used in whatever way the seniors determine, collection of fees that are remitted to the State for commercial and industrial building, and monies from employees for their medical expenses.

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and liabilities associated with the operation of the City are included on the Statement of Net Assets. The Statement of Activities presents increases (i.e. revenues) and decreases (i.e. expenses) in total net assets.

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for the governmental funds.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of fund net assets. The statement of revenues, expenses and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in total net assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

Revenues – Exchange and Nonexchange Transactions Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlement and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. 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 specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), fines and forfeitures, interest, grants and entitlements and rentals.

Deferred Revenue Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2009, but which were levied to finance year 2010 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized at the time they are incurred.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of costs, such as depreciation and amortization, are not recognized in governmental funds.

Budgetary Data

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and set annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the department level in the general fund and at the object level for all other funds. Budgetary modifications may only be made by resolution of the City Council at the legal level of control. Budgetary statements are presented beyond that legal level of control for information purposes only.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amount on the amended certificate of estimated resources in effect at the time the original and final appropriations were enacted by Council.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during that year.

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

During 2009, investments were limited to repurchase agreements, non-negotiable certificates of deposit, and STAROhio. Non-negotiable certificates of deposit are reported at cost. Investments are reported at fair value, which is based on quoted market price or current share.

STAROhio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2009.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2009 was \$12,771 which includes \$9,915 assigned from other City funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2009 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported the year in which services are consumed.

Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

Restricted Assets

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies.

Assets Held for Resale

Assets held for resale represent land purchased by the City which will be sold for development purposes. This amount is offset by a fund balance reserve on the governmental fund financial statements.

Capital Assets

General capital assets are those assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide statement of net assets and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e. estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of one thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of proprietary fund capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Depreciation is computed using a straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	50 years	50 years
Land Improvements	20 years	20 years
Equipment and Furniture	5-20 years	15 years
Vehicles	8 years	8 years
Infrastructure	10-75 years	50 years

The City's infrastructure consists of roads and sidewalks, sanitary and storm sewers, fire hydrants, traffic signals and pedestrian bridges.

Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Interfund loans which do not represent available expendable resources are offset by a fund balance reserve account. Interfund balance amounts are eliminated in the statement of net assets, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The City records a liability for all accumulated unused vacation time when earned for all full-time employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net assets rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. An accrual for earned sick leave is made to the extent that is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's vesting policy. The City records a liability for accumulated unused sick leave for employees after ten years of current service with the City.

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds and long-term notes are recognized as a liability on the governmental fund financial statements when due.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Fund Balance Reserves

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriations in future periods. Fund equity reserves have been established for encumbrances, unclaimed monies and assets held for resale. The reserve for unclaimed monies represents cash that, under Ohio law, must remain unclaimed for five years before it becomes available for appropriation.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through constitutional provisions on enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include recreational activities, fire programs, cable franchise fee and water reimbursement.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from contributions of capital assets from the state grants capital projects governmental funds.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the governmental-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Bond Issuance Costs

Bond issuance costs for underwriting fees and bond insurance for the recreation center general obligation and refunding bonds are being amortized using the straight-line method over the life of the bonds on the government-wide statements. The straight-line method of amortization is not materially different from the effective-interest method. On the governmental financial statements, issuance costs are reported as an expenditure in the year in which the bonds are issued. Bond issuance costs are generally paid from bond proceeds.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

As permitted by State statute, the City paid bond issuance costs from the bond proceeds and therefore does not consider that portion of the debt to be capital-related debt. That portion of the debt was offset against the unamortized bond issuance costs which were included in the determination of unrestricted net assets. Reporting both within the same element of net assets prevents one classification from being overstated while another is understated by the same amount.

Bond Premium

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On the governmental fund statements, bond premiums are received in the year the bonds are issued.

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence.

Estimates

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

Note 3 – Changes in Accounting Principles

For 2009, the City has implemented Governmental Accounting Standard Board (GASB) Statement No. 52, “Land and Other Real Estate Held as Investments by Endowments”, Statement No. 53, “Accounting and Financial Reporting for Derivative Instruments”, Statement No. 55, “The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments,” Statement No. 56, “Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards”, Statement No. 57, “OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans”, and Statement No. 58, “Accounting and Financial Reporting for Chapter 9 Bankruptcies”.

GASB Statement No. 52 establishes consistent standards for the reporting of land and other real estate held as investments by essentially similar entities. It requires endowments to report their land and other real estate investments at fair value. Governments are also required to report the changes in fair value as investment income and to disclose the methods and significant assumptions employed to determine fair value. The implementation of this Statement did not result in any change in the City’s financial statements.

GASB Statement No. 53 addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments. It requires governments to measure derivative instruments, with the exception of synthetic guaranteed investment contracts that are fully benefit-responsive, at fair value in their economic resources measurement focus financial statements. The implementation of this statement did not result in any change in the City’s financial statements.

GASB Statement No. 55 incorporates the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the GASB authoritative literature. The GAAP hierarchy consists of the sources of

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles. The implementation of this Statement did not result in any change in the City's financial statements.

GASB Statement No. 56 incorporates accounting and financial reporting guidance previously only contained in the American Institute of Certified Public Accountants' and auditing literature into the GASB's accounting and financial reporting literature for state and local governments. The statement's guidance addresses related party transactions, going concern considerations, and subsequent events from the AICPA literature. The implementation of this Statement did not result in any change in the City's financial statements.

GASB Statement No. 57 addresses issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers). The requirements in this Statement will allow more agent employers to use the alternative measurement method to produce actuarially based information for purposes of financial reporting and clarify that OPEB measures reported by agent multiple-employer OPEB plans and their participating employers should be determined at the same minimum frequency and as of a common date to improve the consistency of reporting with regard to funded status and funding progress information. The implementation of this statement did not result in any change in the City's financial statements.

GASB Statement No. 58 provides accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. The requirements in this Statement will provide more consistent recognition, measurement, display, and disclosure guidance for governments that file for Chapter 9 bankruptcy. The implementation of this statement did not result in any change in the City's financial statements.

Note 4 – Fund Deficit and Legal Compliance

Fund Deficit

The police and fire pension special revenue fund had deficit fund balance of \$263,082 at December 31, 2009. The deficit is the result of adjustments for accrued liabilities. The general fund is liable for any deficit in this fund and provides transfers when cash is required, rather than when accruals occur.

Legal Compliance

The following funds had expenditures plus encumbrances in excess of appropriations contrary to Section 5705.41, Revised Code:

<u>Fund</u>	<u>Appropriations</u>	Expenditures Plus <u>Encumbrances</u>	<u>Difference</u>
Street Lighting	\$250,000	\$253,833	\$3,833
Waterline Repair	68,000	69,048	1,048
Recreation Construction	230,000	231,697	1,697
Permanent Improvement	214,411	221,327	6,916

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

The following funds had final appropriations in excess of estimated resources plus carryover balances contrary to Section 5705.39, Revised Code:

Fund	Final Appropriations	Estimated Revenues plus Carry over Balance	Difference
<i>Special Revenue Funds:</i>			
Police and Fire Pension	\$890,000	\$882,245	\$7,755
Federal Grants	44,500	44,458	42
D.A.R.E.	23,000	21,729	1,271
<i>Debt Service:</i>			
General Obligation Bond Retirement	1,634,500	1,612,010	22,490
<i>Enterprise Fund:</i>			
Sewer	2,000,000	1,998,144	1,856
<i>Internal Service Fund:</i>			
Health Insurance Reserve	1,600,000	1,548,451	51,549

Although these budgetary violations were not corrected by year end, management has indicated that appropriations will be closely monitored to prevent future violations.

Note 5 – Budgetary Basis of Accounting

While the City is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual presented for the general fund and the recreation community center major special revenue fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP basis).
- (c) Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP basis).
- (d) Unrecorded cash represents amounts received but not reported by the City on the operating statements (budget), but which is reported on the GAAP basis operating statements.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budget basis statements for the general fund and the recreation special revenue fund.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

	Net Change in Fund Balances	
	General	Recreation Community Center
GAAP Basis	(\$626,507)	(\$830,202)
Net Adjustment for Revenue Accruals	112,316	171,398
Net Adjustment for Expenditure Accruals	18,570	(99,969)
Beginning Unrecorded Cash	(2,407)	0
Ending Unrecorded Cash	3,322	0
Encumbrances	(23,917)	(6,190)
Budget Basis	(\$518,623)	(\$764,963)

Note 6 – Deposits and Investments

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

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

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

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

Interim monies held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to payment of principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in 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;

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

4. Bonds and other obligations of the State of Ohio;
5. Time certificates of deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) repurchase agreements secured by such obligations, provided that investments in securities described in the division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAROhio); and
8. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.

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

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the finance director or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial Credit Risk Custodial credit risk is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in possession of an outside party. At fiscal year-end, \$236,772 of the City's bank balance of \$486,772 was uninsured and uncollateralized. Although the securities were held by the pledging institution's trust department and all statutory requirements for the deposit of the money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

As of December 31, 2009, the City had the following investment:

	Fair Value	Maturity
STAROhio	\$4,359,913	Average 61.2 Days

Interest Rate Risk As a means of limiting its exposure to fair value losses caused by rising interest rates, the City’s investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City’s investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least 2 percent and be marked to market daily.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The underlying securities of the repurchase agreements are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty’s trust department or agent but not in the City’s name. The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

Credit Risk STAROhio carries a rating of AAA by Standard and Poor’s. Ohio law requires that STAROhio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that addresses credit risk.

Note 7 – Interfund Transfers and Balance

Interfund Transfers

The general fund transfer of \$600,000 to the nonmajor governmental funds was made to provide additional resources for current operations. The transfers from the other governmental funds of \$512,010 to the bond retirement fund were to provide additional resources to cover debt principal payments. The City also transferred \$278,500 from general and \$160,000 from the other governmental funds to Fairview Park sewer fund to finance bond principal and interest payments.

Interfund Balance

Interfund balance at December 31, 2009, consisted of a general fund advance of \$7,559 to the bond retirement fund amount which was a result of the excess amounts that were transferred to bond retirement fund for the debt payment in fiscal year 2001. The interfund balance of \$7,559 is expected to be repaid within one year.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Note 8 – Receivables

Receivables at December 31, 2009, consisted primarily of municipal income taxes, property taxes, accounts (billings for user charged services and court fines), and intergovernmental receivables arising from grants, entitlements and shared revenues. No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes. All receivables except for property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received in 2009 represent the collection of 2008 taxes. Property tax payments received during 2009 for tangible personal property (other than public utility property) are for 2009 taxes.

2009 real property taxes are levied after October 1, 2009 on the assessed values as of January 1, 2009 the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2009 real property taxes are collected in and intended to finance 2010.

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2009 public utility property taxes which became a lien December 31, 2008, are levied after October 1, 2009, and are collected in 2010 with real property.

Tangible personal property tax revenue received in calendar year 2009 (other than public utility property tax) represents the collection of calendar year 2009 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. Tangible personal property taxes received from telephone companies in calendar year 2009 were levied after October 1, 2008, on the value as of December 31, 2008. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The full tax rate for all City operations for the year ended December 31, 2009 was \$11.80 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2009 property tax receipts were based are as follows:

Real Property	
Residential/Agriculture	\$342,011,590
Commercial Industrial/Public Utility	66,153,650
Tangible Personal Property	
Public Utility	3,565,490
General Business	2,643,000
Total Valuation	<u>\$414,373,730</u>

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Fairview Park. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes and public utility taxes which are measurable as of December 31, 2009, and for which there is an enforceable legal claim. In the governmental funds, the entire receivable has been recorded as deferred revenue since the current taxes were not levied to finance 2009 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while the remainder of the receivable is deferred.

Income Taxes

The City levies an income tax of 2 percent on all income earned within the City as well as income of residents earned outside the City. In the latter case, the City allows a credit of 75 percent of the tax on the income earned outside the City and paid to another municipality to a maximum of the total amount assessed with a limit to the credit of 1.25 percent. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the Regional Income tax Agency (RITA) at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax at least quarterly and file a final return annually. Taxes collected by RITA in one month are remitted to the City on the first and tenth business days of the following month.

Intergovernmental Receivables

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities	
Estate Tax	\$678,078
Local Government	336,516
Homestead and Rollback	316,688
Gasoline Excise Tax	170,615
Gasoline Tax	80,881
Permissive License Tax	54,882
Bureau Workers Compensation Refund	53,597
Motor Vehicle Registration	46,719
Personal Property Loss Reimbursement	27,795
City of Rocky River	12,503
Public Utility Reimbursement	7,759
Liquor Permits	6,970
Utility Excise Tax	4,585
Fairview Park City School District	3,393
Grants	3,000
Total	\$1,803,981

Note 9 – Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service and standard work week. An employee becomes eligible for vacation leave on his/her anniversary date and vacation leave should be taken by the employee within twelve months thereafter. City employees are paid for earned, unused vacation leave at the time of termination of employment.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Sick leave is earned at the rate of four and sixth-tenths hours for every eighty hours worked. A maximum of 1,307 hours may be accumulated by each employee. Each employee with ten or more years of service with the City is paid for one-half of the employee's earned unused sick leave upon termination with the City, transfer to another governmental agency, or retirement.

Note 10 – Assets Held for Resale

Assets held for resale represents land near for acquisition and improvements of two properties located at 20520 and 22735 Lorain Road purchased by the City which will be sold for development purposes. During 2009, the City acquired 12.24 acres for resale.

Note 11 – Capital Assets

A summary of changes in capital assets during 2009 follows:

	Balance 12/31/2008	Additions	Deletions	Balance 12/31/2009
Governmental Activities				
<i>Nondepreciable Capital Assets</i>				
Land	\$988,780	\$62,163	\$0	\$1,050,943
<i>Depreciable Capital Assets</i>				
Buildings	20,738,252	219,306	0	20,957,558
Land Improvements	1,417,198	31,252	0	1,448,450
Equipment and Furniture	2,001,489	202,237	0	2,203,726
Vehicles	4,010,637	114,562	0	4,125,199
Infrastructure:				
Roads, Sidewalks and Bridges	45,776,428	490,803	0	46,267,231
Fire Hydrants	1,543,167	0	0	1,543,167
Traffic Signals	3,104,676	0	0	3,104,676
<i>Total Depreciable Capital Assets</i>	<u>78,591,847</u>	<u>1,058,160</u>	<u>0</u>	<u>79,650,007</u>
<i>Less Accumulated Depreciation:</i>				
Buildings	(1,819,152)	(418,201)	0	(2,237,353)
Land Improvements	(843,789)	(58,289)	0	(902,078)
Equipment and Furniture	(1,223,208)	(136,495)	0	(1,359,703)
Vehicles	(3,045,774)	(174,390)	0	(3,220,164)
Infrastructure:				
Roads, Sidewalks and Bridges	(16,493,679)	(1,543,762)	0	(18,037,441)
Fire Hydrants	(744,469)	(27,181)	0	(771,650)
Traffic Signals	(1,456,799)	(118,982)	0	(1,575,781)
<i>Total Accumulated Depreciation</i>	<u>(25,626,870)</u>	<u>(2,477,300) *</u>	<u>0</u>	<u>(28,104,170)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>52,964,977</u>	<u>(1,419,140)</u>	<u>0</u>	<u>51,545,837</u>
<i>Total Governmental Activities Capital Assets, Net</i>	<u>\$53,953,757</u>	<u>(\$1,356,977)</u>	<u>\$0</u>	<u>\$52,596,780</u>

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

	Balance 12/31/08	Additions	Deletions	Balance 12/31/09
Business-Type Activities				
<i>Depreciable Capital Assets</i>				
Buildings	\$252,877	\$0	\$0	\$252,877
Land Improvements	10,296	0	0	10,296
Equipment and Furniture	340,658	29,312	0	369,970
Infrastructure:				
Sanitary Sewer	13,423,022	783,732	0	14,206,754
Storm Sewer	8,377,426	149,283	0	8,526,709
<i>Total Depreciable Capital Assets</i>	<u>22,404,279</u>	<u>962,327</u>	<u>0</u>	<u>23,366,606</u>
Less Accumulated Depreciation:				
Buildings	(69,524)	(5,057)	0	(74,581)
Land Improvements	(10,296)	0	0	(10,296)
Equipment and Furniture	(65,129)	(20,572)	0	(85,701)
Infrastructure:				
Sanitary Sewer	(5,805,261)	(243,104)	0	(6,048,365)
Storm Sewer	(3,977,719)	(148,043)	0	(4,125,762)
<i>Total Accumulated Depreciation</i>	<u>(9,927,929)</u>	<u>(416,776)</u>	<u>0</u>	<u>(10,344,705)</u>
<i>Total Business-Type Activities Capital Assets, Net</i>	<u>\$12,476,350</u>	<u>\$545,551</u>	<u>\$0</u>	<u>\$13,021,901</u>

* Depreciation expense was charged to governmental activities as follows:

General Government	\$669,278
Security of Persons and Property	168,830
Transportation	1,165,240
Community Environment	59,225
Leisure Time Activities	414,727
Total	<u>\$2,477,300</u>

Note 12 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the traditional pension plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions. For the year ended December 31, 2009, members in State and local classifications contributed 10.0 percent of covered payroll and public safety and law enforcement members contributed 10.1 percent.

The City's contribution rate for 2009 was 14.00 percent, except for those plan members in law enforcement or public safety, for whom the City's contribution was 17.63 percent of covered payroll. For the period January 1 through March 31, a portion of the City's contribution equal to 7.0 percent of covered payroll was allocated to fund the post-employment health care plan; for the period April 1 through December 31, 2009 this amount was decreased to 5.5 percent. Employer contribution rates are actuarially determined. State statute sets a maximum contribution rate for the City of 14.0 percent, except for public safety and law enforcement, where the maximum employer contribution rate is 18.1 percent.

