

# CITY OF FOREST PARK, OHIO

## 2010 COMPREHENSIVE ANNUAL FINANCIAL REPORT

CITY OF FOREST PARK O H I O

POSITIONED FOR PROGRESS



City of Forest Park

Charles H. Johnson, *Mayor*

Wynndel T. Burns, 1st Vice-Mayor

Sheila J. Cottle, 2nd Vice-Mayor

Council Members

Dr. Inell Bolls

Diana J. Herbe

J. Denise Jarnigan-Holt

Clara R. Pugh

Ray H. Hodges, *City Manager*



For Year Ending December 31, 2010





# Dave Yost • Auditor of State

City Council  
City of Forest Park  
1201 West Kemper Road  
Forest Park, Ohio 45240

We have reviewed the *Report of Independent Accountants* of the City of Forest Park, Hamilton County, prepared by Joseph Decosimo and Company, LLC, for the audit period January 1, 2010 through December 31, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost  
Auditor of State

August 12, 2011

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**CITY OF FOREST PARK, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2010**

**PREPARED BY:**  
**DEPARTMENT OF FINANCE**  
**HARLITA H. ROBINSON**  
**DIRECTOR OF FINANCE**

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# INTRODUCTORY SECTION





# City of Forest Park

FINANCE DEPARTMENT - Income Tax Office

June 30, 2011

The Citizens of Forest Park, Ohio,  
Honorable Mayor and Members of City Council,  
Lenders and Other Interested Parties,

## **THE COMPREHENSIVE ANNUAL FINANCIAL REPORT**

We are pleased to present our 2010 Comprehensive Annual Financial Report (CAFR) for the City of Forest Park for your review. This report has been prepared in conformity with generally accepted accounting principles (GAAP) and is audited in accordance with generally accepted auditing standards. State law requires that every general purpose local government publish a complete set of financial statements. This report is published to fulfill that requirement for the year ended December 31, 2010. This report contains the basic financial statements and other financial and statistical data that provide a complete and full disclosure of all material financial aspects of the City of Forest Park.

A complete CAFR is not required to be prepared, but by doing so it represents a commitment by the City of Forest Park (the City) to achieve the highest nationally recognized standards of excellence in financial reporting as established by the Government Accounting Standards Board (GASB) and the Government Finance Officers Association (GFOA).

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile reliable information for the preparation



1201 WEST KEMPER ROAD / FOREST PARK, OHIO 45240 / (513) 595-5211 / FAX (513) 595-5293

of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by Joseph Decosimo and Company, Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2010 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the fiscal year ended December 31, 2010, are fairly presented in conformity with GAAP. The independent auditor's opinion is presented as the first component of the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

## **CITY OVERVIEW**

The City is located in the southwestern portion of the State of Ohio between the cities of Cincinnati and Dayton, and is entirely within the County of Hamilton. The City traces its roots to the mid-1950's when the Federal Government encouraged the development of a second greenbelt community in the Cincinnati area. The Village of Greenhills (Greenhills) was the first greenbelt community, a concept patterned after the famed garden cities of England. In contrast to Greenhills, however, development of Forest Park was handled through private enterprise, specifically the Warner-Kanter Corporation. That was in 1954. Within two years, the first homes were ready for occupancy. Forest Park progressed rapidly with the formation of a civic association in 1958, a volunteer fire department and incorporation as a village in 1961, and city status (population in excess of 5,000) in 1968 with the adoption of a Home Rule Charter that same year.

As of the 2000 U. S. Census Report, Forest Park was the third largest city in Hamilton County, with a population of 19,463. Its 62 miles of streets and 3,800-plus acres are bounded by Hamilton Avenue to the west, Springfield Pike (Route 4) to the east, Sharon Road to the south and the Hamilton County line north of I-275 to the north. Forest Park is 14 miles north of downtown Cincinnati, 35 miles south of Dayton, and within 125 miles of the cities of Columbus, Indianapolis, Lexington, and Louisville. Via I-275, the City is only 35 minutes from the Greater Cincinnati International Airport. Because of this ideal location, the City enjoys a reputation as a premier site for both residential and commercial development.

The City operates under the City Manager-Council plan pursuant to its Charter, but is also subject to the general statutes of the State of Ohio governing municipalities. In addition, the City may exercise all powers of local self-government under Article XVIII, Section 3, of the Ohio Constitution. The legislative authority of the City is vested in a seven member Council whose members are elected to four-year overlapping terms with an election of three (or four in alternate council election years) council seats every two years. The Council enacts ordinances and resolutions to provide for city services, to levy taxes, to make appropriations, to borrow money, to set salaries of all employees of the City, whether elected or appointed, to adopt a budget and to perform such other duties and exercise such other rights, not inconsistent with the City Charter, as may be granted to the legislative authority of any municipality of Ohio. The presiding officer of the Council is the Mayor, who is chosen by the council every two years under the Charter. All Council members are from the City at large.

The City Manager is the chief executive, administrative, and law enforcement officer of the City. The Manager is charged with responsibility for enforcing the laws and ordinances of the City. The Manager appoints and removes all heads of departments and all subordinate officers and employees of the City, except the City Law Director and Clerk of Council. He exercises control over all departments created by the City Council. The Law Director serves as legal advisor and attorney for the City and performs duties as provided under the Charter and general laws of Ohio pertaining to municipal legal advisors. The Director of Finance is appointed by the City Manager with the concurrence of the City Council to supervise the Department of Finance and performs the powers, duties and functions of the fiscal officer of the City pursuant to the Charter and general laws of Ohio. The City provides numerous services including police, fire and emergency services protection, the construction and maintenance of highways and streets; parks and recreational program services, and stormwater management.

### **ECONOMIC CONDITIONS AND OUTLOOK**

2010 proved to be a year of transition for our business community. The year began with vacancy rates in the suburban Greater Cincinnati office market of more than 20%. Low consumer confidence and industry trends brought retail development to a virtual halt. Indeed, a number of retail facilities in the region struggled with high vacancy rates.

However after several years of little economic development activity, we also saw some signs of stabilization especially in our office and light industrial sectors. We made significant progress toward our goals of attracting projects from the medical and engineering industries. Several vacant or underdeveloped properties were redeveloped, and the City continued its own revitalization efforts in all three commercial corridors.

So as we enter 2011, there is reason for cautious optimism. Marcus Millichap, a well respected commercial real estate investment firm, predicts modest improvement in the office and light industrial markets during the upcoming year. According to this company, a number of economic factors show improvement including total employment and worker productivity. Corporate profits have rebounded (nearing 2006 levels), and inflation remains low. All of this suggests a modest recovery could begin in 2011 (albeit a slow and unsteady one).

What does this mean for Greater Cincinnati and Forest Park? Unfortunately any recovery here will probably lag somewhat behind the national trend. Research shows that the employment forecast for Greater Cincinnati in 2011 ranks in the bottom 15 markets nationally. That said, Marcus Millichap is still predicting an overall employment increase of 1.3% in 2011. So, we anticipate the stabilization of property values and vacancy rates for office and light industrial properties in 2011.

However a complete recovery will take longer to occur. Excess inventory in the office and light industrial sectors must be filled before we will see dramatic improvements in vacancy rates and new construction. Any recovery is sure to be unsteady until negatives in our economy (e.g. unemployment, energy costs, and housing values/sales) show sustained improvement.

In 2010, we launched an ambitious campaign to reposition Forest Park, improve its competitiveness, attract new business investment, create job opportunities, and ultimately strengthen the economic well being of our community. We made significant progress in each of our community's three business districts.

#### *Hamilton Waycross Corridor*

Following the successful completion of major improvements to Hamilton Avenue south of I-275, we began working with several prospects interested in properties located near this key gateway into the community. In 2010, we were able to successfully bring one of these important prospects into the community.

At the end of 2010, CTL Engineering made a substantial investment to acquire and renovate a vacant building in the Crossways Industrial Park. This Columbus-based engineering company provides environmental, geotechnical, forensic and roofing engineering services as well as construction and materials testing services. A sister company, Industrial Communication and Sound, provides security and surveillance services for commercial clients. The project allowed this fast-growing company to consolidate both operations into a single location.