The City's required contributions for pension obligations to the Traditional and Combined Plans for the years ended December 31, 2009, 2008, and 2007 were \$313,510, \$280,691, and \$284,770 respectively; 91.84 percent has been contributed for 2009 and 100 percent for 2008 and 2007. Contributions to the Member-Directed Plan for 2009 were \$18,872 made by the City and \$13,480 made by the plan members.

Ohio Police and Fire Pension Fund

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publically available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – Plan members are required to contribute 10.0 percent of their annual covered salary to fund pension obligations. The City's contribution was 19.5 percent for police officers and 24.0 percent for firefighters. The City's contributions to OP&F for police and firefighters were \$265,070 and \$354,160 for the year ended December 31, 2009, \$286,259 and \$378,151 for the year ended December 31, 2008, and \$241,351 and \$332,600 for the year ended December 31, 2007. 67.87 percent for police and 69.73 percent for firefighters has been contributed for 2009. The full amount has been contributed for 2008 and 2007.

Note 13 - Postemployment Benefits

Ohio Public Employees Retirement System

Plan Description – Ohio Public Employees Retirement System (OPERS) maintains a cost-sharing multiple-employer defined benefit post-employment health care plan for qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

benefits, including post-employment health care coverage. The plan includes a medical plan, prescription drug program and Medicare Part B premium reimbursement.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not require, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report which may be obtained by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The post-employment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). State statute requires that public employers fund post-employment health care through their contributions to OPERS. A portion of each employer’s contribution to the traditional or combined plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2009, state and local employers contributed at a rate of 14.0 percent of covered payroll, and public safety and law enforcement employers contributed at 17.63 percent. Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. The amount of employer contributions which were allocated to fund post-employment health care was 7.0 percent from January 1 through March 31, 2009, and 5.5 percent from April 1 through December 31, 2009.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

The City’s contributions allocated to fund post-employment health care benefits for the years ended December 31, 2009, 2008, and 2007 were \$252,830, \$280,691 and \$160,898, respectively; 91.84 percent has been contributed for 2009 and 100 percent for 2008 and 2007.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004 was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006 to 2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final rate increase on January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

Ohio Police and Fire Pension Fund

Plan Description - The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing multiple-employer defined post-employment healthcare plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium reimbursement and long-term care to retirees, qualifying benefit recipients and their eligible dependents.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publically available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24.0 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made to the pension plan to the 401(h) account as the employer contribution for retiree healthcare benefits. For the year ended December 31, 2009, the employer contribution allocated to the healthcare plan was 6.75 percent of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Section 401(h).

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police and firefighters were \$140,331 and \$138,584 for the year ended December 31, 2009, \$151,549 and \$147,972 for the year ended December 31, 2008, and \$130,250 and \$132,354 for the year ended December 31, 2007. The full amount has been contributed for 2008 and 2007. 67.87 percent for police and 69.73 percent for firefighters has been contributed in 2009.

Note 14 – Risk Management

Property and Liability

The City is exposed to various risks of loss related to torts; theft, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year the City contracted with

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

McGowan and Company for all their commercial insurance. The types of coverage and deductibles are as follows:

Type of Coverage	Coverage	Deductible
Blanket Property and Contents, Replacement	\$25,598,750	\$1,000
General Liability	1,000,000/2,000,000	0
Automobile Liability	1,000,000	0
Public Officials Liability	1,000,000/2,000,000	5,000
Police Professional Liability	1,000,000/2,000,000	5,000
Employment Practice Liability	1,000,000/2,000,000	5,000
Legal Liability	100,000	0
Ohio Stop Gap Liability	1,000,000	0
Computer - Hardware	150,000	1,250
Miscellaneous Equipment	160,063	250
Extra Expense and Business Income	1,000,000	1,000
Valuable Papers	100,000	500
Expediting Expense	100,000	1,000
Hazardous Substance	100,000	1,000
Public Employee Dishonesty	25,000	500
Money and Securities	5,000	1,000

Settled claims have not exceeded this commercial coverage in any of the past three years, and there was no significant reduction in coverage from the prior year.

Employee Health Benefits

The City is self-insured for medical, dental, vision and prescription drug insurance. The City has elected to provide employee medical, prescription, dental and vision insurance benefits through Medical Mutual of Ohio. The City established health insurance internal service fund to account for and finance the cost of the self insurance program.

Medical Mutual of Ohio reviews and processes claims which are then paid by the City. The City purchased stop loss coverage of \$101,000 annually. The medical self-insurance fund provides coverage for up to a maximum of \$50,000 for each individual.

The claims liability of \$121,090 as estimated by the third party administrator and reported in the internal service fund at December 31, 2009 for employee insurance coverage, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported.

Changes in the fund claims liability amount in 2009 and 2008 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2008	\$65,589	\$1,193,000	\$1,151,904	\$106,685
2009	106,685	1,238,461	1,224,056	121,090

Workers' compensation coverage is provided by the State of Ohio. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Note 15 – Long-Term Obligations

The original issue date, maturity date, interest rate and original issuance amount for each of the City's bonds follows:

	Original Issue Date	Maturity Date	Interest Rate	Original Issue Amount
General Obligation Bonds				
Various Purpose Bonds	1999	2009	3.7-5.3 %	\$1,000,000
Refunding of 1999 Bonds	2005	2019	3.6	2,380,000
Various Purpose Bonds	2005	2030	3.0-5.0	21,800,000
Loans:				
Lorain Road Revitalization Loan	2001	2015	6.59	367,545
OPWC Loan	2009	2040	0	750,887
Intergovernmental Loan	1994	2016	4.12	1,135,647
Commercial Redevelopment Loan	2009	n/a	n/a	391,757
Long-Term Notes				
Economic Development Note	2009	2011	2.15	1,100,000
Business-Type Activities				
OPWC Loan - Sanitary Sewer Rehabilitation	2000	2015	0	542,014

Changes in long-term obligations during the year ended December 31, 2009, consisted of the following:

	Balance 12/31/2008	Additions	Reductions	Balance 12/31/2009	Amounts Due In One Year
Governmental Activities					
General Obligation Bonds					
Various Purpose Bonds	\$220,000	\$0	\$220,000	\$0	\$0
Refunding of 1999 Bonds	2,345,000	0	15,000	2,330,000	195,000
Unamortized Premium	15,793	0	2,256	13,537	0
Total Refunding of 1999 Bonds	2,360,793	0	17,256	2,343,537	195,000
Various Purpose Bonds	20,400,000	0	300,000	20,100,000	300,000
Unamortized Premium	824,964	0	56,451	768,513	0
Total Various Purpose Bonds	21,224,964	0	356,451	20,868,513	300,000
<i>Total General Obligation Bonds</i>	23,805,757	0	593,707	23,212,050	495,000
Lorain Road Revitalization Loan	247,972	0	28,924	219,048	30,860
OPWC Loan	0	750,887	0	750,887	12,515
Intergovernmental Loan	447,637	0	56,816	390,821	56,796
Commercial Redevelopment Loan Payable	0	391,757	0	391,757	31,945
Police and Fire Pension Liability	75,000	0	75,000	0	0
Economic Development Note	1,200,000	1,100,000	1,200,000	1,100,000	0
Compensated Absences Payable	1,537,902	158,458	62,575	1,633,785	196,569
Capital Leases	605,480	0	168,480	437,000	165,487
Total Governmental Long-Term Liabilities	\$27,919,748	\$2,401,102	\$2,185,502	\$28,135,348	\$989,172

(continued)

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

	Balance 12/31/2008	Additions	Reductions	Balance 12/31/2009	Amounts Due In One Year
Business-Type Activities					
OPWC Loan- Sanitary Sewer Rehabilitation	\$226,262	\$0	\$36,134	\$190,128	\$36,134
Compensated Absences Payable	49,763	5,281	0	55,044	0
Capital Lease	205,149	0	48,145	157,004	50,182
Total Business-Type Activities	<u>\$481,174</u>	<u>\$5,281</u>	<u>\$84,279</u>	<u>\$402,176</u>	<u>\$86,316</u>

The general obligation bonds and the Lorain Road revitalization loan were paid from the bond retirement debt service fund.

In 2009, the City received proceeds of an economic development loan in the amount of \$1,100,000. The note will be paid from the bond retirement fund and matures on March 24, 2011. The proceeds of the note were used to revitalize Lorain Road.

In 1994, the City of Fairview Park entered into a contractual agreement with the City of North Olmsted for the construction and future maintenance of a wastewater treatment plant that is in North Olmsted and that Fairview Park residents will be able to tap into. The project was financed mainly by OWDA debt issued in 1994 by the City of North Olmsted. All proceeds were received by the City of North Olmsted and the City of North Olmsted is responsible for the debt retirement and maintenance. The plant will be a capital asset of the City of North Olmsted. The total amount owed to the City of North Olmsted as of December 31, 2009 is \$390,821. This amount has been recorded on Fairview Park books as a long-term liability. The annual interest rate of the obligation is 4.12. The capital charge agreement is paid from the capital improvements capital project fund.

The City has entered into a contractual agreement for a commercial redevelopment loan from Cuyahoga County for acquisition and improvements of a property located at 20520 Lorain Road, within the City. Since the loan repayment schedule has not yet been finalized, a repayment schedule is not included in the schedule of debt service requirements. The loan will be paid out of Lorain Road revitalization capital project funds.

The City has also entered into a contractual agreement for a commercial redevelopment loan from Purvin, Incorporated for acquisition and improvements of a property located at 22735 Lorain Road, within the City. The loan is to be repaid over a seven year-schedule and will be paid out of permanent improvement capital project fund.

On December 29, 2009, the City has issued a loan with Ohio Public Works Commission for sewer and various street projects around the City. The OPWC loans will be paid out of the capital improvements capital project fund and with user charges in the sewer enterprise fund.

Other long-term obligations Compensated absences will be paid from the general fund and street maintenance and repair special revenue fund. Capital leases will be paid from the recreation construction and bond retirement debt service funds.

The City's overall legal debt margin was \$40,079,250 at December 31, 2009. Principal and interest requirements to retire the long-term obligations outstanding at December 31, 2009, are as follows:

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Governmental Activities

Year	General Obligation Bonds		Lorain Road Revitalization Loan		OPWC Loan
	Serial Bonds		Principal	Interest	Principal
	Principal	Interest			
2010	\$495,000	\$1,050,888	\$30,860	\$13,925	\$12,515
2011	350,000	1,031,088	32,925	11,859	25,029
2012	460,000	1,017,088	35,129	9,655	25,029
2013	520,000	998,688	37,480	7,304	25,029
2014	625,000	977,887	39,989	4,795	25,029
2015-2019	4,280,000	4,459,449	42,665	1,405	125,149
2020-2024	5,500,000	3,417,125	0	0	125,149
2025-2029	8,200,000	1,792,500	0	0	125,149
2030-2034	2,000,000	100,000	0	0	125,149
2035-2039	0	0	0	0	125,149
2040	0	0	0	0	12,511
Total	\$22,430,000	\$14,844,713	\$219,048	\$48,943	\$750,887

Year	Intergovernmental	Commercial	Long-Term Note	
	Loan	Redevelopment	Principal	Interest
	Principal	Loan		
2010	\$56,796	\$15,000	\$0	\$23,650
2011	56,784	15,000	1,100,000	11,431
2012	56,777	15,000	0	0
2013	56,808	15,000	0	0
2014	56,849	15,000	0	0
2015-2019	106,807	15,000	0	0
2020-2024	0	0	0	0
2025-2029	0	0	0	0
2030	0	0	0	0
Total	\$390,821	\$90,000	\$1,100,000	\$35,081

Business-Type Activities

Year	OPWC Loan
	Principal
2010	\$36,134
2011	36,134
2012	36,134
2013	36,134
2014	36,134
2015	9,458
Total	\$190,128

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

Note 16 - Capital Leases

In prior years, the City entered into lease agreements for recycling dump truck, street sweeper, fire engine pumper, and conservation project. The City's lease obligations meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases". Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

Capital assets acquired by lease have been capitalized and depreciated as follows as of December 31, 2009:

	Governmental Activities	Business-Type Activities
<i>Capital Leases, being depreciated:</i>		
Land Improvements	\$222,567	\$0
Equipment	192,918	0
Vehicles	750,902	261,972
<i>Total Capital Leases, being depreciated</i>	<u>1,166,387</u>	<u>261,972</u>
<i>Less Accumulated Depreciation:</i>		
Land Improvements	(105,719)	0
Equipment	(48,230)	0
Vehicles	(389,822)	(34,930)
<i>Total Accumulated Depreciation</i>	<u>(543,771)</u>	<u>(34,930)</u>
<i>Capital Leases, Net</i>	<u>\$622,616</u>	<u>\$227,042</u>

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2009.

Year Ending December 30,	Governmental Activities	Business-Type Activities
2010	\$186,491	\$56,823
2011	30,749	56,823
2012	30,749	56,823
2013	30,749	0
2014	30,749	0
2015-2019	153,745	0
2020-2022	92,246	0
Total	555,478	170,469
Less: Amount Representing Interest	(118,478)	(13,465)
Present Value of Net Minimum Lease Payments	<u>\$437,000</u>	<u>\$157,004</u>

Note 17 – Joint Venture – Rocky River Wastewater Treatment Plant

The Rocky River Wastewater Treatment Plant (the "Plant") is a joint venture among the cities of Fairview Park, Bay Village, Rocky River and Westlake. The plant is governed by a Management Committee consisting of the elected mayors of the four member cities and a fifth person nominated and elected by the mayors. The Management Committee has authority over all aspects of the Plant's operation; however, all employees are employees of the City of Rocky River. The Plant supplies all participating residents of the member cities with sewer services. Each city owns the sewage lines located in its city and bills its residents for usage. Continued existence of the Plant is dependent on the City's continued participation, and the City has an equity interest in the Plant. The City's equity interest is \$4,067,110 which represents 15.75 percent of the total equity in the Plant. The Plant is not accumulating significant financial resources or experiencing

City of Fairview Park, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2009

fiscal stress which would cause additional financial benefit to or burden on the City. Complete financial statements can be obtained from the City of Rocky River, 21012 Hilliard Boulevard, Rocky River, Ohio 44116.

Note 18 – Jointly Governed Organizations

West Shore Council of Governments

The West Shore Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions and regional development. The board is comprised of one member from each of the six participating entities. The board exercises total control over the operation of the Council including budgeting, appropriating, contracting and designating management. Budgets are adopted by the board. Each City's degree of control is limited to its representation on the board. In 2009, the City contributed \$37,045 to this organization. Complete financial information statements can be obtained from the City of Rocky River, P.O. Box 16088, Rocky River, Ohio 44116-0088.

The council has established two subsidiary organizations, the West Shore Hazardous Materials Committee ("HAZMAT") which provides hazardous material protection and assistance, and the West Shore Enforcement Bureau which provides extra assistance to cities in the form of a Swat Team.

Tri-City Park

The Tri-City Park provides a recreational park to the cities of Fairview Park, Westlake, and Rocky River. The park is governed by a board consisting of the elected mayors of the three cities. The Board exercises total control over the operation of the park including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. The City of Fairview Park did not make any contributions to Tri-City Park in 2009. Complete financial statements can be obtained from the City of Rocky River, 21012 Hilliard Boulevard, Rocky River, Ohio 44116.

S.A.F.E. Council of Governments

The S.A.F.E. Council of Governments was formed between municipalities to oppose changes to Cleveland Hopkins International Airport air traffic pattern. The Cities of Fairview Park, Bay Village, Rocky River and Westlake govern by a board consisting of the elected mayors. The board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the board. Each City's degree of control is limited to its representation on the board. The City of Fairview Park did not make any contributions to the S.A.F.E. in 2009.

West Shore Area Rescue Association

The West Shore Area Rescue Association (Weshare) helps foster cooperation between municipalities and hospitals to provide optimum emergency medical services. The Board is comprised of one member from each of the nine participating entities. The Board exercises total control over the operation of Weshare including budgeting, appropriating, contracting, and designating management. Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. The City of Fairview Park did not make any contributions to the Weshare in 2009.

**Combining Statements and
Individual Fund Schedules**

Fund Descriptions - Nonmajor Governmental and Enterprise Funds

Nonmajor Special Revenue Funds

To account for revenues from specific sources (other than amounts relating to major capital projects) which legally, or otherwise, are restricted to expenditures for specific purposes.

Street Construction, Maintenance and Repair Fund - To account for that portion of the State gasoline tax and motor vehicle registration fees restricted for street maintenance and repair.

State Highway Fund - To account for that portion of the State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

Recreation Fund - To account for the revenues from recreation programs, recreation millage, and recreation expenditures.

Police and Fire Pension Fund - To account for property taxes levied for the payment of current employer contributions for police and fire disability and pension benefits and the accrued liability.

S.A.V.E. Fund - To account for Stop Vandal Easily funded from general fund, to be used for reward for information in regards to solving crimes.

Street Lighting Fund - To account for the revenues of special assessment monies levied for the providing of street lighting of City roads.

Fire Operating Levy Fund - To account for the receipt of millage collected to pay salaries and fringe benefits of the fire department.

Federal Grants Fund - To account for revenues received from the Federal government and expenditures as prescribed under the DUI enforcement program.

Waterline Repair Fund - To account for costs and subsequent reimbursements related to street repairs made by the City as a result of waterline repairs made by the City of Cleveland.

Fairview Park Sidewalk Fund - To account for the transfer of general fund monies used in the improvement of City sidewalks.

Bain Park Restoration Fund - To account for revenues from rental income and donations for funds used in Bain Cabin.

Law Enforcement Trust Fund - To receipt funds seized in the commitment of a felony and awarded to the City of Fairview Park and to be used in purchases of capital equipment for use in the Police Department.

D.U.I. Education Fund - To receipt funds received from Federal Government, State of Ohio, or Cuyahoga County to be used in Driving Under Influence (D.U.I.) education and equipment used in D.U.I. enforcement.

(continued)

Fund Descriptions - Nonmajor Governmental and Enterprise Funds (continued)

Nonmajor Special Revenue Funds (continued)

Police on Patrol Arresting Speeders Fund - To account for monies received from traffic violations issued by Auxiliary Police and impound fees from motor vehicles. These funds are to be used for the purchases of police equipment and other police related expenditures.