CTL Engineering invested \$1 million to acquire and renovate the building located at 2105 Schappelle Lane, bringing 40 new jobs to Forest Park. The company will add another 10-18 positions over the next three years. The combination of an enterprise zone agreement and redevelopment grant made our property cost competitive with others under consideration.

Indeed company officials cite our innovative and pro-business approach as a deciding factor in their site selection decision. It is important to note that both incentives are performance-based and conditioned upon CTL completing the project in accordance with investment and job estimates provided on its incentive application.

As part of our ongoing efforts to revitalize this gateway corridor, the City will use revenue generated from the successful tax increment financing agreement for Carillon Business Park to fund much needed improvements along Hamilton Avenue and Waycross Road. Our ability to use TIF dollars for these infrastructure improvements demonstrates the value of economic development tools such as tax increment financing.

### *Winton Road Corridor*

We also experienced a significant increase in activity along the Winton Road corridor during the past year. A number of important redevelopment projects were completed in 2010, and we saw some signs of renewed interest in vacant office properties. However, retail remains sluggish, in spite of some key investments in this corridor. Perhaps the most visible signs of redevelopment occurred on Omniplex Drive where CarMax finished a long-awaited project and McDonald's completed a major renovation of its building.

Community leaders gathered at CarMax on June 16 for the grand opening of this unique auto sales and service center. CarMax is the nation's largest retailer of used vehicles. Customers enjoy a no-haggle, hassle-free approach to the car buying experience. 300 cars of every make and model can be found on the lot, but customers also have access to a nationwide inventory of over 25,000 vehicles. The Richmond, Virginia-based company invested \$15 million to acquire and renovate the 22-acre property, and CarMax created more than 80 jobs at the 66,000 square foot facility.

In March of 2010, City officials gathered for the grand opening of the new SpringHill Suites by Marriott. Kentucky-based LinGate Hospitality invested \$4 million to transform an aging hotel property into a true community asset. The new hotel feature a more contemporary design motif and refurbished rooms. It has quickly become a favorite for business and leisure travelers alike.

In September, Mercy Medical Associates opened its new Forest Park Office at the Forest Park square Shopping Center. This project is a first step in an ongoing collaboration with Mercy Health Partners to increase their presence in the community. Dr. Stephen Wilson and his team specialize in internal medicine and pediatrics. They plan to expand the practice in the near future.

The condition of Cincinnati Mall continues to be a concern. Last year, New York-based World Properties acquired the property and later announced plans for a redevelopment of the 1.6 million square foot facility. They are considering a combination of retail, restaurant, hotel and entertainment uses for the site. While this certainly represents a step in the right direction, it is equally important for the new owner to address the various financial issues surrounding this property. Until these issues are resolved, any redevelopment of the facility will be difficult.

### *Northland Business District*

Our original business district continues to be a target area for our ongoing redevelopment program. 2010 saw some progress along this corridor. An investor bought the vacant Burger King property and converted it into a Mexican restaurant. We also opened discussions with two manufacturing companies considering expansions of existing buildings in this corridor.

The most significant step forward in our efforts to revitalize the Northland corridor may be our successful acquisition (and subsequent demolition) of the former BP gas station site. This abandoned property had become an eyesore at a key gateway into the business district. Our economic development team is looking at alternative sources of funds to assist with the redevelopment of this site.



Consistent with our ongoing efforts to attract medical facilities to the community, we also recruited Quality Care to the Northland area. An affiliate of Cincinnati Home Care Inc. and a certified provider through the Ohio Home Care Program, Quality Care helps patients find first-class, trained and certified health care professionals to provide short and long term in-home care.

### *Looking Ahead*

In 2010, city officials participated in a series of strategic planning meetings to identify measureable goals for all city departments. Three strategies for economic development were identified:

- Create an aggressive and innovative business recruitment program that targets advanced manufacturing, medical, R&D, engineering, finance, and high technology industries.
- Improve revenue streams by strengthening our business recruitment and retention programs AND by attracting outside sources of funding for various city programs.
- Sustain the community redevelopment program to convert underdeveloped properties into true community assets that create new revenue streams for the city.

Consistent with these objectives, the Economic Development Department has established an ambitious program of work for 2011. During the upcoming year, we plan to:

- *Continue the recruitment of new companies.* Business attraction remains a key component of our program of work, especially from those industries identified as priorities by City Council including advanced manufacturing, technology, engineering, medical, and financial services.
- *Retain existing companies.* To improve our already successful retention program, we have joined the Cincinnati Chamber Regional Business Retention Committee to identify companies considering expansion or relocation.
- *Facilitate redevelopment* - We must pursue the redevelopment of existing office, light industrial, and retail properties. Our goal is to identify redevelopment projects in each of the city's three commercial corridors.
- *Raise funds for various city projects from outside sources.* As anticipated changes at the state and county begin to affect our budget, the pursuit of outside funding will become even more important. Securing outside funds allows us to continue important community programs.
- *Focus attention on the redevelopment of retail properties.* Successes in the office and light industrial markets were somewhat overshadowed by high vacancies in the retail sector. Consequently, retail redevelopment is a priority for us during the upcoming year.

**RELEVANT FINANCIAL POLICIES**

The State legislature passed House Bill 66 in June of 2006. House Bill 66 phases out the tax on tangible personal property of general business, telephone and telecommunications companies, and railroads. The tax on general business and railroad tangible personal property began being phased out in 2007 and will be eliminated by 2013. The State legislators did not gravely impact the City in 2010, but the evident State budget shortfall will impact the funding of the City for 2011 and beyond. The proposed 2011-12 budget by the State of Ohio contains reductions in local government funding and the elimination of the estate tax. When the proposed budget is implemented by the State, the City will be forced to absorb additional revenue reductions and budgets by need to cut, once again, to achieve structural balance.

**LONG-TERM FINANCIAL PLANNING**

The general fund year end balance remains in excess of 20 percent of total general fund revenues, which is the goal of the City. Forest Park undertook a redevelopment program in 2007 that will span several years that includes general fund support. The City will strive to maintain the ideal percentage of carryover despite the additional demands on the general fund. .

**CITY INCOME TAX**

The 1.5% locally levied tax applies to gross salaries, wages and other personal service compensation earned by residents, both in and out of the City and upon earnings of non-residents earned in the City. It also applies to net income of business organizations derived from business activities conducted in the City. In February 2007, Forest Park voters approved a tax modification plan that increased the income tax rate to 1.5% effective July 1, 2007. In addition, the 0.5% credit for tax paid to another jurisdiction was increased to 1.5%. The income tax revenues help fund operating expenses in the General Fund as well as provide debt service for the General Obligation Bonds.

Revenues from this tax are directly related to employment levels and the general economic conditions in the Cincinnati area. Revenues for the past three years as reported in the General Fund are as follows:

<u>Revenues</u>	
2010.....	\$7,411,840
2009.....	\$7,853,731
2008.....	\$8,759,656

## **CASH MANAGEMENT**

The City's cash management program addresses the issues of safety, liquidity and yield while maximizing return on idle cash. The City utilizes the Star Ohio program investment pool operated by the Treasurer of the State of Ohio for ready cash; however, City ordinances limit investment in this program to \$100,000. Certificates of deposit, treasury notes, and government agency securities are also utilized for investment purposes.

During 2010, the City made investments pursuant to the investment policy that was enacted during 2009. It is City policy to conform to the regulations established in the Ohio Revised Code so as to ensure the safety of its deposits and investments. The City decided to add a second investment managing firm to improve investment earnings and to bring a fresh perspective to the City's overall investment strategies.

## **RISK MANAGEMENT**

The City is exposed to a variety of accidental losses and has established a risk management strategy that attempts to minimize losses and carrying costs of insurance.

Risk control techniques have been established to reasonably assure that the City's employees are aware of their responsibilities regarding loss exposures related to their duties. Similarly, risk control techniques have been established to reduce possible losses to property owned or under the control of the City. Furthermore, supervisory personnel are held responsible for monitoring risk control techniques on an operational basis. See Note 5 for further information on risk management.

The primary techniques used for risk financing are the purchase of insurance policies from commercial insurers that include a large deductible amount. The use of a large deductible clause reduces the cost of insurance. However, if losses occur, the portion of the uninsured losses is not expected to be significant with respect to the financial position of the City.

## **CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Forest Park for its comprehensive annual financial report for the fiscal year ended December 31, 2009. This was the eighteenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial 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.

### **DISTINGUISHED BUDGET PRESENTATION AWARD**

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Forest Park, Ohio for the Annual Budget beginning January 1, 2010. This was the fourth consecutive year that the government has achieved this award. The Distinguished Budget Presentation has joined an elite group of about 1,100 jurisdictions in the US and Canada that receive this award out of over 80,000 eligible jurisdictions. In Ohio, only 24 budgets received this award in 2007.

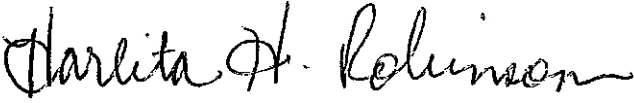
In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

### **ACKNOWLEDGEMENTS**

This report is the culmination of months of hard work by many individuals. I want to thank Associate II for accounts payable, Sherry Powell, Office Associate II for payroll, Renetta Lucas, and my Assistant to the Finance Director, Joy Vetere. I also wish to thank Katherine English, Business Auditor for income tax collections, and my two Office Associates for income tax collection, Diane Mathews, and Maria Scott, for their assistance with this Comprehensive Annual Financial Report and their continued high-quality work in diligently carrying out their responsibilities within the finance department. Additionally, we wish to thank the independent accounting firm of Plattenburg and Associates, Certified Public Accountants for their assistance with the GAAP conversion and Joseph Decosimo and Company for their independent audit. Members of the staff of the each firm contributed greatly while working with City finance department staff toward the preparation and audit of these financial statements.

Finally, a special word of thanks is necessary to recognize the efforts of members of City Council and the City Administration past and present whose conservative fiscal management and solid decision-making are reflected in the sound financial position of the City of Forest Park. As a result of their hard work model format, this report presents information in an organized manner to provide greater insight regarding the City's finances. We hope readers of this financial report will find the report beneficial in understanding the City's financial organization, financial position and condition, net assets and results of operations.

Respectfully submitted,

A handwritten signature in black ink that reads "Harlita H. Robinson". The signature is written in a cursive style with a large, prominent initial "H".

Harlita H. Robinson, CPA, ACPFA, CPFIM  
Director of Finance & Tax Commissioner

**CITY OF FOREST PARK, OHIO  
PUBLIC OFFICIALS**

**LEGISLATIVE**

**MAYOR**

Charles H. Johnson

**COUNCIL MEMBERS**

Wynndel T. Burns, 1<sup>st</sup> Vice Mayor  
Sheila J. Cottle, 2<sup>nd</sup> Vice Mayor  
Dr. Inell M. Bolls

Clara R. Pugh  
Diana J. Herbe  
I. Denise Jarnigan-Holt

**APPOINTED OFFICIALS**

City Manager  
Building Department Director  
Community Development Director  
Economic Development Director  
Director of Finance  
Fire Chief  
Human Resources Director  
Police Chief  
Public Works & Stormwater Utility Director  
Law Director  
Clerk of Council  
Information Systems Administrator  
Recreation Coordinator  
Environmental Awareness Program Manager

Ray H. Hodges  
Rafic M. Nakouzi  
Christopher A. Anderson  
Paul W. Brehm  
Harlita H. Robinson  
Patricia H. Brooks  
Tye R. Smith  
Phillip L. Cannon  
David L. Buesking  
John R. Wykoff  
Sally D. Huffman  
Robert G. Silber  
LaShaunda R. Shearer  
Wright H. Gwyn

**DEPARTMENT OF FINANCE**

Harlita H. Robinson, CPA, ACPFA, CPFIM  
Joy H. Vetere

Director & Tax Commissioner  
Assistant to the Finance Director

**DIVISION OF ACCOUNTING**

Sherry A. Powell  
Renetta C. Lucas

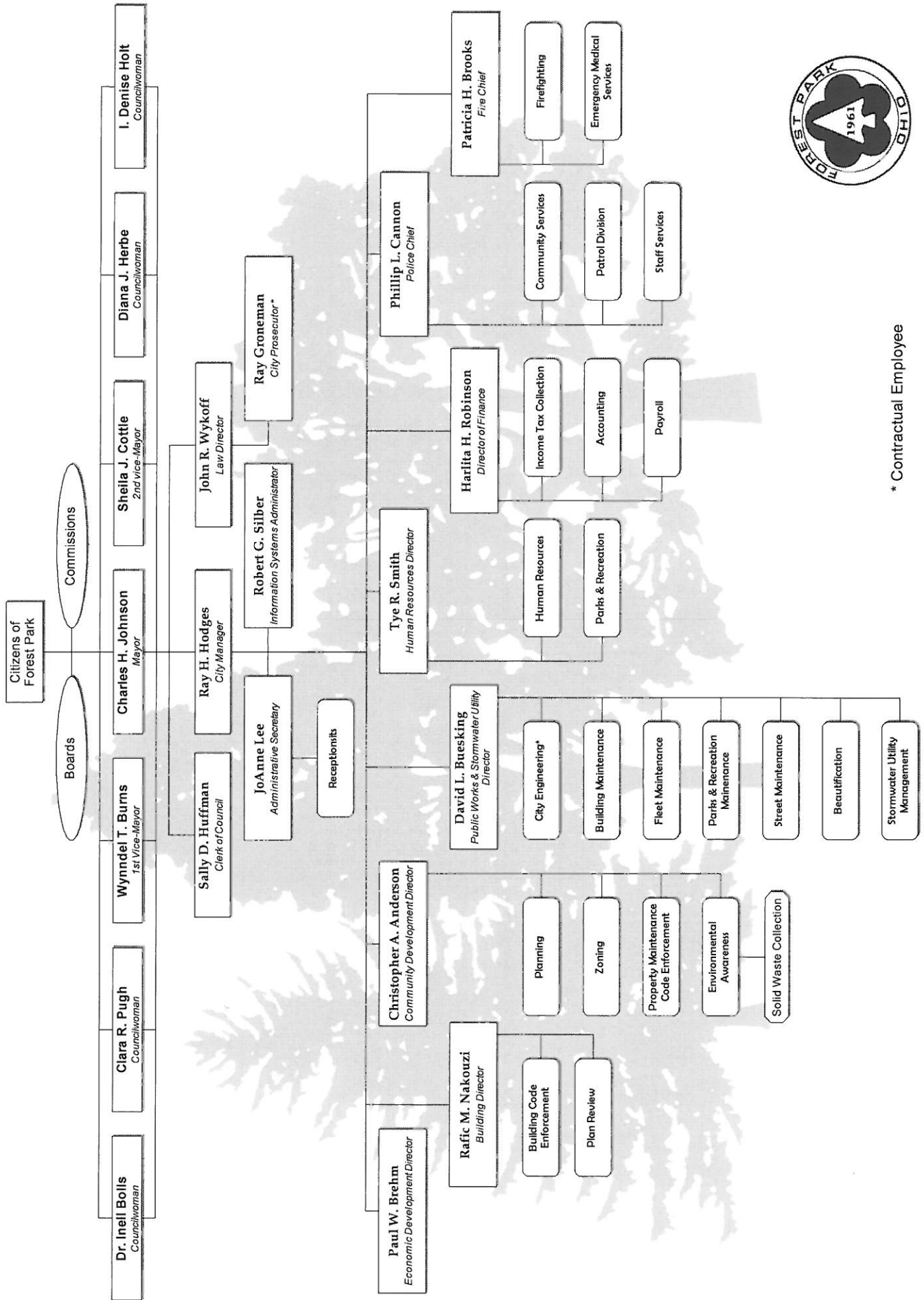
Finance Associate  
Finance Associate – Payroll

**DIVISION OF TAXATION**

Katherine J. English  
Diane M. Mathews  
Maria L. Scott

Business Auditor  
Tax Associate  
Tax Associate

# CITY OF FOREST PARK Organizational Chart



\* Contractual Employee

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Forest Park  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2009

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.