Civil Reimbursement Fund - To account for revenue received from the Civil Service Department and to record expenditures for civil service testing.

New Levy/Project Account Fund – To account for revenue received from the levy for a specific project.

Cable TV Franchise Fee Fund - To account for the revenue received from the cable franchises and record those expenditures allowed by City Council.

D.A.R.E. Fund - To account for donations and Federal Grants received and expenditures made for drug education.

Emergency Medical System Fund - To record fees charged for ambulance service and to record expenditures made for Fire Department equipment.

Nonmajor Debt Service Fund

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

General Obligation Bond Retirement Fund - To account for resources used for the payment of principal and interest and fiscal charges on general obligation debt.

Nonmajor Capital Projects Funds

Capital projects funds are used to account and report financial resources to be used for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds or for assets that will be held in trust.

Recreation Construction Fund The recreation construction fund accounts for the use of bond proceeds in constructing and furnishing the new recreation center and facility.

Permanent Improvement Fund - To record transfers from general fund, receipt of property taxes, or borrowing for capital equipment and to record expenditures in regard to that equipment.

State Grants Fund – To account for revenues received from the State government to pay for different street programs around the City.

Lorain Road Revitalization Fund – To receipt transfers, donations and proceeds from borrowings. These funds are used to purchase property in the revitalization project.

Fund Descriptions - Nonmajor Governmental and Enterprise Funds (continued)

Senior Center Construction Fund - To receipt transfer, donations and proceeds from borrowings. These funds are used in the construction of a new senior center.

Capital Improvements Fund – To record a portion of the income tax collection and record expenditures for street construction projects within the City and repayment on related bonded debt.

Nonmajor Enterprise Fund

Gilles-Sweet Fund – The Gilles-Sweet fund accounts for the receipts and expenditures of the Gilles-Sweet building which was leased from the Fairview Park City School District for Senior Center activities. The lease expired and the Senior Center relocated in July 2000. This fund is now used to pay residual expenses for the past activities.

City of Fairview Park, Ohio

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$1,818,308	\$7,567	\$1,387,966	\$3,213,841
Materials and Supplies Inventory	41,677	0	0	41,677
Accounts Receivable	64,337	0	0	64,337
Intergovernmental Receivable	429,093	0	26,004	455,097
Prepaid Items	2,346	0	0	2,346
Municipal Income Taxes Receivable	0	0	355,491	355,491
Property Taxes Receivable	875,274	0	324,851	1,200,125
Assets Held for Resale	0	0	433,612	433,612
<i>Total Assets</i>	<u>\$3,231,035</u>	<u>\$7,567</u>	<u>\$2,527,924</u>	<u>\$5,766,526</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$70,889	\$0	\$6,623	\$77,512
Accrued Wages	23,881	0	0	23,881
Intergovernmental Payable	414,147	0	0	414,147
Interfund Payable	0	7,559	0	7,559
Deferred Revenue	1,186,369	0	552,857	1,739,226
<i>Total Liabilities</i>	<u>1,695,286</u>	<u>7,559</u>	<u>559,480</u>	<u>2,262,325</u>
Fund Balances				
Reserved for Encumbrances	3,579	0	6,512	10,091
Reserved for Assets Held for Resale	0	0	433,612	433,612
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	1,532,170	0	0	1,532,170
Debt Service Fund	0	8	0	8
Capital Projects Funds	0	0	1,528,320	1,528,320
<i>Total Fund Balances</i>	<u>1,535,749</u>	<u>8</u>	<u>1,968,444</u>	<u>3,504,201</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$3,231,035</u>	<u>\$7,567</u>	<u>\$2,527,924</u>	<u>\$5,766,526</u>

City of Fairview Park, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2009

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Municipal Income Taxes	\$0	\$0	\$802,682	\$802,682
Property Taxes	818,074	0	303,666	1,121,740
Franchise Taxes	211,285	0	0	211,285
Charges for Services	370,556	0	0	370,556
Fines, Licenses and Permits	104,259	0	0	104,259
Intergovernmental	861,531	0	86,314	947,845
Special Assessments	233,052	0	0	233,052
Interest	4,214	0	0	4,214
Other	98,504	0	25,818	124,322
<i>Total Revenues</i>	<u>2,701,475</u>	<u>0</u>	<u>1,218,480</u>	<u>3,919,955</u>
Expenditures				
Current:				
General Government	3,335	0	0	3,335
Security of Persons and Property	1,757,719	0	0	1,757,719
Transportation	610,305	0	0	610,305
Leisure Time Activities	506,026	0	0	506,026
Capital Outlay	0	0	1,521,439	1,521,439
Debt Service:				
Principal Retirement	175,000	357,433	121,056	653,489
Interest and Fiscal Charges	70,725	154,569	11,111	236,405
<i>Total Expenditures</i>	<u>3,123,110</u>	<u>512,002</u>	<u>1,653,606</u>	<u>5,288,718</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(421,635)</u>	<u>(512,002)</u>	<u>(435,126)</u>	<u>(1,368,763)</u>
Other Financing Sources (Uses)				
General Obligation Bond Anticipation Notes Issued	0	1,100,000	0	1,100,000
Current Refunding	0	(1,100,000)	0	(1,100,000)
OPWC Loan Issued	0	0	750,887	750,887
Commercial Redevelopment Loan Issued	0	0	391,757	391,757
Transfers In	600,000	512,010	0	1,112,010
Transfers Out	0	0	(672,010)	(672,010)
<i>Total Other Financing Sources (Uses)</i>	<u>600,000</u>	<u>512,010</u>	<u>470,634</u>	<u>1,582,644</u>
<i>Net Change in Fund Balances</i>	178,365	8	35,508	213,881
<i>Fund Balances Beginning of Year</i>	<u>1,357,384</u>	<u>0</u>	<u>1,932,936</u>	<u>3,290,320</u>
<i>Fund Balances End of Year</i>	<u><u>\$1,535,749</u></u>	<u><u>\$8</u></u>	<u><u>\$1,968,444</u></u>	<u><u>\$3,504,201</u></u>

City of Fairview Park, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2009

	Street Construction Maintenance and Repair	State Highway	Recreation	Police and Fire Pension
Assets				
Equity in Pooled Cash and Cash Equivalents	\$341,798	\$192,923	\$362,540	\$1,961
Materials and Supplies Inventory	41,677	0	0	0
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	326,616	26,481	29,888	17,904
Prepaid Items	0	0	2,346	0
Property Taxes Receivable	0	0	373,393	224,034
<i>Total Assets</i>	<u>\$710,091</u>	<u>\$219,404</u>	<u>\$768,167</u>	<u>\$243,899</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$15,856	\$4,724	\$35,880	\$0
Accrued Wages	8,467	0	1,960	0
Intergovernmental Payable	25,213	0	82,436	265,043
Deferred Revenue	223,410	18,113	403,281	241,938
<i>Total Liabilities</i>	<u>272,946</u>	<u>22,837</u>	<u>523,557</u>	<u>506,981</u>
Fund Balances				
Reserved for Encumbrances	231	126	250	0
Unreserved, Undesignated (Deficit)	436,914	196,441	244,360	(263,082)
<i>Total Fund Balances (Deficit)</i>	<u>437,145</u>	<u>196,567</u>	<u>244,610</u>	<u>(263,082)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$710,091</u>	<u>\$219,404</u>	<u>\$768,167</u>	<u>\$243,899</u>

S.A.V.E.	Street Lighting	Fire Operating Levy	Federal Grants	Waterline Repair	Fairview Park Sidewalk
\$400	\$379,603	\$37,705	\$18	\$23,665	\$4,924
0	0	0	0	0	0
0	0	0	0	0	0
0	0	21,780	0	0	0
0	0	0	0	0	0
0	0	277,847	0	0	0
<u>\$400</u>	<u>\$379,603</u>	<u>\$337,332</u>	<u>\$18</u>	<u>\$23,665</u>	<u>\$4,924</u>
\$0	\$2,294	\$0	\$0	\$10,412	\$0
0	0	3,802	0	0	0
0	10,035	14,344	0	354	0
0	0	299,627	0	0	0
0	12,329	317,773	0	10,766	0
0	1,658	0	0	269	0
400	365,616	19,559	18	12,630	4,924
400	367,274	19,559	18	12,899	4,924
<u>\$400</u>	<u>\$379,603</u>	<u>\$337,332</u>	<u>\$18</u>	<u>\$23,665</u>	<u>\$4,924</u>

(continued)

City of Fairview Park, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2009

	Bain Park Restoration	Law Enforcement Trust	D.U.I. Education	Police on Patrol Arresting Speeders
Assets				
Equity in Pooled Cash and Cash Equivalents	\$7,494	\$11,321	\$11,742	\$50,981
Materials and Supplies Inventory	0	0	0	0
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	0	0	453	5,971
Prepaid Items	0	0	0	0
Property Taxes Receivable	0	0	0	0
<i>Total Assets</i>	<u>\$7,494</u>	<u>\$11,321</u>	<u>\$12,195</u>	<u>\$56,952</u>
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	\$0	\$0	\$0	\$450
Accrued Wages	0	0	0	2,393
Intergovernmental Payable	0	0	0	5,621
Deferred Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,464</u>
Fund Balances				
Reserved for Encumbrances	1,045	0	0	0
Unreserved, Undesignated (Deficit)	6,449	11,321	12,195	48,488
<i>Total Fund Balances (Deficit)</i>	<u>7,494</u>	<u>11,321</u>	<u>12,195</u>	<u>48,488</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$7,494</u>	<u>\$11,321</u>	<u>\$12,195</u>	<u>\$56,952</u>

Civil Reimbursement	New Levy/ Project Account	Cable TV Franchise Fee	D.A.R.E.	Emergency Medical System	Total Nonmajor Special Revenue Funds
\$2,688	\$1	\$225,586	\$21,555	\$141,403	\$1,818,308
0	0	0	0	0	41,677
0	0	46,221	0	18,116	64,337
0	0	0	0	0	429,093
0	0	0	0	0	2,346
0	0	0	0	0	875,274
<u>\$2,688</u>	<u>\$1</u>	<u>\$271,807</u>	<u>\$21,555</u>	<u>\$159,519</u>	<u>\$3,231,035</u>
\$0	\$0	\$0	\$0	\$1,273	\$70,889
0	0	0	0	7,259	23,881
0	0	0	0	11,101	414,147
0	0	0	0	0	1,186,369
0	0	0	0	19,633	1,695,286
0	0	0	0	0	3,579
2,688	1	271,807	21,555	139,886	1,532,170
2,688	1	271,807	21,555	139,886	1,535,749
<u>\$2,688</u>	<u>\$1</u>	<u>\$271,807</u>	<u>\$21,555</u>	<u>\$159,519</u>	<u>\$3,231,035</u>

City of Fairview Park, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2009

	Street Construction Maintenance and Repair	State Highway	Recreation	Police and Fire Pension	S.A.V.E.
Revenues					
Property Taxes	\$0	\$0	\$349,042	\$245,019	\$0
Franchise Taxes	0	0	0	0	0
Charges for Services	0	0	84,276	0	0
Fines, Licenses and Permits	0	0	0	0	0
Intergovernmental	662,553	53,719	62,139	37,197	0
Special Assessments	0	0	0	0	0
Interest	2,428	1,786	0	0	0
Other	0	0	11,847	0	0
<i>Total Revenues</i>	<u>664,981</u>	<u>55,505</u>	<u>507,304</u>	<u>282,216</u>	<u>0</u>
Expenditures					
Current:					
General Government	0	0	0	0	0
Security of Persons and Property	0	0	0	822,593	0
Transportation	531,641	4,724	0	0	0
Leisure Time Activities	0	0	494,937	0	0
Debt Service:					
Principal Retirement	0	0	0	75,000	0
Interest and Fiscal Charges	0	0	0	0	0
<i>Total Expenditures</i>	<u>531,641</u>	<u>4,724</u>	<u>494,937</u>	<u>897,593</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	133,340	50,781	12,367	(615,377)	0
Other Financing Sources					
Transfers In	0	0	0	600,000	0
<i>Net Change in Fund Balances</i>	133,340	50,781	12,367	(15,377)	0
<i>Fund Balances (Deficit)</i>					
<i>Beginning of Year</i>	<u>303,805</u>	<u>145,786</u>	<u>232,243</u>	<u>(247,705)</u>	<u>400</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$437,145</u>	<u>\$196,567</u>	<u>\$244,610</u>	<u>(\$263,082)</u>	<u>\$400</u>

Street Lighting	Fire Operating Levy	Federal Grants	Waterline Repair	Fairview Park Sidewalk
\$0	\$224,013	\$0	\$0	\$0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	45,923	0	0	0
233,052	0	0	0	0
0	0	0	0	0
5,471	0	0	45,426	0
<u>238,523</u>	<u>269,936</u>	<u>0</u>	<u>45,426</u>	<u>0</u>
0	0	0	0	0
246,640	288,716	16,520	0	0
0	0	0	73,940	0
0	0	0	0	0
0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>246,640</u>	<u>288,716</u>	<u>16,520</u>	<u>73,940</u>	<u>0</u>
(8,117)	(18,780)	(16,520)	(28,514)	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(8,117)	(18,780)	(16,520)	(28,514)	0
<u>375,391</u>	<u>38,339</u>	<u>16,538</u>	<u>41,413</u>	<u>4,924</u>
<u>\$367,274</u>	<u>\$19,559</u>	<u>\$18</u>	<u>\$12,899</u>	<u>\$4,924</u>

(continued)

City of Fairview Park, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Year Ended December 31, 2009

	Bain Park Restoration	Law Enforcement Trust	D.U.I. Education	Police on Patrol Arresting Speeders	Civil Reimbursement
Revenues					
Property Taxes	\$0	\$0	\$0	\$0	\$0
Franchise Taxes	0	0	0	0	0
Charges for Services	12,800	0	0	0	0
Fines, Licenses and Permits	0	0	4,823	99,436	0
Intergovernmental	0	0	0	0	0
Special Assessments	0	0	0	0	0
Interest	0	0	0	0	0
Other	0	0	0	0	0
<i>Total Revenues</i>	<u>12,800</u>	<u>0</u>	<u>4,823</u>	<u>99,436</u>	<u>0</u>
Expenditures					
Current:					
General Government	0	0	0	0	0
Security of Persons and Property	0	0	2,169	119,082	0
Transportation	0	0	0	0	0
Leisure Time Activities	11,089	0	0	0	0
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
<i>Total Expenditures</i>	<u>11,089</u>	<u>0</u>	<u>2,169</u>	<u>119,082</u>	<u>0</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	1,711	0	2,654	(19,646)	0
Other Financing Sources					
Transfers In	0	0	0	0	0
<i>Net Change in Fund Balances</i>	1,711	0	2,654	(19,646)	0
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>5,783</u>	<u>11,321</u>	<u>9,541</u>	<u>68,134</u>	<u>2,688</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$7,494</u></u>	<u><u>\$11,321</u></u>	<u><u>\$12,195</u></u>	<u><u>\$48,488</u></u>	<u><u>\$2,688</u></u>

New Levy/ Project Account	Cable TV Franchise Fee	D.A.R.E.	Emergency Medical System	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$818,074
0	211,285	0	0	211,285
0	0	250	273,230	370,556
0	0	0	0	104,259
0	0	0	0	861,531
0	0	0	0	233,052
0	0	0	0	4,214
0	35,760	0	0	98,504
0	247,045	250	273,230	2,701,475
0	3,335	0	0	3,335
0	0	174	261,825	1,757,719
0	0	0	0	610,305
0	0	0	0	506,026
0	100,000	0	0	175,000
0	70,725	0	0	70,725
0	174,060	174	261,825	3,123,110
0	72,985	76	11,405	(421,635)
0	0	0	0	600,000
0	72,985	76	11,405	178,365
1	198,822	21,479	128,481	1,357,384
\$1	\$271,807	\$21,555	\$139,886	\$1,535,749

City of Fairview Park, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2009

	Recreation Construction	Permanent Improvement	Lorain Road Revitalization	Senior Center Construction	Capital Improvements	Total Nonmajor Capital Projects Funds
Assets						
Equity in Pooled Cash and Cash Equivalents	\$650,112	\$154,391	\$6,837	\$10,858	\$565,768	\$1,387,966
Intergovernmental Receivable	0	26,004	0	0	0	26,004
Municipal Income Taxes Receivable	0	0	0	0	355,491	355,491
Property Taxes Receivable	0	324,851	0	0	0	324,851
Assets Held for Resale	0	126,855	306,757	0	0	433,612
<i>Total Assets</i>	<u>\$650,112</u>	<u>\$632,101</u>	<u>\$313,594</u>	<u>\$10,858</u>	<u>\$921,259</u>	<u>\$2,527,924</u>
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	\$0	\$6,623	\$0	\$0	\$0	\$6,623
Deferred Revenue	0	350,855	0	0	202,002	552,857
<i>Total Liabilities</i>	<u>0</u>	<u>357,478</u>	<u>0</u>	<u>0</u>	<u>202,002</u>	<u>559,480</u>
Fund Balances						
Reserved for Encumbrances	2,800	249	0	0	3,463	6,512
Reserved for Assets Held for Resale	0	126,855	306,757	0	0	433,612
Unreserved, Undesignated	647,312	147,519	6,837	10,858	715,794	1,528,320
<i>Total Fund Balances</i>	<u>650,112</u>	<u>274,623</u>	<u>313,594</u>	<u>10,858</u>	<u>719,257</u>	<u>1,968,444</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$650,112</u>	<u>\$632,101</u>	<u>\$313,594</u>	<u>\$10,858</u>	<u>\$921,259</u>	<u>\$2,527,924</u>

City of Fairview Park, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2009

	Recreation Construction	Permanent Improvement	State Grants	Lorain Road Revitalization	Senior Center Construction	Capital Improvements	Total Nonmajor Capital Projects Funds
Revenues							
Municipal Income Taxes	\$0	\$0	\$0	\$0	\$0	\$802,682	\$802,682
Property Taxes	0	303,666	0	0	0	0	303,666
Intergovernmental	0	54,066	0	0	0	32,248	86,314
Other	0	10,409	0	15,409	0	0	25,818
<i>Total Revenues</i>	<u>0</u>	<u>368,141</u>	<u>0</u>	<u>15,409</u>	<u>0</u>	<u>834,930</u>	<u>1,218,480</u>
Expenditures							
Capital Outlay	0	154,648	750,887	0	0	615,904	1,521,439
Debt Service:							
Principal Retirement	64,240	0	0	0	0	56,816	121,056
Interest and Fiscal Charges	7,527	0	0	3,584	0	0	11,111
<i>Total Expenditures</i>	<u>71,767</u>	<u>154,648</u>	<u>750,887</u>	<u>3,584</u>	<u>0</u>	<u>672,720</u>	<u>1,653,606</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(71,767)</u>	<u>213,493</u>	<u>(750,887)</u>	<u>11,825</u>	<u>0</u>	<u>162,210</u>	<u>(435,126)</u>
Other Financing Sources (Uses)							
OPWC Loan Issued	0	0	750,887	0	0	0	750,887
Commercial Redevelopment Loan Issued	0	90,000	0	301,757	0	0	391,757
Transfers Out	0	(135,500)	0	0	0	(536,510)	(672,010)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(45,500)</u>	<u>750,887</u>	<u>301,757</u>	<u>0</u>	<u>(536,510)</u>	<u>470,634</u>
<i>Net Change in Fund Balances</i>	<u>(71,767)</u>	<u>167,993</u>	<u>0</u>	<u>313,582</u>	<u>0</u>	<u>(374,300)</u>	<u>35,508</u>
<i>Fund Balances Beginning of Year</i>	<u>721,879</u>	<u>106,630</u>	<u>0</u>	<u>12</u>	<u>10,858</u>	<u>1,093,557</u>	<u>1,932,936</u>
<i>Fund Balances End of Year</i>	<u><u>\$650,112</u></u>	<u><u>\$274,623</u></u>	<u><u>\$0</u></u>	<u><u>\$313,594</u></u>	<u><u>\$10,858</u></u>	<u><u>\$719,257</u></u>	<u><u>\$1,968,444</u></u>

Fund Descriptions - Fiduciary Funds

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Agency Funds

Required Deposits Fund - This fund accounts for deposits made by citizens, contractors or vendors held by the City to ensure compliance with various City ordinances.