President

Executive Director



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# FINANCIAL SECTION



## REPORT OF INDEPENDENT ACCOUNTANTS

To the City Council  
City of Forest Park  
Hamilton County, Ohio

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Forest Park, Hamilton County, Ohio, as of and for the year ended December 31, 2010, 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

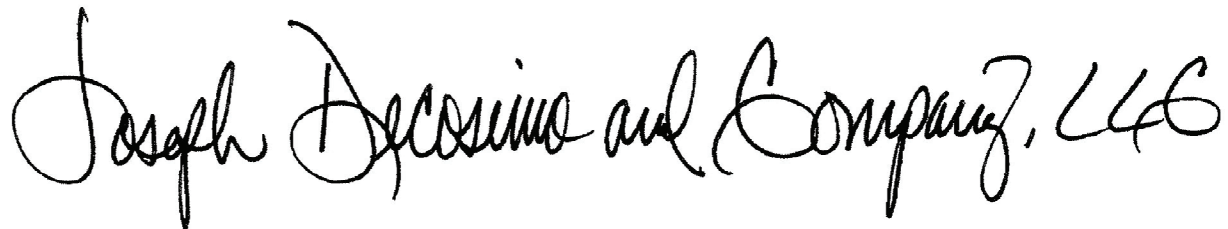
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of City of Forest Park, Hamilton County, Ohio, as of December 31, 2010, and the respective changes in financial position 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 28, 2011, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 10 and 41 through 49 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and

other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Forest Park, Hamilton County, Ohio's, financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in black ink that reads "Joseph DeCossimo and Company, LLC". The signature is written in a cursive, flowing style.

Cincinnati, Ohio  
June 28, 2011

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
**(Unaudited)**

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The City of Forest Park's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ended December 31, 2010. 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, notes to the basic financial statements and financial statements to enhance their understanding of the City's performance.

**Financial Highlights**

Key financial highlights for 2010 are as follows:

- In total, net assets increased \$3,862,475.
- General revenues accounted for \$16,280,578 in revenue or 80% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$4,021,501 or 20% of total revenues of \$20,302,079.
- The City had \$16,439,604 in expenses related to governmental activities; only \$4,021,501 of these expenses were offset by program specific charges for services, grants, or contributions. General revenues of \$16,280,578 provided for 99% of these programs.
- Among major funds, the general fund had \$9,950,440 in revenues and \$8,999,538 in expenditures. The general fund's fund balance increased from \$2,997,524 to \$3,531,921 .

**Overview of the Financial Statements**

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City's financial situation as a whole and to give a detailed view of the City's fiscal condition.

The Statement of Net Assets and Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. Major 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 the amount of funds available for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

**Government-Wide Financial Statements**

The analysis of the City as a whole begins with the Government-Wide Financial Statements. These reports provide information that will help the reader to determine if the City of Forest Park is financially better off or worse off as a result of the year's activities. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
**(Unaudited)**

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These two statements report the City's net assets and changes to those assets. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well being. Some of these factors include the City's tax base and the condition of capital assets.

In the Government-Wide Financial Statements, the overall financial position of the City is presented in the following manner:

- **Governmental Activities** - Most of the City's services are reported here including police, fire, rescue, street maintenance, parks and recreation, and general administration. Income taxes, property taxes, intergovernmental revenue, charges for services, and interest finance most of these activities.

**Fund Financial Statements**

Information about the City's major funds is presented in the Fund Financial Statements (see table of contents). Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the City, with approval of the Council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General Fund, Fire Fund and Economic Development Fund.

**Governmental Funds** - The City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or less financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

**Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the Government-Wide Financial Statements because the resources of those funds are *not* available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Net Assets.

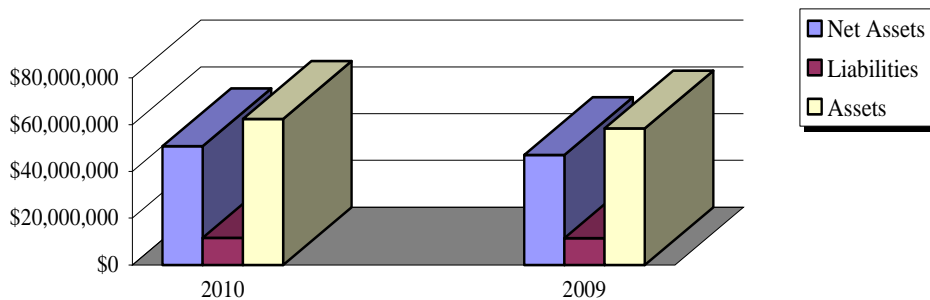
**The City as a Whole**

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2010 compared to 2009.

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
(Unaudited)

**Table 1**  
**Net Assets**

	Governmental Activities	
	2010	2009 Reclassed
Assets:		
Current and Other Assets	\$23,423,935	\$20,435,613
Capital Assets	39,072,471	38,030,816
<b>Total Assets</b>	<b>62,496,406</b>	<b>58,466,429</b>
Liabilities:		
Long-Term Liabilities	2,718,749	3,134,270
Other Liabilities	8,928,991	8,345,968
<b>Total Liabilities</b>	<b>11,647,740</b>	<b>11,480,238</b>
Net Assets:		
Invested in Capital Assets, Net of Related Debt	33,845,751	32,956,283
Restricted	7,274,756	7,713,277
Unrestricted	9,728,159	6,316,631
<b>Total Net Assets</b>	<b>\$50,848,666</b>	<b>\$46,986,191</b>



Net assets of the City's governmental activities increased \$3,862,475. The City had an unrestricted net assets balance of \$9,728,159 that may be used to meet the government's ongoing obligations to citizens and creditors. Current and Other Assets increased mainly due to an increase in delinquent (unpaid) taxes receivable. Other Liabilities increased mainly due to the increase in unearned revenue, which is related to the increase in delinquent (unpaid) taxes receivable.

Table 2 shows the changes in net assets for the year ended December 31, 2010 and revenue and expense comparisons to 2009.

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
(Unaudited)

**Table 2**  
**Changes in Net Assets**

	Governmental Activities	
	2010	2009 Reclassed
Program Revenues:		
Charges for Services	\$2,664,493	\$2,886,170
Operating Grants and Contributions	1,095,390	1,114,073
Capital Grants and Contributions	261,618	31,886
Total Program Revenues	4,021,501	4,032,129
General Revenues:		
Income Taxes	7,457,932	7,979,650
Property Taxes	6,979,170	6,269,207
Grants and Entitlements	610,454	667,401
Investment Earnings	101,759	118,714
Other Revenues	1,131,263	1,311,964
Total General Revenues	16,280,578	16,346,936
Total Revenues	20,302,079	20,379,065
Program Expenses:		
General Government	2,230,295	2,492,086
Public Safety	9,339,809	9,845,919
Leisure Time Activities	284,917	364,935
Community Environment	1,440,824	1,558,730
Public Works and Streets	2,969,346	3,403,610
Public Health and Welfare	21,000	22,189
Interest and Fiscal Charges	153,413	246,659
Total Program Expenses	16,439,604	17,934,128
Change in Net Assets	3,862,475	2,444,937
Net Assets Beginning of Year	46,986,191	44,541,254
Net Assets End of Year	\$50,848,666	\$46,986,191

***Governmental Activities***

The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions, and other compensation and on net profits earned from businesses and residents living within the City.

Property taxes and income taxes made up 34% and 37%, respectively, of revenues for governmental activities for the City during 2010. The City's reliance upon tax revenues is demonstrated by the chart below indicating approximately 71% of total revenues from municipal income and property taxes:



**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
(Unaudited)

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	<u>2010</u>	<u>Percent of Total</u>
Charges for Services	\$2,664,493	13.12%
Operating Grants and Contributions	1,095,390	5.40%
Capital Grants and Contributions	261,618	1.29%
Municipal Income Taxes	7,457,932	36.73%
Property Taxes	6,979,170	34.38%
Grants and Entitlements not Restricted	610,454	3.01%
Revenue in Lieu of Taxes	873,044	4.30%
Investment Earnings	101,759	0.50%
Other Revenues	258,219	1.27%
Total Revenues	<u>\$20,302,079</u>	<u>100.00%</u>

General Government includes legislative and administration expenses, including City Council, the City Manager's office, the Law Director, Finance, Human Resources, Building Maintenance, Fleet Maintenance, Public Works Administration and various non-department charges.

Total revenues remained consistent in 2010 as compared to 2009. Total expenses decreased approximately 8.3% mainly due to a decrease in public works and streets. This was due to the City having done less in repairs and maintenance to the streets throughout the City.

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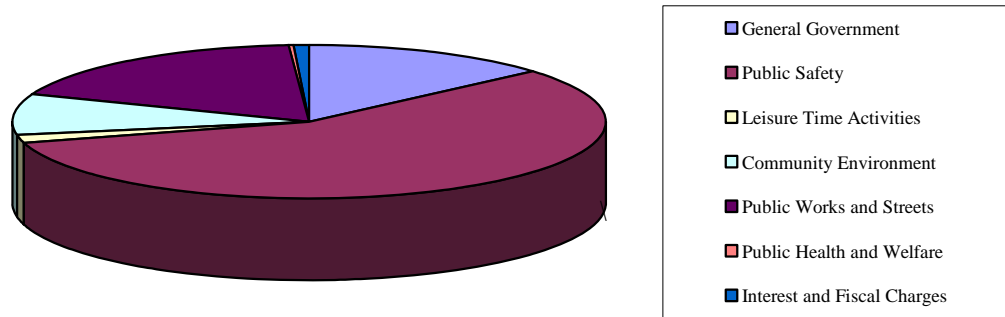
**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
(Unaudited)

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Governmental Activities  
Program Expenses for 2010

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	<u>Percentage</u>
General Government	13.56%
Public Safety	56.92%
Leisure Time Activities	1.73%
Community Environment	8.74%
Public Works and Streets	17.99%
Public Health and Welfare	0.13%
Interest and Fiscal Charges	0.93%
Total	<u>100.00%</u>



**The City's Funds**

The City has three major governmental funds: the General Fund, the Fire Fund, and the Economic Development Fund. Assets of the general fund comprised \$9,365,854 (40%), the fire fund comprised \$6,644,734 (28%) and the economic development fund comprised \$333,153 (1%) of the total \$23,502,528 governmental funds assets.

**General Fund:** Fund balance at December 31, 2010 was \$3,531,921, an increase in fund balance of \$534,397 from 2009. The general fund balance increased due to an increase in income taxes revenue (included in taxes revenue) because the amount accrued at year end increased from 2010 to 2009.

**Fire Fund:** Fund balance at December 31, 2010 was \$2,505,956, a decrease in fund balance of \$273,862 from 2009. The fire fund balance decreased due to a transfer out of \$805,000 to the Fire Capital - Capital Projects Fund.

**Economic Development Fund:** Fund balance at December 31, 2010 was (\$2,230,149), an increase in fund balance of \$64,454. The economic development fund balance remained relatively consistent in 2010 as compared to 2009.

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
(Unaudited)

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***General Fund Budgeting Highlights***

The City's General Fund budget is formally adopted at the expenditure legal level of control for each fund (activity within a program within a fund). Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the financial status and measure the effectiveness of the budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$2,228,337, on a Non-GAAP Budgetary Basis.

Variations from the final budget amounts to the original amounts are primarily due to the following reasons: The City underestimated the public safety and general government expenditures for 2010. Variations from actual expenditures to the final budget expenditures are primarily due to the following reasons: The City overestimated the public safety, general government and public works and streets expenditures for 2010.

**Capital Assets and Debt Administration**

***Capital Assets***

At year end, the City had \$39,072,471 invested in land, construction in progress, buildings and improvements, equipment and infrastructure. Table 3 shows 2010 balances compared to 2009:

**Table 3**  
**Capital Assets**

	Governmental Activities	
	2010	2009
Land	\$13,339,541	\$12,969,414
Construction in Progress	122,135	256,529
Buildings and Improvements	7,766,873	7,301,598
Equipment	6,591,095	6,429,639
Infrastructure	35,686,068	34,332,165
Accumulated Depreciation	(24,433,241)	(23,258,529)
Total Net Capital Assets	\$39,072,471	\$38,030,816

The increase in Capital Assets is mainly due to depreciation expense being less than 2010 additions.

See Note 6 to the basic financial statements for further details on the City's capital assets.

**City of Forest Park, Ohio**  
**Management's Discussion and Analysis**  
**For The Year Ended December 31, 2010**  
(Unaudited)

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***Debt***

At December 31, 2010, the City had \$2,176,720 in general obligation bonds and loans outstanding, \$211,720 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2010 and 2009:

**Table 4**  
**Outstanding Debt at Year End**

		<u>2010</u>	<u>2009</u>
Governmental Activities			
Unvoted General Obligation Bonds:			
Various Purpose	3.25%-4.60%	\$2,165,000	\$2,555,000
Public Works Issue II Loan:			
Northland Detention Basin	0.00%	<u>11,720</u>	<u>19,533</u>
Total		<u>\$2,176,720</u>	<u>\$2,574,533</u>

The general obligation bonds and notes and the Public Works Issue II Loan will be paid with available revenue in the Stormwater, Carillion Business Park TIF, and the Debt Service Fund.

See Note 9 to the basic financial statements for further details on the City's long-term debt.

**Contacting the City's Finance Department**

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Director of Finance, City of Forest Park, 1201 West Kemper Road, Forest Park, Ohio 45240.

City of Forest Park, Ohio  
Statement of Net Assets  
December 31, 2010

	<u>Governmental Activities</u>
Assets:	
Equity in Pooled Cash and Investments	\$11,395,351
Receivables:	
Taxes	9,935,886
Accounts	329,761
Interest	64,626
Intergovernmental	1,664,371
Prepaid Items	33,940
Nondepreciable Capital Assets	13,461,676
Depreciable Capital Assets, Net	<u>25,610,795</u>
 Total Assets	 <u>62,496,406</u>
Liabilities:	
Accounts Payable	240,898
Accrued Wages and Benefits	553,774
Accrued Interest Payable	15,240
Unearned Revenue	4,829,079
Bond Anticipation Notes Payable	3,290,000
Long-Term Liabilities:	
Due Within One Year	324,159
Due In More Than One Year	<u>2,394,590</u>
 Total Liabilities	 <u>11,647,740</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	33,845,751
Restricted for:	
Debt Service	36,429
Fire Services	3,195,481
Street Improvements	1,557,049
Stormwater Management	1,517,606
Other Purposes	968,191
Unrestricted	<u>9,728,159</u>
 Total Net Assets	 <u><u>\$50,848,666</u></u>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Activities  
For the Fiscal Year Ended December 31, 2010

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$2,230,295	\$42,098	\$28,002	\$0
Public Safety	9,339,809	851,041	33,191	0
Leisure Time Activities	284,917	50,262	0	0
Community Environment	1,440,824	1,133,758	50,465	0
Public Works and Streets	2,969,346	587,334	983,732	261,618
Public Health and Welfare	21,000	0	0	0
Interest and Fiscal Charges	153,413	0	0	0
Total Governmental Activities	\$16,439,604	\$2,664,493	\$1,095,390	\$261,618

General Revenues:

Income Taxes

Property Taxes Levied for:

  General Purposes

  Special Revenue Purposes

Grants and Entitlements not Restricted to Specific Programs

Revenue in Lieu of Taxes

Investment Earnings

Other Revenues

Total General Revenues

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

See accompanying notes to the basic financial statements.