Senior Life Donations Fund - This fund accounts for donations to Senior Life Program from residents who utilize senior center.

Building Assessment Fees Fund - This fund was established in accordance with Senate Bill 359 that states that all political subdivisions that collect fees for acceptance and approval of plans for commercial and industrial building must collect and remit monthly 3 percent of building permit fees collected each month to the State on behalf of the Ohio Board of Building Standards.

Special Hold Account Fund – This fund accounts for monies from Senior Life center, building department that is held by the City for specific purpose and to ensure compliance with City ordinances.

Employee Section M 125 Fund – This fund reflects resources that belong to the City employees to be used for medical expenses.

Survey/Sanitary and Storm Sewer Fund – This fund accounts for construction deposits associated to sanitary and storm sewer.

City of Fairview Park, Ohio
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended December 31, 2009

	Balance 12/31/08	Additions	Reductions	Balance 12/31/09
Required Deposits				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$31,579	\$6,678	\$4,534	\$33,723
Liabilities				
Deposits Held and Due to Others	\$31,579	\$6,678	\$4,534	\$33,723
Senior Life Donations				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$25,572	\$24,058	\$20,325	\$29,305
Liabilities				
Accounts Payable	\$25,572	\$24,058	\$20,325	\$29,305
Building Assessment Fees				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$2	\$2,009	\$1,175	\$836
Liabilities				
Intergovernmental Payable	\$2	\$2,009	\$1,175	\$836
Special Hold Account				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$189,015	\$103,861	\$21,028	\$271,848
Liabilities				
Deposits Held and Due to Others	\$189,015	\$103,861	\$21,028	\$271,848

City of Fairview Park, Ohio
Combining Statement of Changes in Assets and Liabilities
Agency Funds (continued)
For the Year Ended December 31, 2009

	Balance 12/31/08	Additions	Reductions	Balance 12/31/09
<i>Employee Section M 125</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$6,165	\$15,402	\$18,416	\$3,151
Liabilities				
Deposits Held and Due to Others	\$6,165	\$15,402	\$18,416	\$3,151
<i>Survey/Sanitary and Storm Sewer</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$3,999	\$300	\$0	\$4,299
Liabilities				
Deposits Held and Due to Others	\$3,999	\$300	\$0	\$4,299
<i>Totals - All Agency Funds</i>				
Assets				
Equity in Pooled Cash and Cash Equivalents	\$256,332	\$152,308	\$65,478	\$343,162
Liabilities				
Intergovernmental Payable	\$2	\$2,009	\$1,175	\$836
Accounts Payable	25,572	24,058	20,325	29,305
Deposits Held and Due to Others	230,758	126,241	43,978	313,021
<i>Total Liabilities</i>	\$256,332	\$152,308	\$65,478	\$343,162

*Individual Fund Schedules of Revenues, Expenditures/Expenses
and Changes in Fund Balances/Fund Equity
Budget (Non-GAAP Basis) and Actual*

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Municipal Income Taxes	\$5,488,094	\$5,016,632	\$4,911,934	(\$104,698)
Property Taxes	3,334,063	3,112,138	2,972,579	(139,559)
Charges for Services	24,300	23,098	16,412	(6,686)
Fines, Licenses and Permits	377,100	355,475	295,285	(60,190)
Intergovernmental	1,238,037	1,238,037	1,943,996	705,959
Interest	250,000	249,065	12,771	(236,294)
Other	311,369	299,437	166,429	(133,008)
<i>Total Revenues</i>	11,022,963	10,293,882	10,319,406	25,524
Expenditures				
Current:				
General Government:				
Board of Appeals	200	200	77	123
Mayor's Office	180,501	184,535	175,051	9,484
Service Director	252,000	253,000	250,834	2,166
Finance Department	425,311	429,311	423,504	5,807
Legal Department	170,348	184,948	154,219	30,729
Engineering	34,000	34,000	33,831	169
Municipal Land and Building	289,160	292,760	292,760	0
Civil Service	2,400	2,400	2,252	148
County and State Fees	168,013	170,000	158,078	11,922
Legislative	126,175	126,175	122,938	3,237
Other Administrative	220,400	220,400	199,786	20,614
Total General Government	1,868,508	1,897,729	1,813,330	84,399
Security of Persons and Property:				
Police Department	2,770,071	2,804,384	2,799,627	4,757
Fire Department	2,213,040	2,241,040	2,233,637	7,403
Central Dispatch EMS	137,000	137,000	136,866	134
Total Security of Persons and Property	5,120,111	5,182,424	5,170,130	12,294
Transportation:				
Motor Vehicle Maintenance	556,684	564,984	522,577	42,407
Traffic Control	192,175	192,504	191,458	1,046
Total Transportation	\$748,859	\$757,488	\$714,035	\$43,453

(continued)

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Community Environment:				
Planning and Designing	\$2,266	\$2,300	\$2,193	\$107
Building Department	285,550	288,944	281,135	7,809
Total Community Environment	287,816	291,244	283,328	7,916
Basic Utility Services:				
Recycling and Solid Waste Disposal	1,071,326	1,083,493	1,005,746	77,747
Leisure Time Activities:				
Bain Park	7,500	7,500	7,328	172
Parks and Property Maintenance	622,239	624,039	596,624	27,415
Senior Life Office	357,643	360,262	356,543	3,719
Total Leisure Time Activities	987,382	991,801	960,495	31,306
Public Health Services	2,479	2,498	1,625	873
Debt Service:				
Principal Retirement	10,731	10,731	10,731	0
Interest and Fiscal Charges	109	109	109	0
Total Debt Service	10,840	10,840	10,840	0
<i>Total Expenditures</i>	<i>10,097,321</i>	<i>10,217,517</i>	<i>9,959,529</i>	<i>257,988</i>
<i>Excess of Revenues Over Expenditures</i>	<i>925,642</i>	<i>76,365</i>	<i>359,877</i>	<i>283,512</i>
Other Financing Uses				
Transfers Out	(868,023)	(878,651)	(878,500)	151
<i>Net Change in Fund Balance</i>	<i>57,619</i>	<i>(802,286)</i>	<i>(518,623)</i>	<i>283,663</i>
<i>Fund Balance Beginning of Year</i>	<i>1,301,642</i>	<i>1,301,642</i>	<i>1,301,642</i>	<i>0</i>
Prior Year Encumbrances Appropriated	13,659	13,659	13,659	0
<i>Fund Balance End of Year</i>	<i>\$1,372,920</i>	<i>\$513,015</i>	<i>\$796,678</i>	<i>\$283,663</i>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Community Center Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues				
Municipal Income Taxes	\$2,400,000	\$1,954,126	\$1,940,499	(\$13,627)
Charges for Services	1,045,000	1,045,000	1,038,899	(6,101)
Other	9,000	9,000	28,728	19,728
<i>Total Revenues</i>	<u>3,454,000</u>	<u>3,008,126</u>	<u>3,008,126</u>	<u>0</u>
Expenditures				
Current:				
Leisure Time Activities	2,273,873	2,653,875	2,506,964	146,911
Debt Service:				
Principal Retirement	279,121	300,000	300,000	0
Interest and Fiscal Charges	791,556	966,125	966,125	0
Total Debt Service	<u>1,070,677</u>	<u>1,266,125</u>	<u>1,266,125</u>	<u>0</u>
<i>Total Expenditures</i>	<u>3,344,550</u>	<u>3,920,000</u>	<u>3,773,089</u>	<u>146,911</u>
<i>Net Change in Fund Balance</i>	109,450	(911,874)	(764,963)	146,911
<i>Fund Balance Beginning of Year</i>	1,051,700	1,051,700	1,051,700	0
Prior Year Encumbrances Appropriated	<u>13,440</u>	<u>13,440</u>	<u>13,440</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,174,590</u></u>	<u><u>\$153,266</u></u>	<u><u>\$300,177</u></u>	<u><u>\$146,911</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$1,600,000	\$1,400,000	\$1,462,605	\$62,605
Other	125,000	125,000	2,230	(122,770)
<i>Total Revenues</i>	1,725,000	1,525,000	1,464,835	(60,165)
Expenses				
Personal Services	500,177	500,177	498,063	2,114
Contractual Services	1,158,024	1,052,943	1,038,027	14,916
Materials and Supplies	48,100	48,100	46,650	1,450
Capital Outlay	211,923	211,923	211,440	483
Other	93,890	93,890	92,955	935
Debt Service:				
Principal Retirement	84,289	84,289	84,279	10
Interest and Fiscal Charges	8,678	8,678	8,678	0
<i>Total Debt Service</i>	92,967	92,967	92,957	10
<i>Total Expenses</i>	2,105,081	2,000,000	1,980,092	19,908
<i>Excess of Revenues</i>				
<i>Under Expenses Before Transfers</i>	(380,081)	(475,000)	(515,257)	(40,257)
Transfers In	343,300	396,336	438,500	42,164
<i>Net Change in Fund Equity</i>	(36,781)	(78,664)	(76,757)	1,907
<i>Fund Equity Beginning of Year</i>	65,966	65,966	65,966	0
Prior Year Encumbrances Appropriated	10,842	10,842	10,842	0
<i>Fund Equity (Deficit) End of Year</i>	\$40,027	(\$1,856)	\$51	\$1,907

City of Fairview Park, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Construction, Maintenance and Repair Fund
For the Year Ended December 31, 2009*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$694,000	\$670,372	\$670,372	\$0
Interest	21,000	2,428	2,428	0
<i>Total Revenues</i>	715,000	672,800	672,800	0
Expenditures				
Current:				
Transportation	571,446	571,446	544,384	27,062
<i>Net Change in Fund Balance</i>	143,554	101,354	128,416	27,062
<i>Fund Balance Beginning of Year</i>	213,151	213,151	213,151	0
<i>Fund Balance End of Year</i>	<u>\$356,705</u>	<u>\$314,505</u>	<u>\$341,567</u>	<u>\$27,062</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues				
Intergovernmental	\$57,000	\$54,354	\$54,354	\$0
Interest	33,000	1,786	1,786	0
<i>Total Revenues</i>	90,000	56,140	56,140	0
Expenditures				
Current:				
Transportation	50,000	50,000	3,573	46,427
<i>Net Change in Fund Balance</i>	40,000	6,140	52,567	46,427
<i>Fund Balance Beginning of Year</i>	136,783	136,783	136,783	0
<i>Fund Balance End of Year</i>	<u>\$176,783</u>	<u>\$142,923</u>	<u>\$189,350</u>	<u>\$46,427</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$400,428	\$387,974	\$349,042	(\$38,932)
Charges for Services	101,000	98,484	84,276	(14,208)
Intergovernmental	0	0	62,139	62,139
Other	21,200	20,846	11,847	(8,999)
<i>Total Revenues</i>	522,628	507,304	507,304	0
Expenditures				
Current:				
Leisure Time Activities	679,219	420,000	389,463	30,537
<i>Net Change in Fund Balance</i>	(156,591)	87,304	117,841	30,537
<i>Fund Balance Beginning of Year</i>	242,225	242,225	242,225	0
<i>Fund Balance End of Year</i>	<u>\$85,634</u>	<u>\$329,529</u>	<u>\$360,066</u>	<u>\$30,537</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Pension Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Property Taxes	\$240,147	\$237,216	\$245,019	\$7,803
Intergovernmental	0	0	37,197	37,197
<i>Total Revenues</i>	<u>240,147</u>	<u>237,216</u>	<u>282,216</u>	<u>45,000</u>
Expenditures				
Current:				
Security of Persons and Property	809,470	815,000	805,884	9,116
Debt Service:				
Principal Retirement	75,000	75,000	75,000	0
<i>Total Expenditures</i>	<u>884,470</u>	<u>890,000</u>	<u>880,884</u>	<u>9,116</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(644,323)</u>	<u>(652,784)</u>	<u>(598,668)</u>	<u>54,116</u>
Other Financing Sources				
Advances In	45,000	45,000	0	(45,000)
Transfers In	600,000	600,000	600,000	0
<i>Total Other Financing Sources</i>	<u>645,000</u>	<u>645,000</u>	<u>600,000</u>	<u>(45,000)</u>
<i>Net Change in Fund Balance</i>	677	(7,784)	1,332	9,116
<i>Fund Balance Beginning of Year</i>	<u>29</u>	<u>29</u>	<u>29</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$706</u></u>	<u><u>(\$7,755)</u></u>	<u><u>\$1,361</u></u>	<u><u>\$9,116</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
S.A.V.E. Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	400	400	400	0
<i>Fund Balance End of Year</i>	\$400	\$400	\$400	\$0

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Lighting Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues				
Special Assessments	\$450,000	\$233,052	\$233,052	\$0
Other	0	5,471	5,471	0
<i>Total Revenues</i>	450,000	238,523	238,523	0
Expenditures				
Current:				
Security of Persons and Property	388,872	250,000	253,833	(3,833)
<i>Net Change in Fund Balance</i>	61,128	(11,477)	(15,310)	(3,833)
<i>Fund Balance Beginning of Year</i>	380,416	380,416	380,416	0
Prior Year Encumbrances Appropriated	10,572	10,572	10,572	0
<i>Fund Balance End of Year</i>	<u>\$452,116</u>	<u>\$379,511</u>	<u>\$375,678</u>	<u>(\$3,833)</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Operating Levy Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$297,148	\$224,013	\$224,013	\$0
Intergovernmental	0	45,923	45,923	0
<i>Total Revenues</i>	297,148	269,936	269,936	0
Expenditures				
Current:				
Security of Persons and Property	270,078	290,000	284,696	5,304
<i>Net Change in Fund Balance</i>	27,070	(20,064)	(14,760)	5,304
<i>Fund Balance Beginning of Year</i>	52,465	52,465	52,465	0
<i>Fund Balance End of Year</i>	<u>\$79,535</u>	<u>\$32,401</u>	<u>\$37,705</u>	<u>\$5,304</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Grants Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$2,000	\$0	\$0	\$0
Expenditures				
Current:				
Security of Persons and Property	<u>33,076</u>	<u>44,500</u>	<u>44,440</u>	<u>60</u>
<i>Net Change in Fund Balance</i>	(31,076)	(44,500)	(44,440)	60
<i>Fund Balance Beginning of Year</i>	38,382	38,382	38,382	0
Prior Year Encumbrances Appropriated	<u>6,076</u>	<u>6,076</u>	<u>6,076</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$13,382</u></u>	<u><u>(\$42)</u></u>	<u><u>\$18</u></u>	<u><u>\$60</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Waterline Repair Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Other	\$100,000	\$45,426	\$45,426	\$0
Expenditures				
Current:				
Transportation	<u>51,839</u>	<u>68,000</u>	<u>69,048</u>	<u>(1,048)</u>
<i>Net Change in Fund Balance</i>	48,161	(22,574)	(23,622)	(1,048)
<i>Fund Balance Beginning of Year</i>	37,574	37,574	37,574	0
Prior Year Encumbrances Appropriated	<u>3,839</u>	<u>3,839</u>	<u>3,839</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$89,574</u></u>	<u><u>\$18,839</u></u>	<u><u>\$17,791</u></u>	<u><u>(\$1,048)</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fairview Park Sidewalk Fund
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	4,924	4,924	4,924	0
<i>Fund Balance End of Year</i>	<u>\$4,924</u>	<u>\$4,924</u>	<u>\$4,924</u>	<u>\$0</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Bain Park Restoration Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$7,500	\$12,800	\$12,800	\$0
Expenditures				
Current:				
Leisure Time Activities	5,000	12,200	12,134	66
<i>Net Change in Fund Balance</i>	2,500	600	666	66
<i>Fund Balance Beginning of Year</i>	5,783	5,783	5,783	0
<i>Fund Balance End of Year</i>	<u>\$8,283</u>	<u>\$6,383</u>	<u>\$6,449</u>	<u>\$66</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Trust Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Revenues				
Fines, Licenses and Permits	\$12,600	\$0	\$0	\$0
Expenditures				
Current:				
Security of Persons and Property	11,250	0	0	0
<i>Net Change in Fund Balance</i>	1,350	0	0	0
<i>Fund Balance Beginning of Year</i>	11,321	11,321	11,321	0
<i>Fund Balance End of Year</i>	\$12,671	\$11,321	\$11,321	\$0