<u>Net (Expense) Revenue</u> <u>and Changes in Net Assets</u> <u>Governmental</u> <u>Activities</u>
(\$2,160,195)
(8,455,577)
(234,655)
(256,601)
(1,136,662)
(21,000)
(153,413)
<u>(12,418,103)</u>
7,457,932
3,146,751
3,832,419
610,454
873,044
101,759
258,219
<u>16,280,578</u>
3,862,475
<u>46,986,191</u>
<u><u>\$50,848,666</u></u>

City of Forest Park, Ohio  
Balance Sheet  
Governmental Funds  
December 31, 2010

	General	Fire	Economic Development	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$2,729,285	\$2,609,720	\$320,304	\$5,736,042	\$11,395,351
<b>Receivables:</b>					
Taxes	6,280,316	3,655,570	0	0	9,935,886
Accounts	0	115,878	0	213,883	329,761
Interest	16,837	14,798	1,816	31,175	64,626
Intergovernmental	314,283	163,926	11,033	1,175,129	1,664,371
Interfund	0	78,593	0	0	78,593
Prepaid Items	25,133	6,249	0	2,558	33,940
<b>Total Assets</b>	<b>9,365,854</b>	<b>6,644,734</b>	<b>333,153</b>	<b>7,158,787</b>	<b>23,502,528</b>
<b>Liabilities and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts Payable	80,671	23,218	25,000	112,009	240,898
Accrued Wages and Benefits	289,089	219,825	0	44,860	553,774
Compensated Absences	74,411	20,803	0	16,485	111,699
Accrued Interest Payable	0	0	5,654	1,728	7,382
Interfund Payable	0	0	0	78,593	78,593
Deferred Revenue	5,389,762	3,874,932	12,648	1,088,210	10,365,552
Bond Anticipation Notes Payable	0	0	2,520,000	770,000	3,290,000
<b>Total Liabilities</b>	<b>5,833,933</b>	<b>4,138,778</b>	<b>2,563,302</b>	<b>2,111,885</b>	<b>14,647,898</b>
<b>Fund Balances:</b>					
Reserved for Encumbrances	268,775	39,540	0	365,806	674,121
Reserved for Prepaid Items	25,133	6,249	0	2,558	33,940
<b>Unreserved, Undesignated, Reported in:</b>					
General Fund	3,238,013	0	0	0	3,238,013
Special Revenue Funds	0	2,460,167	0	3,570,213	6,030,380
Debt Service Funds	0	0	0	36,429	36,429
Capital Projects Funds	0	0	(2,230,149)	1,071,896	(1,158,253)
<b>Total Fund Balances</b>	<b>3,531,921</b>	<b>2,505,956</b>	<b>(2,230,149)</b>	<b>5,046,902</b>	<b>8,854,630</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$9,365,854</b>	<b>6,644,734</b>	<b>\$333,153</b>	<b>\$7,158,787</b>	<b>\$23,502,528</b>

See accompanying notes to the basic financial statements.



City of Forest Park, Ohio  
 Reconciliation of Total Governmental Fund Balance to  
 Net Assets of Governmental Activities  
 December 31, 2010

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Total Governmental Fund Balance		\$8,854,630
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		39,072,471
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Income Taxes	\$849,537	
Delinquent Property Taxes	3,837,996	
Interest	57,464	
Intergovernmental	729,715	
Other	61,761	
		<u>5,536,473</u>
In the statement of net assets interest payable is accrued when incurred, whereas in the governmental funds interest is reported as a liability only when it will require the use of current financial resources.		(7,858)
Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds.		
Compensated Absences		(430,330)
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(2,176,720)</u>
Net Assets of Governmental Activities		<u><u>\$50,848,666</u></u>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Governmental Funds  
For the Fiscal Year Ended December 31, 2010

	General	Fire	Economic Development	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes	\$8,915,521	\$3,804,916	\$0	\$0	\$12,720,437
Fines, Licenses & Permits	271,890	4,764	0	17,520	294,174
Charges for Services	94,353	573,177	0	1,706,435	2,373,965
Investment Earnings	20,255	22,149	816	36,095	79,315
Intergovernmental	581,551	32,686	0	1,291,889	1,906,126
Special Assessments	10,659	0	0	0	10,659
Revenue in Lieu of Taxes	0	0	0	873,044	873,044
Other Revenues	56,211	16,705	149,596	49,226	271,738
<b>Total Revenues</b>	<b>9,950,440</b>	<b>4,454,397</b>	<b>150,412</b>	<b>3,974,209</b>	<b>18,529,458</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General Government	2,056,915	0	0	116,566	2,173,481
Public Safety	5,206,636	3,923,259	0	24,361	9,154,256
Leisure Time Activities	250,389	0	0	0	250,389
Community Environment	461,031	0	0	973,240	1,434,271
Public Works and Streets	970,386	0	0	1,468,334	2,438,720
Public Health and Welfare	21,000	0	0	0	21,000
Capital Outlay	33,181	0	317,389	1,627,655	1,978,225
<b>Debt Service:</b>					
Principal Retirement	0	0	0	397,813	397,813
Interest and Fiscal Charges	0	0	38,569	116,095	154,664
<b>Total Expenditures</b>	<b>8,999,538</b>	<b>3,923,259</b>	<b>355,958</b>	<b>4,724,064</b>	<b>18,002,819</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>950,902</b>	<b>531,138</b>	<b>(205,546)</b>	<b>(749,855)</b>	<b>526,639</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In	25,000	0	270,000	1,176,505	1,471,505
Transfers (Out)	(441,505)	(805,000)	0	(225,000)	(1,471,505)
<b>Total Other Financing Sources (Uses)</b>	<b>(416,505)</b>	<b>(805,000)</b>	<b>270,000</b>	<b>951,505</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>534,397</b>	<b>(273,862)</b>	<b>64,454</b>	<b>201,650</b>	<b>526,639</b>
<b>Fund Balance Beginning of Year</b>	<b>2,997,524</b>	<b>2,779,818</b>	<b>(2,294,603)</b>	<b>4,845,252</b>	<b>8,327,991</b>
<b>Fund Balance End of Year</b>	<b>\$3,531,921</b>	<b>\$2,505,956</b>	<b>(\$2,230,149)</b>	<b>\$5,046,902</b>	<b>\$8,854,630</b>

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
 Reconciliation of the Statement of Revenues, Expenditures, and Changes  
 in Fund Balance of Governmental Funds to the Statement of Activities  
 For the Fiscal Year Ended December 31, 2010

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Net Change in Fund Balance - Total Governmental Funds \$526,639

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

Governmental funds report capital asset additions 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 of the difference between capital  
 asset additions and depreciation in the current period.

Capital assets used in governmental activities	\$2,216,367	
Depreciation Expense	(1,174,712)	
		1,041,655

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

Income Taxes	\$46,092	
Delinquent Property Taxes	1,744,177	
Interest	22,443	
Intergovernmental	(10,599)	
Other	(29,492)	
		1,772,621

Repayment of bond, note, and loan principal is an expenditure in the  
 governmental funds, but the repayment reduces long-term  
 liabilities in the statement of net assets. 397,813

In the statement of activities interest expense is accrued when incurred,  
 whereas in governmental funds an interest expenditure is reported  
 when due. 1,251

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		122,496

Change in Net Assets of Governmental Activities \$3,862,475

See accompanying notes to the basic financial statements.

City of Forest Park, Ohio  
Statement of Fiduciary Net Assets  
Fiduciary Fund  
December 31, 2010

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	<u>Agency</u>
Assets:	
Equity in Pooled Cash and Investments	\$977,011
Receivables:	
Interest	4,664
Franchise Fees Receivable	49,765
Prepaid Items	<u>1,391</u>
Total Assets	<u><u>1,032,831</u></u>
Liabilities:	
Accounts Payable	4,618
Due to Others	<u>1,028,213</u>
Total Liabilities	<u><u>\$1,032,831</u></u>

See accompanying notes to the basic financial statements.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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**Note 1 – Description of the City and Reporting Entity**

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The City traces its roots to the mid-1950's when the Federal Government encouraged development of a second greenbelt community in the Cincinnati area.

The City operates as a Home Rule City in accordance with Article XVIII of the Ohio Constitution under a City Manager-Council form of government. The City provides services as authorized by its charter.

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 organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. The City has no component units that meet the above criteria. However, the City is associated with a jointly governed organization. The Waycross Community Programming Board is discussed in Note 13 to the financial statements.

**Note 2 – Summary of Significant Accounting Policies**

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The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the City's accounting policies are described below.

**Measurement Focus**

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of 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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**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 statement of net assets presents the financial condition of the governmental 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. 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 and 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 function 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 fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. 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 two categories of funds included in the City's CAFR: governmental and fiduciary.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Governmental Funds

Governmental funds are those through which most governmental functions typically 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 and/or the general laws of Ohio.

Fire Fund - This special revenue fund accounts for expenditures of property tax revenues and other resources in the operation of the City's Fire Department.

Economic Development Fund - This fund has been used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center. It may also be used for the purchase, rehabilitation, and resale of properties.