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
D.U.I. Education Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines, Licenses and Permits	\$5,000	\$4,570	\$4,570	\$0
Expenditures				
Current:				
Security of Persons and Property	2,800	2,800	2,169	631
<i>Net Change in Fund Balance</i>	2,200	1,770	2,401	631
<i>Fund Balance Beginning of Year</i>	9,341	9,341	9,341	0
<i>Fund Balance End of Year</i>	<u>\$11,541</u>	<u>\$11,111</u>	<u>\$11,742</u>	<u>\$631</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police on Patrol Arresting Speeders Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Fines, Licenses and Permits	\$130,000	\$100,490	\$100,490	\$0
Expenditures				
Current:				
Security of Persons and Property	119,948	122,000	119,087	2,913
<i>Net Change in Fund Balance</i>	10,052	(21,510)	(18,597)	2,913
<i>Fund Balance Beginning of Year</i>	69,128	69,128	69,128	0
<i>Fund Balance End of Year</i>	<u>\$79,180</u>	<u>\$47,618</u>	<u>\$50,531</u>	<u>\$2,913</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Civil Reimbursement Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	2,688	2,688	2,688	0
<i>Fund Balance End of Year</i>	<u>\$2,688</u>	<u>\$2,688</u>	<u>\$2,688</u>	<u>\$0</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
New Levy/Project Account Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	1	1	1	0
<i>Fund Balance End of Year</i>	<u>\$1</u>	<u>\$1</u>	<u>\$1</u>	<u>\$0</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cable TV Franchise Fee Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Franchise Taxes	\$165,000	\$218,744	\$218,744	\$0
Other	0	35,760	35,760	0
<i>Total Revenues</i>	<u>165,000</u>	<u>254,504</u>	<u>254,504</u>	<u>0</u>
Expenditures				
Current:				
General Government	3,500	3,500	3,335	165
Debt Service:				
Principal Retirement	66,000	100,000	100,000	0
Interest and Fiscal Charges	66,500	76,500	70,725	5,775
Total Debt Service	<u>132,500</u>	<u>176,500</u>	<u>170,725</u>	<u>5,775</u>
<i>Total Expenditures</i>	<u>136,000</u>	<u>180,000</u>	<u>174,060</u>	<u>5,940</u>
<i>Net Change in Fund Balance</i>	29,000	74,504	80,444	5,940
<i>Fund Balance Beginning of Year</i>	<u>145,142</u>	<u>145,142</u>	<u>145,142</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$174,142</u></u>	<u><u>\$219,646</u></u>	<u><u>\$225,586</u></u>	<u><u>\$5,940</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
D.A.R.E. Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues				
Charges for Services	\$2,000	\$250	\$250	\$0
Expenditures				
Current:				
Security of Persons and Property	<u>23,000</u>	<u>23,000</u>	<u>174</u>	<u>22,826</u>
<i>Net Change in Fund Balance</i>	(21,000)	(22,750)	76	22,826
<i>Fund Balance Beginning of Year</i>	<u>21,479</u>	<u>21,479</u>	<u>21,479</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$479</u></u>	<u><u>(\$1,271)</u></u>	<u><u>\$21,555</u></u>	<u><u>\$22,826</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Emergency Medical System Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for Services	\$300,000	\$261,957	\$261,957	\$0
Expenditures				
Current:				
Security of Persons and Property	<u>251,192</u>	<u>260,000</u>	<u>256,064</u>	<u>3,936</u>
<i>Net Change in Fund Balance</i>	48,808	1,957	5,893	3,936
<i>Fund Balance Beginning of Year</i>	132,763	132,763	132,763	0
Prior Year Encumbrances Appropriated	<u>2,747</u>	<u>2,747</u>	<u>2,747</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$184,318</u></u>	<u><u>\$137,467</u></u>	<u><u>\$141,403</u></u>	<u><u>\$3,936</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
General Government	22,124	22,124	0	22,124
Debt Service:				
Principal Retirement	2,036,149	1,457,631	1,457,433	198
Interest and Fiscal Charges	154,745	154,745	154,569	176
Total Debt Service	2,190,894	1,612,376	1,612,002	374
<i>Total Expenditures</i>	2,213,018	1,634,500	1,612,002	22,498
<i>Excess of Revenues</i> <i>Under Expenditures</i>	(2,213,018)	(1,634,500)	(1,612,002)	22,498
Other Financing Sources				
General Obligation Bond Anticipation Notes	1,510,115	1,100,000	1,100,000	0
Transfers In	702,903	512,010	512,010	0
<i>Total Other Financing Sources</i>	2,213,018	1,612,010	1,612,010	0
<i>Net Change in Fund Balance</i>	0	(22,490)	8	22,498
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance (Deficit) End of Year</i>	\$0	(\$22,490)	\$8	\$22,498

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Construction Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		Actual
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures				
Capital Outlay:				
Recreation Construction:				
Capital Outlay	<u>199,748</u>	<u>158,233</u>	<u>159,930</u>	<u>(1,697)</u>
Debt Service:				
Principal Retirement	<u>64,240</u>	<u>64,240</u>	<u>64,240</u>	<u>0</u>
Interest and Fiscal Charges	<u>7,527</u>	<u>7,527</u>	<u>7,527</u>	<u>0</u>
Total Debt Service	<u>71,767</u>	<u>71,767</u>	<u>71,767</u>	<u>0</u>
<i>Total Expenditures</i>	<u>271,515</u>	<u>230,000</u>	<u>231,697</u>	<u>(1,697)</u>
<i>Net Change in Fund Balance</i>	<u>(271,515)</u>	<u>(230,000)</u>	<u>(231,697)</u>	<u>(1,697)</u>
<i>Fund Balance Beginning of Year</i>	<u>607,495</u>	<u>607,495</u>	<u>607,495</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>271,514</u>	<u>271,514</u>	<u>271,514</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$607,494</u></u>	<u><u>\$649,009</u></u>	<u><u>\$647,312</u></u>	<u><u>(\$1,697)</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues				
Property Taxes	\$348,216	\$368,141	\$303,666	(\$64,475)
Intergovernmental	0	0	54,066	54,066
Other	0	0	10,409	10,409
<i>Total Revenues</i>	348,216	368,141	368,141	0
Expenditures				
Capital Outlay	337,177	214,411	221,327	(6,916)
<i>Excess of Revenues Over Expenditures</i>	11,039	153,730	146,814	(6,916)
Other Financing Uses				
Transfers Out	(135,589)	(135,589)	(135,500)	89
<i>Net Change in Fund Balance</i>	(124,550)	18,141	11,314	(6,827)
<i>Fund Balance Beginning of Year</i>	136,205	136,205	136,205	0
<i>Fund Balance End of Year</i>	<u>\$11,655</u>	<u>\$154,346</u>	<u>\$147,519</u>	<u>(\$6,827)</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Grants Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Capital Outlay	<u>938,364</u>	<u>938,364</u>	<u>750,887</u>	<u>187,477</u>
<i>Excess of Revenues</i>				
<i>Under Expenditures</i>	(938,364)	(938,364)	(750,887)	187,477
Other Financing Sources				
OPWC Loan Issued	<u>938,364</u>	<u>938,608</u>	<u>750,887</u>	<u>(187,721)</u>
<i>Net Change in Fund Balance</i>	0	244	0	(244)
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$244</u>	<u>\$0</u>	<u>(\$244)</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Lorain Road Revitalization Fund
For the Year Ended December 31, 2009

	Budget		Actual	Variance with
	Original	Final		Final Budget
	\$0	\$0	\$0	Positive (Negative)
	\$0	\$0	\$0	\$0
Revenues				
Expenditures				
Capital Outlay	96,000	96,000	92,448	3,552
Debt Service:				
Interest and Fiscal Charges	4,000	4,000	3,584	416
<i>Total Expenditures</i>	100,000	100,000	96,032	3,968
<i>Excess of Revenues</i>				
<i>Under Expenditures</i>	(100,000)	(100,000)	(96,032)	3,968
Other Financing Sources				
Commercial Redevelopment Loan Issued	114,856	102,857	102,857	0
<i>Net Change in Fund Balance</i>	14,856	2,857	6,825	3,968
<i>Fund Balance Beginning of Year</i>	12	12	12	0
<i>Fund Balance End of Year</i>	\$14,868	\$2,869	\$6,837	\$3,968

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Center Construction Fund
For the Year Ended December 31, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues	\$0	\$0	\$0	\$0
Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	<u>10,858</u>	<u>10,858</u>	<u>10,858</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$10,858</u></u>	<u><u>\$10,858</u></u>	<u><u>\$10,858</u></u>	<u><u>\$0</u></u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Capital Improvements Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Municipal Income Taxes	\$1,450,000	\$1,006,285	\$970,250	(\$36,035)
Intergovernmental	0	0	36,035	36,035
<i>Total Revenues</i>	<u>1,450,000</u>	<u>1,006,285</u>	<u>1,006,285</u>	<u>0</u>
Expenditures				
Current:				
Capital Outlay	382,424	1,007,582	620,107	387,475
Debt Service:				
Principal Retirement	56,816	56,816	56,816	0
<i>Total Expenditures</i>	<u>439,240</u>	<u>1,064,398</u>	<u>676,923</u>	<u>387,475</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	1,010,760	(58,113)	329,362	387,475
Other Financing Uses				
Transfers Out	(536,602)	(536,602)	(536,510)	92
<i>Net Change in Fund Balance</i>	474,158	(594,715)	(207,148)	387,567
<i>Fund Balance Beginning of Year</i>	761,613	761,613	761,613	0
Prior Year Encumbrances Appropriated	7,840	7,840	7,840	0
<i>Fund Balance End of Year</i>	<u>\$1,243,611</u>	<u>\$174,738</u>	<u>\$562,305</u>	<u>\$387,567</u>

City of Fairview Park, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Gilles-Sweet Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues	\$0	\$0	\$0	\$0
Expenses	0	0	0	0
<i>Net Change in Fund Equity</i>	0	0	0	0
<i>Fund Equity Beginning of Year</i>	409	409	409	0
<i>Fund Equity End of Year</i>	\$409	\$409	\$409	\$0

City of Fairview Park, Ohio
Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Health Insurance Reserve Fund
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for Services	\$1,600,000	\$1,329,447	\$1,329,447	\$0
Expenses				
Contractual Services	356,345	356,345	193,751	162,594
Claims	1,243,655	1,243,655	1,224,056	19,599
<i>Total Expenses</i>	1,600,000	1,600,000	1,417,807	182,193
<i>Net Change in Fund Equity</i>	0	(270,553)	(88,360)	182,193
<i>Fund Equity Beginning of Year</i>	219,004	219,004	219,004	0
<i>Fund Equity (Deficit) End of Year</i>	\$219,004	(\$51,549)	\$130,644	\$182,193

STATISTICAL SECTION

Statistical Section

This Part of the City of Fairview Park, Ohio's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

Contents	Pages(s)
<i>Financial Trends</i>	S2 – S11
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	S12 – S21
These schedules contain information to help the reader assess the City's most significant local revenues, the property tax and the municipal income tax.	
<i>Debt Capacity</i>	S22 - S26
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
<i>Economic and Demographic Information</i>	S27 – S29
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<i>Operating Information</i>	S30 - S36
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.

City of Fairview Park, Ohio
Net Assets By Component
Last Seven Years
(Accrual Basis of Accounting)

	2009	2008	2007	2006
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$27,891,765	\$28,353,807	\$29,713,297	\$19,977,172
Restricted:				
Capital Projects	1,823,311	2,141,453	5,290,585	15,635,792
Unclaimed Monies	250,000	250,000	0	0
Debt Service	0	0	0	0
Street Construction, Maintenance and Repair	617,968	478,966	0	0
State Highway	214,680	163,117	0	0
Street Lighting	367,274	382,171	0	0
Police Programs	289,899	324,093	0	0
Recreation and Community Center Programs	1,290,375	1,875,408	0	0
Other Purposes	300,213	32,104	3,970,546	3,413,168
Unrestricted	311,672	1,410,939	2,136,548	948,616
<i>Total Governmental Activities Net Assets</i>	<u>33,357,157</u>	<u>35,412,058</u>	<u>41,110,976</u>	<u>39,974,748</u>
Business Type - Activities				
Invested in Capital Assets, Net of Related Debt	12,674,769	13,230,983	12,412,228	11,521,380
Restricted:				
For Capital Projects	157,004	205,149	0	0
Unrestricted	4,075,831	2,668,921	3,921,032	4,299,960
<i>Total Business-Type Activities Net Assets</i>	<u>16,907,604</u>	<u>16,105,053</u>	<u>16,333,260</u>	<u>15,821,340</u>
Primary Government				
Invested in Capital Assets, Net of Related Debt	40,566,534	41,584,790	42,125,525	31,498,552
Restricted	5,310,724	5,852,461	9,261,131	19,048,960
Unrestricted	4,387,503	4,079,860	6,057,580	5,248,576
<i>Total Primary Government Net Assets</i>	<u>\$50,264,761</u>	<u>\$51,517,111</u>	<u>\$57,444,236</u>	<u>\$55,796,088</u>

Note: Net Assets restricted for other purposes were not broken out into categories until 2008.

2005	2004	2003
\$16,189,541	\$36,989,094	\$37,934,123
21,181,980	1,312,216	1,088,946
0	0	0
7,693	0	(109,849)
0	0	0
0	0	0
0	0	0
0	0	0
945,054	993,186	919,597
836,538	1,215,923	1,843,673
<u>39,160,806</u>	<u>40,510,419</u>	<u>41,676,490</u>
12,390,088	11,713,185	11,521,701
0	0	0
3,741,725	5,697,590	6,213,103
<u>16,131,813</u>	<u>17,410,775</u>	<u>17,734,804</u>
28,579,629	48,702,279	49,455,824
22,134,727	2,305,402	1,898,694
4,578,263	6,913,513	8,056,776
<u>\$55,292,619</u>	<u>\$57,921,194</u>	<u>\$59,411,294</u>

City of Fairview Park, Ohio

Changes in Net Assets

Last Seven Years

(Accrual Basis of Accounting)

	2009	2008	2007	2006
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$57,064	\$6,574	\$190,627	\$209,604
Security of Persons and Property	768,714	318,802	781,176	715,704
Transportation	22,419	0	177,223	0
Community Environment	8,941	252,958	216,091	169,834
Basic Utility Services	31,515	0	0	0
Leisure Time Activities	1,165,775	1,136,867	249,051	181,899
Subtotal - Charges for Services	<u>2,054,428</u>	<u>1,715,201</u>	<u>1,614,168</u>	<u>1,277,041</u>
Operating Grants and Contributions:				
General Government	663	3,000	0	12,320
Security of Persons and Property	92,460	219,431	0	22,347
Transportation	726,985	746,222	793,031	709,395
Community Environment	104	0	0	0
Basic Utility Services	366	0	0	0
Leisure Time Activities	62,491	37,177	44,142	27,156
Subtotal - Operating Grants and Contributions	<u>883,069</u>	<u>1,005,830</u>	<u>837,173</u>	<u>771,218</u>
Capital Grants and Contributions:				
Transportation	56,203	516,189	0	0
 <i>Total Governmental Activities Program Revenues</i>	 <u>2,993,700</u>	 <u>3,237,220</u>	 <u>2,451,341</u>	 <u>2,048,259</u>
 Business-Type Activities:				
Charges for Services	1,562,718	1,735,435	1,702,798	1,736,787
Capital Grants and Contributions	0	0	0	0
 <i>Total Business-Type Activities Program Revenues</i>	 <u>1,562,718</u>	 <u>1,735,435</u>	 <u>1,702,798</u>	 <u>1,736,787</u>
 <i>Total Primary Government Program Revenues</i>	 <u>4,556,418</u>	 <u>4,972,655</u>	 <u>4,154,139</u>	 <u>3,785,046</u>
 Expenses				
Governmental Activities:				
General Government	2,564,768	2,953,774	2,537,880	2,249,139
Security of Persons and Property	7,118,625	7,562,285	6,291,888	6,617,530
Transportation	2,326,135	2,780,185	3,454,757	3,263,865
Community Environment	344,583	432,720	139,717	1,741,880
Basic Utility Services	1,005,866	1,383,619	1,247,756	0
Leisure Time Activities	4,200,804	6,515,743	2,024,273	1,645,018
Public Health Services	1,625	2,785	4,395	2,405
Interest and Fiscal Charges	1,236,834	1,156,874	1,364,203	1,216,334
 <i>Total Governmental Activities Expenses</i>	 <u>18,799,240</u>	 <u>22,787,985</u>	 <u>17,064,869</u>	 <u>16,736,171</u>
 Business-Type Activities:				
Sewer	1,951,784	1,903,636	1,508,864	2,049,290
 <i>Total Primary Government Expenses</i>	 <u>20,751,024</u>	 <u>24,691,621</u>	 <u>18,573,733</u>	 <u>18,785,461</u>
 Net (Expense)/Revenue				
Governmental Activities	(15,805,540)	(19,550,765)	(14,613,528)	(14,687,912)
Business-Type Activities	<u>(389,066)</u>	<u>(168,201)</u>	193,934	<u>(312,503)</u>
 <i>Total Primary Government Net Expense</i>	 <u>(\$16,194,606)</u>	 <u>(\$19,718,966)</u>	 <u>(\$14,419,594)</u>	 <u>(\$15,000,415)</u>