The other governmental funds of the City account for grants and other resources that are generally restricted to use for a particular purpose.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: agency funds, pension trust funds, investment trust funds and private-purpose trust funds. The agency funds account for building permit fees collected on behalf of the State and performance bonds pledged by contractors (Refundable Fees Agency Fund) as well as Mayor's court (Mayor's Court Agency Fund) collections that are distributed to the state as well as bonds held for individuals. The Community Programming Board Agency Fund (Waycross) is also reported as an agency fund. The City's agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City currently has no trust funds.

**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. Governmental funds use the modified accrual basis of accounting. Fiduciary funds also use the 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.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Revenues - Exchange and Non-exchange 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 fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal 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, entitlements 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. 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 a 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), fines and forfeitures, interest, grants and fees.

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 the current year-end, but which were levied to finance future operations, have been recorded as deferred revenue. Special assessments not received within the available period and 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.

Unearned Revenue

Unearned revenue represents amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met because such amounts have not yet been earned.

Expenses/Expenditures

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



**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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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 cost, such as depreciation and amortization, are not recognized in governmental funds.

**Equity in Pooled Cash and Investments**

To improve cash management the City's cash and investments are pooled. Monies for all funds, except cash and investments held in segregated accounts, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the balance sheet.

Investments are reported at fair value which is based on quoted market prices.

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

Following the Charter and Codified Ordinances of the City as well as the Ohio Revised Code, the City has specified the funds to receive an allocation of interest earnings. Interest revenues during 2010 amounted to \$79,315 on the fund level and \$101,759 on the full-accrual level. Interest revenue on the fund level credited to the General Fund amounted to \$20,255, \$22,149 credited to the Fire Fund, \$816 credited to the Economic Development Fund and \$36,095 credited to Other Governmental Funds.

**Capital Assets**

Capital assets, which include property, plant, and equipment are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000. 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 capital assets is also capitalized.

All reported capital assets are depreciated except for land. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	20 to 50 years
Equipment	5 to 20 years
Infrastructure	20 to 50 years

**Compensated Absences**

The City reports compensated absences in accordance with the provisions of GASB No. 16, "Accounting for 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.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year end taking into consideration any limits specified in the City's termination policy. The City records a liability for all accumulated unused vacation time when earned for all employees. The City records a liability for accumulated unused sick leave for all employees after twenty years of accumulated service or when otherwise eligible for retirement through a pension system.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental funds, a liability is recorded for compensated absences only if they have matured, for example, as a result of employee resignations and/or retirements.

**Prepaid Items**

Payments made for services that will benefit periods beyond December 31, 2010, 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 in the year in which services are consumed.

**Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide 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, capital leases and long-term loans are recognized as a liability on the fund financial statements when due.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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**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. As a result, encumbrances are recorded as a reservation of fund balance. Actual reserve for encumbrances fund balance was \$268,775 reported in the General fund, \$39,540 reported in the Fire fund, and \$365,806 reported in Other Governmental funds.

**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 the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Of the City's \$7,274,756 in restricted net assets, none were restricted by enabling legislation.

**Interfund Activity**

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.

**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 – Equity in Pooled Cash and Investments**

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Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments."

State statute requires the classification of monies held by the City into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Inactive Monies – Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies – 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. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but not limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

**Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2010, none of the City's bank balance of \$5,509,262 was exposed to custodial risk.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

**Investments**

As of December 31, 2010, the City had the following investments:

	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Bank	\$2,717,678	0.63
Freddie Mac	1,849,324	0.80
Fannie Mae - Discount Note	149,928	0.37
Fannie Mae	1,129,276	0.58
Federal Farm Credit Bank	599,265	0.43
US Treasury Notes	321,788	0.78
STAROhio	98,768	0.16
Money Market Funds	297,234	0.00
	<u>\$7,163,261</u>	
Portfolio Weighted Average Maturity		0.62

Interest Rate Risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to two years, unless matched to a specified obligation or debt of the City.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Credit Risk - It is the City's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City's investments in Federal Home Loan Bank, Freddie Mac, Fannie Mae – Discount Note, Fannie Mae, Federal Farm Credit Bank and Money Market Funds were rated AAA by Standard and Poor's and Fitch ratings and Aaa by Moody's Investors Service. The City's U.S. Treasury Notes held by the City are not rated. Investments in STAROhio were rated AAAM by Standard & Poor's.

Concentration of Credit Risk - The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 38% in Federal Home Loan Bank, 26% in Freddie Mac, 2% in Fannie Mae – Discount Note, 16% in Fannie Mae, 8% in Federal Farm Credit Bank, 5% in U.S. Treasury Notes, 1% in STAROhio, and 4% in Money Market Funds.

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. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

**Note 4 – Receivables**

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Receivables at year end consisted primarily of taxes receivable, interest receivable, intergovernmental receivable, interfund receivable and accounts receivable.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

**Property Taxes**

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2010 for real and public utility property taxes represents collections of the 2009 taxes. Property tax payments received during 2010 for tangible personal property (other than public utility property) is for 2010 taxes.

The 2010 real property taxes are levied after October 1, 2010, on the assessed value as of January 1, 2010, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2010 real property taxes are collected in and intended to finance 2011 operations.

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. The 2010 public utility property taxes became a lien on December 31, 2009, are levied after October 1, 2010, and are collected in 2011 with real property taxes.

The 2010 tangible personal property taxes are levied after October 1, 2009, on the value as of December 31, 2009. Collections are made in 2010. Tangible personal property assessments are 25 percent of true value.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Tangible personal property tax revenue received during calendar year 2010 (other than public utility property tax) represents the collection of 2010 taxes levied against local and interexchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, and furniture and fixtures is no longer levied and collected. The October 2008 tangible personal property tax settlement was the last property tax settlement for general personal property taxes. Tangible personal property taxes received from telephone companies in calendar year 2010 were levied after April 1, 2009, on the value as of December 31, 2009. Payments by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the City prior to June 30.

The assessed values of real and tangible personal property upon which current year property tax receipts were based are as follows:

	<u>Amount</u>
Real Property	\$363,079,200
Public Utility	9,781,930
Tangible Personal Property	<u>1,277,700</u>
Total	<u><u>\$374,138,830</u></u>

Real property taxes are payable annually or semi-annually. The first payment is due on January 20 with the remainder payable by June 20.

Tangible personal property taxes paid by multi-county taxpayers are due on September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30; with the remainder payable by September 20.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represent real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of year end for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred revenue.

**Income Taxes**

Income taxes are imposed at the rate of one and one-half percent (1.5%) per annum on salaries, wages, commissions, other compensation, and net profits. The last tax rate increase was in July of 2007 from the 1% to 1.5%. When a resident of the City is subject to a municipal income tax in another municipality, township, or county; the resident receives a credit not to exceed one and one-half percent (1.5%) against the tax imposed on the earnings taxed by such a municipality, township, or county.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Each taxpayer is required to file a return on or before April 15th of each year for the prior year. When the return is filed for a fiscal year or other period different from a calendar year, the return shall be filed within four months from the end of such fiscal year or period.

**Note 5 – Risk Management**

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The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial general liability insurance against these risks and all other risks of loss, including workers' compensation and employee health and accident insurance.

There have been no significant reductions in insurance coverage from that of prior years and settlements have not exceeded insurance coverage for any of the past three fiscal years.