2005	2004	2003
\$185,603	\$0	\$0
729,453	735,337	772,993
0	90,796	0
121,869	210,654	321,661
0	0	0
188,425	169,992	159,100
<u>1,225,350</u>	<u>1,206,779</u>	<u>1,253,754</u>
101,036	1,343	0
21,056	0	20,903
781,025	1,403,603	517,759
0	0	0
0	0	0
8,655	3,027	0
<u>911,772</u>	<u>1,407,973</u>	<u>538,662</u>
<u>75,502</u>	<u>0</u>	<u>0</u>
2,212,624	2,614,752	1,792,416
1,721,031	1,823,533	1,830,953
0	423,026	0
<u>1,721,031</u>	<u>2,246,559</u>	<u>1,830,953</u>
<u>3,933,655</u>	<u>4,861,311</u>	<u>3,623,369</u>
2,279,103	2,596,622	2,632,827
6,697,803	6,092,682	6,003,528
3,643,981	3,170,834	1,980,401
1,877,840	1,755,129	1,760,877
0	0	0
985,749	864,474	693,544
72,513	57,305	49,447
<u>779,562</u>	<u>269,468</u>	<u>275,893</u>
16,336,551	14,806,514	13,396,517
<u>2,335,183</u>	<u>2,431,051</u>	<u>1,787,656</u>
<u>18,671,734</u>	<u>17,237,565</u>	<u>15,184,173</u>
(14,123,927)	(12,191,762)	(11,604,101)
<u>(614,152)</u>	<u>(184,492)</u>	<u>43,297</u>
<u>(\$14,738,079)</u>	<u>(\$12,376,254)</u>	<u>(\$11,560,804)</u>

(continued)

City of Fairview Park, Ohio
Changes in Net Assets (continued)
Last Seven Years
(Accrual Basis of Accounting)

	2009	2008	2007	2006
General Revenues and Other Changes in Net Assets				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	\$3,021,265	\$2,651,543	\$4,171,960	\$3,467,149
Capital Improvements	308,776	277,652	356,878	294,107
Recreation	357,372	270,515	0	0
Police and Fire Pension	245,019	174,434	0	0
Fire Operations	228,172	239,189	0	0
Other Purposes	0	0	964,081	806,608
Municipal Income Taxes Levied for:				
General Purposes	5,118,028	4,454,650	4,447,994	4,236,452
Capital Improvements	865,790	1,304,098	1,384,877	1,395,586
Recreation Community Center	1,993,806	1,708,786	2,742,810	2,518,921
Franchise Taxes	211,285	162,682	0	0
Grants and Entitlements not Restricted to				
Specific Programs	2,207,468	2,115,947	1,117,705	1,196,593
Investment Income	16,985	242,022	887,307	1,162,601
Miscellaneous	366,060	174,594	57,968	167,610
Gain (Loss) on Sale of Capital Assets	0	0	0	0
Transfers	(1,189,387)	75,735	(314,866)	0
<i>Total Governmental Activities</i>	<u>13,750,639</u>	<u>13,851,847</u>	<u>15,816,714</u>	<u>15,245,627</u>
Business-Type Activities				
Investment Income	0	0	3,120	1,375
Miscellaneous	2,230	15,729	0	655
Transfers	1,189,387	(75,735)	314,866	0
<i>Total Business-Type Activities</i>	<u>1,191,617</u>	<u>(60,006)</u>	<u>317,986</u>	<u>2,030</u>
<i>Total Primary Government General Revenues and Transfers</i>	<u>14,942,256</u>	<u>13,791,841</u>	<u>16,134,700</u>	<u>15,247,657</u>
Change in Net Assets				
Governmental Activities	(2,054,901)	(5,698,918)	1,203,186	557,715
Business-Type Activities	802,551	(228,207)	511,920	(310,473)
<i>Total Change in Net Assets</i>	<u>(\$1,252,350)</u>	<u>(\$5,927,125)</u>	<u>\$1,715,106</u>	<u>\$247,242</u>

Note: Property Taxes Levied for Other Purposes were not broken out into categories until 2008.

2005	2004	2003
\$3,435,214	\$2,865,170	\$2,784,101
309,361	812,014	309,054
0	0	0
0	0	0
0	0	0
831,450	295,221	774,070
3,510,427	3,624,868	4,366,087
2,300,824	1,214,792	1,456,036
0	0	0
0	0	0
1,704,562	1,992,936	2,596,571
526,847	75,626	63,432
153,629	126,944	195,583
2,000	(3,400)	
0	0	0
<u>12,774,314</u>	<u>11,004,171</u>	<u>12,544,934</u>
10,009	10,364	14,127
0	0	0
0	0	0
<u>10,009</u>	<u>10,364</u>	<u>14,127</u>
<u>12,784,323</u>	<u>11,014,535</u>	<u>12,559,061</u>
(1,349,613)	(1,187,591)	940,833
(604,143)	(174,128)	57,424
<u>(\$1,953,756)</u>	<u>(\$1,361,719)</u>	<u>\$998,257</u>

City of Fairview Park, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2009	2008	2007	2006	2005
General Fund					
Reserved	\$259,790	\$259,476	\$271,608	\$24,000	\$525,000
Unreserved	1,572,506	2,199,327	2,007,799	1,335,000	1,011,000
Total General Fund	<u>1,832,296</u>	<u>2,458,803</u>	<u>2,279,407</u>	<u>1,359,000</u>	<u>1,536,000</u>
All Other Governmental Funds					
Reserved	449,893	151,362	4,125,692	8,878,000	263,000
Unreserved, Undesignated, Reported in:					
Special Revenue funds	2,126,018	2,758,074	2,777,831	591,000	510,000
Debt Service fund	8	0	(7,559)	(64,000)	105,000
Capital Projects funds	1,528,320	1,811,124	1,187,882	8,953,000	20,476,000
Total All Other Governmental Funds	<u>4,104,239</u>	<u>4,720,560</u>	<u>8,083,846</u>	<u>18,358,000</u>	<u>21,354,000</u>
Total Governmental Funds	<u>\$5,936,535</u>	<u>\$7,179,363</u>	<u>\$10,363,253</u>	<u>\$19,717,000</u>	<u>\$22,890,000</u>

2004	2003	2002	2001	2000
\$464,000	\$464,000	\$499,241	\$488,871	\$412,211
1,648,000	2,304,000	1,840,151	2,110,717	1,085,935
2,112,000	2,768,000	2,339,392	2,599,588	1,498,146
359,000	887,000	213,155	480,758	1,393,663
729,000	715,000	962,894	893,235	875,906
(92,000)	(92,000)	(91,812)	14,716	25,608
683,000	(10,000)	694,287	443,859	1,314,179
1,679,000	1,500,000	1,778,524	1,832,568	3,609,356
\$3,791,000	\$4,268,000	\$4,117,916	\$4,432,156	\$5,107,502

City of Fairview Park, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2009	2008	2007	2006	2005
Revenues					
Taxes (1)	n/a	n/a	\$13,685,944	\$12,665,853	\$10,265,881
Municipal Income Taxes	7,091,943	8,245,667	n/a	n/a	n/a
Property Taxes	4,094,073	3,625,281	n/a	n/a	n/a
Franchise Taxes	211,285	162,682	n/a	n/a	n/a
Charges for Services	1,425,433	1,356,368	697,267	630,322	567,845
Fees, Licenses and Permits	402,723	438,441	478,917	404,212	372,744
Intergovernmental	3,121,304	3,423,663	1,827,018	2,014,888	2,417,416
Special Assessments	233,052	268,887	280,487	251,996	247,661
Interest	16,985	242,022	902,878	1,163,633	534,113
Rentals	0	12,470	11,005	10,429	13,587
Other	366,060	174,594	175,679	164,709	160,907
Total Revenues	16,962,858	17,950,075	18,059,195	17,306,042	14,580,154
Expenditures					
Current:					
General Government	1,810,825	1,967,282	1,825,369	1,575,760	1,570,617
Security of Persons and Property	6,956,305	7,241,799	6,606,229	6,541,135	6,423,904
Transportation	1,311,737	1,596,174	2,285,613	2,096,611	2,395,523
Community Environment	283,406	366,556	150,868	1,735,926	1,717,840
Basic Utility Services	1,006,478	1,384,836	1,239,329	0	0
Leisure Time Activity	3,851,156	6,286,903	1,785,080	1,673,816	967,810
Public Health Services	1,625	2,785	4,395	2,405	72,513
Capital Outlay	1,521,439	624,601	11,019,177	4,718,525	3,422,025
Debt Service:					
Principal Retirement	964,220	795,177	892,753	2,094,705	430,536
Interest and Fiscal Charges	1,202,639	1,263,587	1,221,322	1,241,148	612,535
Bond Issuance Costs	0	0	0	0	278,104
Total Expenditures	18,909,830	21,529,700	27,030,135	21,680,031	17,891,407
<i>Excess of Revenues</i>					
<i>Under Expenditures</i>	(1,946,972)	(3,579,625)	(8,970,940)	(4,373,989)	(3,311,253)
Other Financing Sources (Uses)					
Sale of Capital Assets	0	0	0	0	2,000
Bond Premium (Discount)	0	0	0	0	914,896
Bonds Issued	0	0	0	0	21,800,000
Refunding Bonds Issued	0	0	0	0	2,380,000
Payment to Refunded Bond Escrow Agent	0	0	0	0	(2,372,295)
General Obligation Notes Issued	1,100,000	0	0	1,200,000	0
Current Refunding	(1,100,000)	0	0	0	0
OPWC Loan	750,887	0	0	0	0
Commercial Redevelopment Loan Issued	391,757	0	0	0	0
Inception of Capital Lease	0	320,000	0	0	0
Transfers In	1,112,010	1,140,658	1,166,028	862,634	707,123
Transfers Out	(1,550,510)	(1,064,923)	(1,480,894)	(862,634)	(707,123)
Total Other Financing Sources (Uses)	704,144	395,735	(314,866)	1,200,000	22,724,601
Net Change in Fund Balances	(\$1,242,828)	(\$3,183,890)	(9,285,806)	(\$3,173,989)	\$19,413,348
Debt Service as a Percentage of Noncapital Expenditures					
	17.3%	9.9%	10.5%	24.5%	10.1%

(1) 2008 was the first year that taxes were split between property and municipal income.

2004	2003	2002	2001	2000
\$8,666,743	\$8,816,411	\$8,698,630	\$8,538,909	\$7,574,098
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
503,833	541,180	453,623	215,756	245,540
383,864	422,376	486,249	458,474	596,309
3,403,709	3,164,482	2,428,288	3,484,994	4,146,726
230,950	230,971	229,563	223,456	226,048
75,626	63,432	96,807	249,843	409,375
0	0	10,859	11,166	12,007
151,442	195,583	51,888	70,676	257,408
13,416,167	13,434,435	12,455,907	13,253,274	13,467,511
1,846,775	1,871,902	1,843,234	1,612,294	1,914,513
5,989,043	5,760,650	5,573,697	5,484,567	5,565,714
931,146	932,973	764,149	973,226	852,552
1,606,713	1,593,359	1,594,380	1,495,481	1,393,372
0	0	0	0	0
838,805	713,599	737,912	1,526,721	2,122,278
57,305	49,447	58,352	61,546	52,784
1,982,089	2,064,837	1,893,058	2,659,043	4,065,081
1,720,760	230,074	1,793,126	245,000	230,000
263,080	274,521	297,091	321,961	180,024
0	0	0	0	0
15,235,716	13,491,362	14,554,999	14,379,839	16,376,318
(1,819,549)	(56,927)	(2,099,092)	(1,126,565)	(2,908,807)
0	0	420,086	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
1,200,000	0	1,400,000	0	1,940,498
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
162,287	505,126	0	0	0
2,733,782	1,082,074	2,896,744	758,096	1,086,321
(2,733,782)	(1,082,074)	(2,896,744)	(758,096)	(1,086,321)
1,362,287	505,126	1,820,086	0	1,940,498
(\$457,262)	\$448,199	(\$279,006)	(\$1,126,565)	(\$968,309)
17.7%	4.6%	19.9%	5.1%	3.5%

City of Fairview Park, Ohio
Assessed Valuation and Estimated True Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2009	\$342,011,590	\$66,153,650	\$1,166,186,400	\$3,565,490	\$4,051,693
2008	341,934,910	59,863,300	1,147,994,885	3,395,360	3,858,364
2007	342,374,940	59,112,380	1,147,106,628	5,431,180	6,171,795
2006	312,301,780	56,857,330	1,054,740,314	5,600,560	6,364,273
2005	312,162,030	69,401,060	1,090,180,257	6,431,890	7,308,966
2004	312,124,730	66,986,010	1,083,173,543	6,316,660	7,178,023
2003	291,556,870	64,973,420	1,018,657,970	6,690,510	7,602,852
2002	291,815,910	67,423,310	1,026,397,771	6,685,310	7,596,943
2001	292,377,770	68,615,670	1,031,409,829	9,122,440	10,366,409
2000	259,871,800	60,835,660	916,307,029	9,441,390	10,728,852

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 12.5 for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies whose last year to pay tangible personal property tax is 2010).

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

Source: Office of the County Auditor, Cuyahoga County, Ohio

Tangible Personal Property					
General Business		Total			
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Ratio	Tax Rate
\$2,643,000	\$42,288,000	\$414,373,730	\$1,212,526,093	34 %	\$11.80
1,973,776	15,790,208	407,167,346	1,167,643,456	35	11.80
4,791,198	25,553,056	411,709,698	1,178,831,479	35	11.80
7,440,181	29,760,724	382,199,851	1,090,865,311	35	11.80
7,058,239	28,232,956	395,053,219	1,125,722,179	35	11.80
8,737,178	34,948,712	394,164,578	1,125,300,278	35	11.80
11,237,049	44,948,196	374,457,849	1,071,209,019	35	11.80
12,416,078	49,664,312	378,340,608	1,083,659,027	35	11.80
12,603,703	50,414,812	382,719,583	1,092,191,050	35	11.80
11,702,030	46,808,120	341,850,880	973,844,001	35	11.80

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

	2009	2008	2007	2006	2005
Inside Millage					
Operating	\$3.33000	\$3.33000	\$3.33000	\$3.33000	\$3.33000
Fire Pension	0.30000	0.30000	0.30000	0.30000	0.30000
Police Pension	0.30000	0.30000	0.30000	0.30000	0.30000
<i>Total Inside Millage</i>	<u>3.93000</u>	<u>3.93000</u>	<u>3.93000</u>	<u>3.93000</u>	<u>3.93000</u>
Charter Millage					
1976 Charter/Current Expense	5.00000	5.00000	5.00000	5.00000	5.00000
1994 Charter/Permanent Improvement	0.87000	0.87000	0.87000	0.87000	0.87000
1996 Charter/Fire	1.00000	1.00000	1.00000	1.00000	1.00000
1996 Charter/Recreational	1.00000	1.00000	1.00000	1.00000	1.00000
<i>Total Charter Millage</i>	<u>7.87000</u>	<u>7.87000</u>	<u>7.87000</u>	<u>7.87000</u>	<u>7.87000</u>
Total Charter Millage	<u>\$11.80000</u>	<u>\$11.80000</u>	<u>\$11.80000</u>	<u>\$11.80000</u>	<u>\$11.80000</u>
Overlapping Rates by Taxing District					
Fairview Park City School District					
Residential/Agricultural Real	\$56.5150	\$51.9219	\$51.7745	\$51.3582	\$49.9227
Commercial/Industrial and Public Utility Real	60.9701	59.3262	58.1597	57.9899	55.4759
General Business and Public Utility Personal	97.4000	96.1000	96.0000	95.6000	90.9000
Rocky River City School District					
Residential/Agricultural Real	42.3267	40.8213	35.1663	35.2625	37.8431
Commercial/Industrial and Public Utility Real	55.1613	55.6700	50.3371	51.2820	53.9213
General Business and Public Utility Personal	82.7000	82.7000	77.1000	77.2000	77.0000
Berea City School District					
Residential/Agricultural Real	38.6449	35.9563	35.9965	36.0527	33.7047
Commercial/Industrial and Public Utility Real	45.1142	43.6675	4.5842	43.7691	41.5531
General Business and Public Utility Personal	75.0000	74.9000	74.9000	74.9000	69.7000
Cuyahoga County Commissioners					
Residential/Agricultural Real	13.1789	12.6607	11.8689	11.8655	11.7227
Commercial/Industrial and Public Utility Real	12.8457	12.8153	12.4536	12.4941	12.5881
General Business and Public Utility Personal	13.3200	13.3200	13.4200	13.4200	13.5200
Special Taxing Districts (1)					
Residential/Agricultural Real	14.2125	13.4074	12.7052	12.7038	13.5382
Commercial/Industrial and Public Utility Real	14.0203	14.0723	13.4384	13.5665	14.2265
General Business and Public Utility Personal	15.7800	15.7800	15.2800	15.2800	15.2800

Source: Cuyahoga County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Overlapping rates are those of local and county governments that apply to property owners within the City. Real property tax rates are reduced so that inflationary increases in value do not generate additional revenue.

The City has 13 mills (including inside millage) of charter millage authorized; through 2009 only 11.8 mills has been levied. The 11.8 mills includes 3.93 mills of inside millage.

- (1) 2000 - 2002 include the Metro Parks, Cuyahoga County Library, Rocky River Library, and Polaris Joint Vocational School District.
2003 - 2009 Port Authority, and Cuyahoga Community College added.

2004	2003	2002	2001	2000
\$3.33000	\$3.33000	\$3.33000	\$3.33000	\$3.33000
0.30000	0.30000	0.30000	0.30000	0.30000
0.30000	0.30000	0.30000	0.30000	0.30000
3.93000	3.93000	3.93000	3.93000	3.93000
5.00000	5.00000	5.00000	5.00000	5.00000
0.87000	0.87000	0.87000	0.87000	0.87000
1.00000	1.00000	1.00000	1.00000	1.00000
1.00000	1.00000	1.00000	1.00000	1.00000
7.87000	7.87000	7.87000	7.87000	7.87000
<u>\$11.80000</u>	<u>\$11.80000</u>	<u>\$11.80000</u>	<u>\$11.80000</u>	<u>\$11.80000</u>

\$45.0102	\$45.3387	\$39.5344	\$39.5094	\$43.2784
49.8963	52.1012	45.8944	45.6581	49.3829
86.0000	86.3000	78.4000	78.4000	82.2000

32.8459	32.7872	35.5579	30.6321	31.1465
45.6827	45.0509	46.5077	40.4257	41.0366
72.0000	72.0000	72.4000	67.5000	68.0000

33.9059	33.9233	36.4265	30.4735	30.4747
41.1544	41.2455	42.6575	36.5849	36.6507
69.8000	69.8000	69.8000	63.8000	63.8000

10.9754	10.9899	12.4609	11.3814	11.3966
11.9846	12.0433	12.8764	12.0023	11.9297
13.5200	13.5200	14.6500	14.6500	14.6500

13.5366	9.9678	10.9500	10.9433	8.0504
14.0729	10.8729	11.2744	11.0084	8.1987
15.2800	12.9800	10.0500	13.3500	10.0000

City of Fairview Park, Ohio
Property Tax Levies And Collections (1)
Last Ten Years

Collection Year	Current Tax Levy (2)	Current Tax Collections (2)	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections
2009	\$4,754,307	\$4,527,554	95.23 %	\$97,095
2008	4,713,003	4,567,342	96.91	116,079
2007	4,799,649	4,644,801	96.77	131,447
2006	4,397,790	4,216,264	95.87	141,801
2005	4,564,717	4,436,646	97.19	114,872
2004	4,555,398	4,351,892	95.53	155,483
2003	4,339,031	4,230,491	97.50	113,473
2002	4,387,656	4,259,623	97.08	100,539
2001	4,449,564	4,282,101	96.24	111,933
2000	4,071,654	3,967,951	97.45	92,430

Source: Cuyahoga County, Ohio; County Auditor

- (1) Information for Real and Personal Property only.
- (2) State reimbursement of rollback and homestead exemptions are included.
- (3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

Note: The County does not maintain delinquency information by tax year.

<u>Total Tax Collections (1)</u>	<u>Percent of Total Tax Collections to Current Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes (3)</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
\$4,624,649	97.27 %	\$246,225	5.18 %
4,683,421	99.37	178,625	3.79
4,776,248	99.51	183,200	3.82
4,358,065	99.10	202,607	4.61
4,551,518	99.71	156,144	3.42
4,507,375	98.95	206,958	4.54
4,343,964	100.11	159,953	3.69
4,360,162	99.37	178,189	4.06
4,394,034	98.75	180,271	4.05
4,060,381	99.72	146,423	3.60

City of Fairview Park, Ohio
Principal Real Property Taxpayers
 2009 and 2000

2009		
Taxpayer	Real Property Assessed Valuation	Percentage of Total Assessed Valuation
Westgate Mall , LLC	\$8,395,660	2.06 %
Z and Sons Limited	5,950,000	1.46
Board of Education of Fairview Village	5,836,010	1.43
Fairview Shopping Center Corporation	4,138,690	1.01
Cleveland Electric Illuminating Company	2,634,490	0.65
Lawn Village Incorporated	2,439,220	0.60
200 West Apartments	1,855,000	0.45
Target Corporation	1,605,940	0.39
Positive Education	1,018,820	0.25
Fairview Park Senior Apartments	866,530	0.21
Total	\$34,740,360	8.51 %
Total Real Property Assessed Valuation	\$408,165,240	

2000		
Taxpayer	Real Property Assessed Valuation	Percentage of Total Assessed Valuation
Westgate Joint Venture	\$16,720,700	5.21 %
Z and Sons Limited Partnership	7,019,150	2.19
Fairview Shopping Center Corporation	3,937,080	1.23
Cleveland Electric Illuminating Company	3,067,570	0.96
Higbee Company	2,458,890	0.77
Lawn Village Inc.	2,355,430	0.73
Ohio Bell Telephone Company	2,167,110	0.68
200 West Apartments	1,941,800	0.60
East Ohio Gas Company	1,841,860	0.57
Total	\$41,509,590	12.94 %
Total Real Property Assessed Valuation	\$320,707,460	

Source: Cuyahoga County Auditor

City of Fairview Park, Ohio
Principal Taxpayers - Personal Property
 2009 and 2000

2009

Taxpayer	Personal Property Assessed Valuation	Percentage of Total Assessed Valuation
Ohio Bell Telephone Company	\$591,380	22.38 %
Target Corporation	262,250	9.92
Kohl's Department Stores	203,610	7.70
Alltell Ohio Limited	123,400	4.67
Riser Foods Company	117,240	4.44
New Cingular Wireless PCS LLC	94,530	3.58
Cox Communications Incorporated	83,840	3.17
Wide Open West Cleveland LLC	81,490	3.08
Ultra Salon Cosmetics	43,610	1.65
Total	\$1,601,350	60.59 %
Total Personal Property Assessed Valuation	\$2,643,000	

2000

Taxpayer	Personal Property Assessed Valuation	Percentage of Total Assessed Valuation
Higbee Company	\$3,497,700	29.89 %
Kohl's Department Stores	816,300	6.98
First National Supermarkets	796,160	6.80
Ameritech New Media Inc.	390,080	3.33
Quadax Inc.	222,650	1.90
Gap, Inc.	166,150	1.42
R E May, Inc.	146,850	1.25
Walden Book CO Inc.	134,420	1.15
Reserves Network Inc.	132,290	1.13
Venator Group Retail Inc.	128,000	1.10
Total	\$6,430,600	54.95 %
Total Personal Property Assessed Valuation	\$11,702,030	

Source: Cuyahoga County Auditor

City of Fairview Park, Ohio
Principal Taxpayers - Public Utility
 2009 and 2000

2009		
Taxpayer	Public Utility Assessed Valuation	Percentage of Total Assessed Valuation
Cleveland Electric Illuminating Company	\$2,657,790	74.54 %
East Ohio Gas Company	644,520	18.08
American Transmission System	263,180	7.38
Total	\$3,565,490	100.00 %
Total Public Utility Assessed Valuation	\$3,565,490	

2000		
Taxpayer	Public Utility Assessed Valuation	Percentage of Total Assessed Valuation
Cleveland Electric Illuminating Company	\$2,424,770	25.68 %
Ohio Bell Telephone Company	2,323,730	24.61
East Ohio Gas Company	563,790	5.97
American Transmission System	330,460	3.50
Cleveland PSC LLC	247,200	2.62
Cleveland Electric Illuminating Company	231,850	2.46
AT&T Wireless PCS	194,610	2.06
Nextel West Corporation	170,930	1.81
Alltel Ohio Limited	100,620	1.07
Teligent Services Incorporated	7,460	0.08
Total	\$6,595,420	69.86 %
Total Public Utility Assessed Valuation	\$9,441,390	

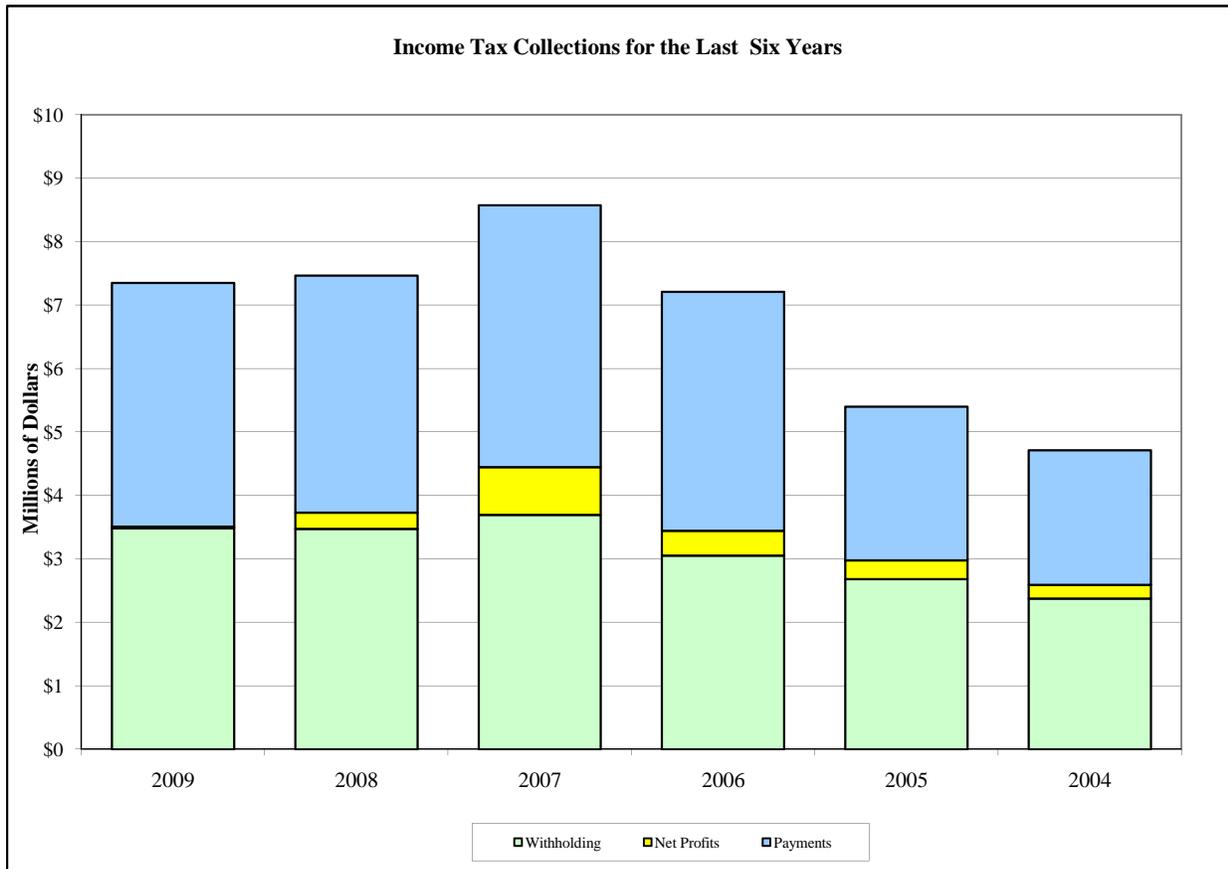
Source: Cuyahoga County Auditor

City of Fairview Park, Ohio
Income Tax Revenue Base and Collections
Last Six Years (1)

Tax Year (1)	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individual Payments	Percentage of Taxes from Individual Payments
2009	2.00%	\$7,977,642	\$3,483,223	43.66%	\$28,039	0.35%	\$3,839,383	48.13%
2008	2.00	7,467,534	3,471,710	46.49	257,259	3.45	3,738,565	50.06
2007	2.00	8,575,681	3,692,373	43.06	753,961	8.79	4,129,347	48.15
2006	2.00	7,312,059	3,054,047	41.77	391,453	5.35	3,766,939	51.52
2005	2.00	5,427,291	2,679,923	49.38	299,053	5.51	2,423,038	44.65
2004	2.00	4,792,476	2,376,802	49.59	212,993	4.44	2,125,312	44.35

Source: Regional Income Tax Agency (RITA)

- (1) - Information is not available prior to 2004
- (2) - 2007 through 2009 are on an Accrual Basis and 2004 through 2006 are on a Modified Accrual Basis
- (3) - The City is statutorily prohibited from presenting individual taxpayer information
- (4) - The City's basic income tax rate may only be increased by a majority vote of the City's residents



City of Fairview Park, Ohio
*Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years*

Year	Governmental Activities						
	General Obligation Bonds	OPWC Loan	Lorain Road Revitalization Loan	Commercial Redevelopment Loan	Capital Leases	Intergovernmental Loan	Long-Term Notes
2009	\$23,212,050	\$750,887	\$219,048	\$391,757	\$437,000	\$390,821	\$1,100,000
2008	23,805,757	0	247,972	0	605,480	447,637	1,200,000
2007	24,370,511	0	275,038	0	466,767	504,461	1,200,000
2006	25,065,000	280,000	300,000	0	363,000	561,000	1,200,000
2005	25,977,000	317,000	324,000	0	489,000	628,000	1,200,000
2004	3,470,000	371,000	346,000	0	717,000	716,000	1,200,000
2003	3,795,000	407,000	367,000	0	645,000	74,000	1,400,000
2002	4,115,000	443,000	367,000	0	165,000	116,000	1,400,000
2001	4,425,000	479,000	367,000	0	190,000	251,000	1,573,000
2000	4,785,000	497,000	0	0	226,000	0	1,940,000

Note: Population and Personal Income data are presented on page S26

Business-Type Activities					
OPWC Loan	General Obligation Bonds	Capital Leases	Total Debt	Percentage of Personal Income	Per Capita
\$190,128	\$0	\$157,004	\$26,848,695	5.52%	\$1,528
226,262	0	205,149	26,738,257	5.53	1,522
262,396	0	0	27,079,173	5.60	1,541
280,464	0	0	28,049,464	5.80	1,596
316,598	115,000	0	29,366,598	6.07	1,671
370,799	230,000	0	7,420,799	1.54	422
406,933	345,000	0	7,439,933	1.54	423
443,067	460,000	0	7,509,067	1.55	427
479,201	575,000	0	8,339,201	1.73	475
497,268	690,000	0	8,635,268	1.79	738

City of Fairview Park, Ohio

Legal Debt Margin

Last Three Years (1)

	2009	2008	2007
Total Assessed Property Value	\$414,373,730	\$407,167,346	\$411,709,698
General Bonded Debt Outstanding:			
General Obligation Bonds	\$22,430,000	\$22,965,000	\$23,490,000
Economic Development Notes	1,100,000	1,200,000	1,200,000
Lorain Road Revitalization Loan	219,048	247,972	275,038
OPWC Loans	941,015	226,262	262,396
Commercial Redevelopment Loan	391,757	0	0
Intergovernmental Loan	390,821	447,637	504,461
Total Gross Indebtedness	25,472,641	25,086,871	25,731,895
Less:			
2005 Various Purpose Bonds	(20,100,000)	(20,400,000)	(20,700,000)
Lorain Road Revitalization Loan	(219,048)	(247,972)	(275,038)
Commercial Redevelopment Loan	(391,757)	0	0
Intergovernmental Loan	(390,821)	(447,637)	(504,461)
OPWC Loans	(941,015)	(226,262)	(262,396)
General Obligation Bond Retirement Fund Balance	(8)	0	0
Total Net Debt Applicable to Debt Limit	3,429,992	3,765,000	3,990,000
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	43,509,242	42,752,571	43,229,518
Legal Debt Margin Within 10 ½ % Limitations	\$40,079,250	\$38,987,571	\$39,239,518
Legal Debt Margin as a Percentage of the Debt Limit	92.12%	91.19%	90.77%
Unvoted Debt Limitation 5 ½ % of Assessed Valuation	\$22,790,555	\$22,394,204	\$22,644,033
Total Gross Indebtedness	25,472,641	25,086,871	25,731,895
Less:			
2005 Various Purpose Bonds	(20,100,000)	(20,400,000)	(20,700,000)
Lorain Road Revitalization Loan	(219,048)	(247,972)	(275,038)
Commercial Redevelopment Loan	(391,757)	0	0
Intergovernmental Loan	(390,821)	(447,637)	(504,461)
General Obligation Bond Retirement Fund Balance	(8)	0	0
Net Debt Within 5 ½ % Limitations	4,371,007	3,991,262	4,252,396
Unvoted Legal Debt Margin Within 5 ½ % Limitations	\$18,419,548	\$18,402,942	\$18,391,637
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	80.82%	82.18%	81.22%

Source: City Financial Records

(1) Information prior to 2007 is not available

City of Fairview Park, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2009

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City of Fairview Park
Direct Debt:			
City of Fairview Park			
General Obligation Bonds	\$23,212,050	100.00 %	\$23,212,050
OPWC Loan	750,887	100.00	750,887
Capital Leases	437,000	100.00	437,000
Lorain Road Revitalization Loan	219,048	100.00	219,048
Commercial Redevelopment Loan	391,757	100.00	391,757
Long-Term Notes	1,100,000	100.00	1,100,000
Intergovernmental Loan	390,821	100.00	390,821
<i>Total Direct Debt</i>	<u>26,501,563</u>		<u>26,501,563</u>
Overlapping Debt:			
Payable from Property Taxes:			
Fairview Park City School District	27,659,992	100.00	27,659,992
Rocky River City School District	13,405,186	3.14	420,923
Cuyahoga County Bonds	157,633,000	1.29	2,033,466
Regional Transit Authority Bonds	167,835,290	1.29	2,165,075
Payable from Other Sources:			
Rocky River City School District Capital Leases	296,767	3.14	9,318
Cuyahoga County Capital Leases	189,000	1.29	2,438
Cuyahoga County Loans	5,796,000	1.29	74,768
Regional Transit Authority Loans	3,040,281	1.29	39,220
Regional Transit Authority Capital Lease	22,308,138	1.29	287,775
<i>Total Overlapping Debt</i>	<u>398,163,654</u>		<u>32,692,975</u>
<i>Total Direct and Overlapping Debt</i>	<u>\$424,665,217</u>		<u>\$59,194,538</u>

Source: Cuyahoga County, Ohio; County Auditor

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

City of Fairview Park, Ohio
*Ratio of General Obligation Bonded Debt to Estimated Actual
 Value and Bonded Debt Per Capita
 Last Ten Years*

<u>Year</u>	<u>Population (1)</u>	<u>Estimated Actual Values of Taxable Property (2)</u>	<u>Bonded Debt</u>	<u>Ratio of Bonded Debt to Estimated Actual Values of Taxable Property</u>	<u>Bonded Debt Per Capita</u>
2009	17,572	\$1,212,526,093	\$23,212,050	1.91 %	\$1,320.97
2008	17,572	1,167,643,456	23,805,757	2.04	1,354.76
2007	17,572	1,178,831,479	24,370,511	2.07	1,386.89
2006	17,572	1,090,865,311	25,065,000	2.30	1,426.42
2005	17,572	1,125,722,179	25,977,000	2.31	1,478.32
2004	17,572	1,125,300,278	3,470,000	0.31	197.47
2003	17,572	1,071,209,019	3,795,000	0.35	215.97
2002	17,572	1,083,659,027	4,115,000	0.38	234.18
2001	17,572	1,092,191,050	4,425,000	0.41	251.82
2000	17,572	973,844,001	4,785,000	0.49	272.31

Sources:

(1) U. S. Bureau of Census, Census of Population

(2) Cuyahoga County Auditor

City of Fairview Park, Ohio

Principal Employers

2009 and 2001 (1)

2009

Employer	Employees
Cleveland Metroparks	940
Fairview Park City School District	413
Target Corporation	323
US Department of Interior	232
Cuyahoga County Auditors	201
City of Fairview Park	138
McGowan and Company	92
Cleveland Clinic Foundation	61
West Side Cardiology	51
Total	2,451
Total Employment within the City	N/A

2001

Employer	Employees	Percentage of Total City Employment
Fairview Park City School District	454	7.28%
US Department of Interiors	306	4.91
Quadax	190	3.05
City of Fairview Park	129	2.07
Zin Technologies	77	1.23
Tops Markets LLC	74	1.19
Reserves Network Inc.	73	1.17
Cuyahoga County Auditors	65	1.04
Analex Corporation	63	1.01
McGowan and Company	61	0.97
Total	1,492	23.92%
Total Employment within the City	6,238	

Source: Number of employees obtained from the W2's from RITA

(1) Information prior to 2001 is not available.

City of Fairview Park, Ohio
Demographic and Economic Statistics
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (5)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Household Income (1)</u>	<u>Median Age (1)</u>
2009	17,572	\$486,076,664	\$27,662	\$50,487	40.9
2008	17,572	486,076,664	27,662	50,487	40.9
2007	17,572	483,423,292	27,511	50,436	40.8
2006	17,572	483,423,292	27,511	50,436	40.8
2005	17,572	483,423,292	27,511	38,377	40.8
2004	17,572	483,423,292	27,511	38,377	40.8
2003	17,572	483,423,292	27,511	38,377	40.8
2002	17,572	483,423,292	27,511	38,377	40.8
2001	17,572	483,423,292	27,511	38,377	40.8
2000	17,572	483,423,292	27,511	38,377	40.8

(1) Source 2000 U. S. Census and Census estimates

(2) Source: Ohio Department of Education Website: <http://www.ode.state.oh.us>

(3) Cuyahoga County Planning Commission

(4) Source: Cuyahoga County Auditor

(5) Total Personal Income is computed by multiplying Personal Income per Capita
by Population

(6) Cuyahoga County Jobs and Family Services

<u>School Enrollment (2)</u>	<u>Cuyahoga County Unemployment Rate (6)</u>	<u>Average Sales Price of Residential Property (3)</u>	<u>Total Assessed Property Value (4)</u>
1,605	7.4%	\$137,899	\$414,373,730
1,666	5.2	153,564	407,167,346
1,699	5.7	151,009	411,709,698
1,711	5.7	151,749	382,199,851
1,758	5.7	156,985	395,053,219
1,771	6.2	157,998	394,164,578
1,787	6.4	148,057	374,457,849
1,803	6.7	145,971	378,340,608
1,857	4.6	145,883	382,719,583
1,847	4.5	132,300	341,850,880

City of Fairview Park, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2009	2008	2007	2006
General Government				
City Hall and Police Station (square footage occupied)	40,489	40,489	40,489	40,489
Senior Center(square feet)	9,600	9,600	9,600	9,600
City Service Garage - Front (square feet)	4,000	4,000	4,000	4,000
City Service Garage - Rear (square feet)	4,000	4,000	4,000	4,000
Nelson Russ Center (square feet)	2,400	2,400	2,400	2,400
Bain Cabin	3,880	3,880	3,880	3,880
Administrative Vehicles	4	4	4	0
Inspection Vehicles	2	2	2	0
Police				
Stations	1	1	1	1
Vehicles	16	13	13	12
Fire				
Stations	1	1	1	1
Number of fire hydrants	866	866	866	866
Vehicles	7	7	8	n/a
Recreation				
Number of Parks	5	5	5	5
Number of Pools	2	2	0	0
Number of Golf Courses	0	0	0	0
Number of Tennis Courts	6	6	6	6
Number of Baseball Diamonds	7	7	8	8
Number of Soccer Fields	4	4	3	3
Number of Stadiums	1	1	1	1
Square Footage of Recreation Center	93,000	93,000	93,000	0
Other Public Works				
Streets (miles)	52.90	52.90	52.90	52.90
Number of street lights (per light bill)	1,262	1,262	1,262	1,262
Service Department Large Vehicles/Trucks	36	34	34	34
Wastewater				
Sanitary Sewers (miles)	52.90	52.90	50.10	50.10
Storm Sewers (miles)	52.90	52.90	50.10	50.10
Vehicles	0.00	0.00	1.00	1.00

2005	2004	2003	2002	2001	2000
40,489	40,489	40,489	40,489	40,489	40,489
9,600	9,600	9,600	9,600	9,600	9,600
4,000	4,000	4,000	4,000	4,000	4,000
4,000	4,000	4,000	4,000	4,000	4,000
2,400	2,400	2,400	2,400	2,400	2,400
3,880	3,880	3,880	3,880	3,880	3,880
0	0	0	0	0	0
0	0	0	0	0	0
1	1	1	1	1	1
n/a	n/a	n/a	n/a	n/a	n/a
1	1	1	1	1	1
866	866	866	866	866	866
n/a	n/a	n/a	n/a	n/a	n/a
5	5	5	5	5	5
0	0	0	0	0	0
0	0	0	0	0	0
6	6	6	6	6	6
8	8	8	8	8	8
1	1	1	0	0	0
3	3	3	0	0	0
0	0	0	0	0	0
52.90	52.90	52.90	52.90	52.90	52.90
1,262	1,262	1,262	1,262	1,262	1,262
34	34	34	34	34	34
50.10	50.10	50.10	50.10	50.10	50.10
50.10	50.10	50.10	50.10	50.10	50.10
1.00	1.00	1.00	1.00	1.00	1.00

City of Fairview Park, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Eight Years (1)

Function/Program	2009	2008	2007	2006	2005	2004	2003	2002
General Government								
Council	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Finance	3.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Planning Design	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Payroll/Civil Service	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Security of Persons and Property								
Police	27.00	27.00	27.00	27.00	28.00	28.00	28.00	28.00
Police - Auxiliary/Guards	16.00	12.00	16.00	11.00	10.00	11.00	10.00	10.00
Police - Dispatchers/Office/Other	1.50	1.00	1.50	2.00	2.00	2.00	2.00	2.00
Animal Wardens	1.00	1.00	0.00	1.00	1.00	1.00	1.00	1.00
Fire	28.00	28.00	28.00	25.00	25.00	26.00	26.00	26.00
Fire Secretary	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Leisure Time Activities								
Recreation	11.00	11.00	15.00	21.00	20.00	16.00	16.00	16.00
Senior Life	2.00	2.00	7.00	7.00	7.00	7.00	7.00	7.00
Community Development								
Building	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Economic Development	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Transportation								
Service	27.00	28.00	25.00	28.00	38.00	37.00	41.00	40.00
Totals:	<u>138.00</u>	<u>134.00</u>	<u>143.50</u>	<u>146.00</u>	<u>155.00</u>	<u>152.00</u>	<u>155.00</u>	<u>154.00</u>

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at December 31. Seasonal employees are not included.

(1) Information prior to 2002 is not available.

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City of Fairview Park, Ohio
Operating Indicators by Function/Program
Last Eight Years (1)

Function/Program	2009	2008	2007	2006
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	85	76	78	67
Number of Resolutions Passed	17	25	27	30
Number of Planning Commission docket items	49	22	36	17
Zoning Board of Appeals docket items	11	12	12	12
<i>Finance Department</i>				
Number of payroll checks issued	2,223	0	0	5,735
Number of checks/vouchers issued	3,090	3,614	3,396	2,868
Amount of checks written	\$10,283,501	\$16,095,444	\$26,308,251	\$24,515,579
Interest earnings for fiscal year (cash basis)	\$16,985	\$525,500	\$906,612	\$1,184,028
Number of Receipts issued	2,230	30,096	1,446	n/a
Number of Budget Adjustments issued	3	0	0	2
Agency Ratings - Moody's Financial Services	A-	A-	A-	A-
Health Insurance Costs vs. General Fund Expenditures %	11.45%	12.29%	0.00%	12.03%
General Fund Receipts (cash basis in thousands)	\$10,319,406	\$10,016,188	\$10,691,201	\$8,988,968
General Fund Expenditures (cash basis in thousands)	\$10,814,112	\$10,517,415	\$10,273,185	\$9,187,021
General Fund Cash Balances (in thousands)	\$570,595	\$1,065,301	\$752,977	\$177,215
<i>Engineer Contracted Services</i>				
Dollar amount of Construction overseen by Engineer	\$1,633,623	\$1,276,825	\$1,386,923	\$836,855
<i>Civil Service</i>				
Number of police entry tests administered	0	0	97	0
Number of fire entry tests administered	0	1	0	1
Number of police promotional tests administered	0	0	0	0
Number of Police Officers hired	0	1	0	0
Number of Fire/Medics hired	1	0	3	0
<i>Building Department Indicators</i>				
New Construction Permits Issued	278	348	674	312
Estimated Value of Construction	\$6,770,889	\$10,236,541	\$2,196,066	\$28,319,012
Number of electrical/plumbing/remodeling permits issued	1,494	1,837	1,923	1,730
Amount of Revenue generated from permits	\$101,187	\$158,570	\$273,157	\$206,663
Number of contract registrations issued	422	429	203	322
Number of rental inspections performed	1,783	1,783	1,783	1,783
Annual Apartment/Rooming House License Fees	\$10,482	\$10,482	\$10,482	\$10,482
Security of Persons and Property				
<i>Police</i>				
Total Calls for Services	12,000	11,990	11,298	10,930
Number of traffic citations issued	4,561	5,420	4,946	5,586
Number of parking citations issued	1,373	1,521	2,176	1,941
Number of criminal arrests	115	105	112	124
Number of accident reports completed	217	259	224	239
Part 1 Offenses (major offenses)	62	65	87	73
Animal Warden service calls responded to per annual report	433	380	393	0
Police Dept. Auxiliary hours worked	1,981	1,699	0	1,500
DUI Arrests	52	60	57	62
Prisoners	491	502	737	593
Prisoner meal costs	\$4,133	\$7,388	\$12,344	\$11,484
Motor Vehicle Accidents	404	37	224	0
Property damage accidents	176	117	100	171
Fatalities from Motor Vehicle Accidents	1	1	0	0
Gasoline costs of fleet	\$31,140	\$55,649	\$38,974	\$43,102
Community Diversion Program Youths (2)	0	1,440	1,440	1,400
Community Diversion Program - community service hours	0	48	0	0
<i>Fire</i>				
EMS Calls	1,253	1,363	1,508	1,531
Ambulance Billing Collections (net)	\$262,020	\$282,167	\$250,972	\$248,375
Fire Calls	148	161	201	144
Fires with Loss	11	40	99	0
Fires with Losses exceeding \$10,000	6	6	2	0
Fire Losses \$	\$482,400	\$250,000	\$154,000	\$0
Fire Safety Inspections	578	721	1,276	580
Number of times Mutual Aid given to Fire and EMS	100	104	97	93
Number of times Mutual Aid received for Fire and EMS	63	80	55	60

2005	2004	2003	2002
69	56	55	67
24	29	17	27
36	24	34	52
11	12	8	20
0	0	0	0
2,424	2,635	2,559	2,347
\$18,784,193	\$19,403,725	\$17,022,821	\$11,395,977
\$490,426	\$79,842	\$78,709	\$123,304
n/a	n/a	n/a	n/a
2	2	2	2
A-	A-	A-	A-
12.78%	0.00%	12.10%	10.85%
\$8,618,575	\$9,125,767	\$9,012,735	\$8,732,098
\$9,401,877	\$9,647,796	\$8,740,672	\$8,756,001
\$346,660	\$1,129,962	\$1,651,991	\$1,380,288
\$1,120,762	\$2,902,333	\$2,459,200	\$824,104
0	1	0	0
0	0	0	0
0	158	0	0
1	0	0	0
0	0	2	1
629	436	353	410
\$9,093,247	\$4,872,485	\$4,750,630	\$9,273,481
1,854	1,794	1,866	1,879
\$129,783	\$122,069	\$145,641	\$157,267
404	324	403	380
1,783	1,783	1,783	1,787
\$10,482	\$10,482	\$4,520	\$4,516
9,596	10,486	11,020	10,991
5,029	4,612	4,960	5,699
1,897	2,114	2,839	1,523
128	118	159	144
204	251	239	240
102	70	98	76
0	0	0	0
1,625	1,540	1,870	1,830
43	59	58	78
576	624	688	694
\$11,277	\$12,843	\$18,401	\$0
0	0	0	0
147	188	178	173
0	0	1	0
\$37,880	\$28,990	\$23,000	\$0
1,400	1,400	1,400	1,400
32	152	56	264
1,521	1,464	1,291	1,293
\$275,508	\$256,338	\$234,221	\$221,296
132	124	133	156
0	0	0	0
0	0	0	0
\$0	\$0	\$0	\$0
1,033	1,118	1,120	1,190
106	81	88	84
51	51	35	42

(continued)

City of Fairview Park, Ohio
Operating Indicators by Function/Program (continued)
Last Eight Years (1)

Function/Program	2009	2008	2007	2006
Leisure Time Activities				
<i>Recreation</i>				
Recreation Swimming pool receipts	\$53,386	\$28,518	\$0	\$16,934
Recreation Mens & Womens Leagues receipts	37,130	27,510	24,330	24,414
Recreation programs	147,768	163,173	48,164	49,537
Youth Soccer League	13,856	13,184	15,974	16,095
Youth Basketball League	13,100	19,407	34,852	36,681
Facilities rentals	103,471	72,897	9,034	3,830
Recreation center memberships	601,797	585,690	71,651	0
Miscellaneous	130,013	115,604	63,004	35,405
	<u>\$1,100,521</u>	<u>\$1,025,983</u>	<u>\$267,009</u>	<u>\$182,896</u>
Community Development				
Grant amounts received due to Economic Development Dept.	\$90,527	\$95,000	\$102,023	\$50,000
Basic Utility Services				
Refuse disposal per year (in tons) January through December	8,203	8,511	8,412	8,432
Refuse disposal costs per year January through December	\$523,075	\$556,346	\$282,482	\$261,923
Percentage of waste recycled	26.40%	26.90%	26.34%	36.51%
Annual recycling tonnage (excluding leaf and compost items)	520	540	1,121	1,184
Transportation				
Street Repair (Concrete,asphalt,crack sealing) (hours)	1,128	1,184	2,152	n/a
Mowing (hours)	1,944	1,776	1,856	n/a
Street Sweeper (hours)	320	320	328	n/a
Cold Patch (hours)	400	400	32	n/a
Snow & Ice Removal regular hours	1,808	1,888	1,768	n/a
Sewer and Sanitary calls for service	3,736	3,920	3,636	n/a
Fire hydrants (hours)	32	16	40	n/a
Catch basin (hours)	1,944	1,920	632	n/a
Leaf collection (hours)	2,800	2,784	3,320	n/a
Holiday lights setup (hours)	140	140	147	n/a
Burial Services (hours)	0	0	16	n/a
Equipment repair/body shop (hours)	7,040	7,024	8,344	n/a
Sign department (hours)	176	160	516	n/a
Paint striping (hours)	640	624	n/a	n/a
Building maintenance (hours)	9,016	9,152	9,086	n/a
Landscaping (hours)	2,280	1,704	2,648	n/a
Other (hours)	2,240	2,240	8,832	n/a
Tree Pruning and Care	1,216	1,216	n/a	n/a
Parks and main street garbage	2,000	1,704	n/a	n/a
Recycling crews	3,968	3,968	n/a	n/a
Traffic department (hours)	1,800	1,840	n/a	n/a
Summerfest	256	256	n/a	n/a
Water Department				
Water Rates per 1st 300 Cu ft of water used	n/a	\$16	\$15	\$15
Avg. number of water accounts billed monthly (Cu. Ft.)	n/a	4,911	4,961	4,982
Total Water Collections Annually (Inlcuding P&I)	n/a	\$3,117,530	\$3,126,382	\$3,164,975
Payments to Cleveland for bulk water purchases	n/a	\$2,499,987	\$2,544,728	\$2,339,734
Water Usage:				
Water usage by Schools	n/a	\$1,673,489	\$14,326,079	\$962,072
Water usage by churches	n/a	195,193	653,971	92,546
Water usage by government	n/a	1,319,142	719,167	2,458,503
Water usage by Other	n/a	2,499,549	41,838,916	14,659,624
Water usage by (residential)	n/a	41,630,022	70,566,887	32,768,640
Water usage by commercial	n/a	5,545,044	8,788,675	5,565,859
Water usage by Industrial	n/a	18,688,854	17,958,714	17,292,832
	<u>n/a</u>	<u>\$71,551,293</u>	<u>\$154,852,409</u>	<u>\$73,800,076</u>
Wastewater Department				
Wastewater Rates per 1st 1000 Cu ft of water used	n/a	\$27.00	n/a	n/a
Total flow of wastewater treatment plant (Billions of Gallons)	4.42	5.03	4.73	4.20
Average daily flow (Millions of gallons per day)	12.10	13.74	12.94	11.51
Tons of dry sludge removed	1,660.10	1,757.60	1,978.69	1,924.31

- (1) Information prior to 2002 is not available
(2) In 2009, this program was discontinued due to budget cuts.



Mary Taylor, CPA
Auditor of State

CITY OF FAIRVIEW PARK

CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 12, 2010**