**Note 6 – Capital Assets**

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Capital asset activity for the current year end was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated:</i>				
Land	\$12,969,414	\$370,127	\$0	\$13,339,541
Construction in Progress	256,529	790,868	925,262	122,135
Total Capital Assets, not being depreciated	<u>13,225,943</u>	<u>1,160,995</u>	<u>925,262</u>	<u>13,461,676</u>
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	7,301,598	465,275	0	7,766,873
Equipment	6,429,639	161,456	0	6,591,095
Infrastructure	34,332,165	1,353,903	0	35,686,068
Totals at Historical Cost	<u>61,289,345</u>	<u>3,141,629</u>	<u>925,262</u>	<u>63,505,712</u>
Less Accumulated Depreciation:				
Buildings and Improvements	2,741,006	155,318	0	2,896,324
Equipment	3,523,695	421,900	0	3,945,595
Infrastructure	16,993,828	597,494	0	17,591,322
Total Accumulated Depreciation	<u>23,258,529</u>	<u>1,174,712</u>	<u>0</u>	<u>24,433,241</u>
Governmental Activities Capital Assets, Net	<u>\$38,030,816</u>	<u>\$1,966,917</u>	<u>\$925,262</u>	<u>\$39,072,471</u>



**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Depreciation expense was charged to governmental functions as follows:

General Government	\$56,968
Public Safety	308,592
Leisure Time	34,528
Community Development	6,553
Transportation	768,071
Total Depreciation Expense	<u><u>\$1,174,712</u></u>

**Note 7 – Compensated Absences**

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**Accumulated Unpaid Vacation**

City employees earn vacation leave at varying rates based upon length of service. All employees may accrue a maximum of 25 days. Vacation days may not be carried over from year to the next without the approval of the City Manager. In the event of a termination of employment, death, or retirement, employees (or their estates) are paid for unused vacation leave.

**Accumulated Unpaid Sick Leave**

City employees earn sick leave at the rate of 10 hours per complete month of service (12 hours for Fire union employees). A maximum of 1,800 hours may be carried from one year to the next. Any hours over 1,800 accrued and not taken may be paid or used on a one for three basis by the end of the year. In the case of death or retirement, employees (or the employees' estates) are paid for one half of their accumulated leave with 900 hours being the maximum amount paid.

**Accumulated Unpaid Compensatory Time**

From time to time, employees may need, with prior approval from their supervisors, to work overtime. These overtime hours will usually be paid at the appropriate overtime rate; however, with permission of the supervisor, an employee may have the option of taking the overtime in compensatory time at one and one half times the amount of hours worked.

**Note 8 – Notes Payable**

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A summary of the note transactions for the current year end are as follows:

		<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending</u> <u>Balance</u>
Bond Anticipation Notes:					
<b>Governmental Activities:</b>					
Miscellaneous Land Acquisition	1.65%	\$2,500,000	\$0	(\$2,500,000)	\$0
Various Purpose Bond Anticipation Notes	2.25%	0	950,000	(950,000)	0
Various Purpose Bond Anticipation Notes	1.35%	0	3,290,000	0	3,290,000
Total Governmental Activities		<u>\$2,500,000</u>	<u>\$4,240,000</u>	<u>(\$3,450,000)</u>	<u>\$3,290,000</u>

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

All of the notes are bond anticipation notes, are backed by the full faith and credit of the City, and mature within one year. The note liability is reflected in the fund which received the proceeds.

**Note 9 – Long-Term Debt**

A schedule of changes in bonds and other long-term obligations of the City during the current year, follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
<u>Unvoted General Obligation Bonds and Notes</u>					
3.25%-4.60% Various Purpose	\$2,555,000	\$0	(\$390,000)	\$2,165,000	\$200,000
<u>Public Works Issue 2 Loans</u>					
0.00% Northland Detention Basin	19,533	0	(7,813)	11,720	11,720
Total Long-Term Debt	2,574,533	0	(397,813)	2,176,720	211,720
Compensated Absences	559,737	17,876	(35,584)	542,029	112,439
Total Governmental Activities	<u>\$3,134,270</u>	<u>\$17,876</u>	<u>(\$433,397)</u>	<u>\$2,718,749</u>	<u>\$324,159</u>

The funds which will be used to pay the Compensated absences are as follows: General Fund, Street Fund, Fire Fund, and Stormwater Management Utility Fund. The funds which will be used to pay the bonds, notes and public issue 2 loan are as follows: Stormwater Management Utility Fund, Carillon Business Park TIF Fund, and Debt Service Fund.

Principal and interest requirements to retire the City's long-term obligations outstanding at year-end are as follows:

Year Ending December 31	General Obligation Bonds and Notes		OPWC Loan	
	Principal	Interest	Principal	Interest
2011	\$200,000	\$94,296	\$11,720	\$0
2012	210,000	86,395	0	0
2013	220,000	77,785	0	0
2014	230,000	68,655	0	0
2015	240,000	58,650	0	0
2016-2019	1,065,000	123,540	0	0
Total	<u>\$2,165,000</u>	<u>\$509,321</u>	<u>\$11,720</u>	<u>\$0</u>

The City is subject to certain constitutional and statutory general obligation debt limitations. As of December 31, 2010, the City has not exceeded the debt limitations.

**Note 10 – Industrial and Economic Development Revenue Bonds**

The City issues industrial and economic development revenue bonds. These bonds are not a liability, nor are the proceeds of the issues assets of the City and, accordingly, they are not reflected on the City's financial records. The City does not guarantee this debt nor is it backed by

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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the full faith and credit of the City. Debt service on these issues is payable solely from the revenues of the Company and/or individual for whom the debt was issued.

As of December 31, 2010, all three series of Industrial Revenue Bonds outstanding were paid off.

**Note 11 – Pension Plans**

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**Ohio Public Employees Retirement System**

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

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to the OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at [www.opers.org](http://www.opers.org).

The Ohio Revised Code provides statutory authority for member and employer contributions. Plan members and employer contributions rates were consistent across all three plans. Plan members are required to contribute 10% of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 14% of covered payroll. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2010, 2009 and 2008 were \$439,778, \$502,449 and \$494,614, respectively. The full amount has been contributed for 2008 and 2009 and 92% has been contributed for 2010.

**Ohio Police and Fire Pension Fund**

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 pension 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 publicly available financial report that includes financial information and required supplementary information. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164, or by visiting the OP&F website at [www.op-f.org](http://www.op-f.org).

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Plan members are required to contribute 10.0% of their annual covered salary, while employers (the City) are required to contribute 19.5% for police officers and 24.0% for firefighters. The City's contributions to OP&F for the years ending December 31, 2010, 2009 and 2008, were \$1,018,339, \$1,018,737, and \$843,789, respectively. The full amount has been contributed for 2008 and 2009, and 73% has been contributed for 2010.

**Note 12 – Post Employment Benefits**

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**Ohio Public Employees Retirement System**

Plan Description

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan – a cost sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan – a defined contribution plan; and the Combined Plan – a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing multiple employer defined benefit post-employment health care plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

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 health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in 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, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377, or by visiting the OPERS website at [www.opers.org](http://www.opers.org).

Funding Policy

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care benefits.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, the City contributed at 14% of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14% of covered payroll. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determined the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The portion of employer contributions allocated to the health care for members in the Traditional Plan was 5.5% from January 1 through February 28, 2010 and 5.0% from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73% from January 1 through February 28, 2010, and 4.23% from March 1 through December 31, 2010. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care coverage by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Information from City's Records

The City's required contributions for the current year, which were used to fund postemployment benefits, were \$28,868 for the period January 1 through February 28, 2010, and \$130,807 for the period March 1 through December 31, 2010, \$61,305 for the period of January 1 through March 31, 2009, and \$149,243 for the period of April 1 through December 31, 2009, \$247,307 for 2008. The full amount (actual) has been contributed for 2008 and 2009 and 92% has been contributed for 2010.

OPERS Retirement Board Implements its Health Care Preservation Plan

The Health Care Preservation Plan (HCPP) adopted by the OPERS Board of Trustees on September 9, 2004, was effective on January 1, 2007. Member and employer contribution rates increased on January 1 of each year 2006 to 2008, which 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 health care program, a cost-sharing, multiple-employer defined post-employment health care plan administered by OP&F. OP&F provides health care benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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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 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 health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly 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, or by visiting the OP&F website at [www.op-f.org](http://www.op-f.org).

#### 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% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of the covered payroll for police employer units and 24.0% 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 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 into the pension plan to the Section 115 trust and Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2010, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care 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 Sections 115 and 401(h).

The OP&F Board of Trustees also is 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.

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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Information from City's Records

The City's required contributions to OP&F were \$201,032 for police and \$122,887 for fire for the year ending December 31, 2010; \$197,244 for police and \$126,258 for fire for the year ending December 31, 2009; and \$163,612 for police and \$104,381 for fire for the year ending December 31, 2008, respectively, was allocated to the health care plan. The actual contributions for 2008 and 2009 were 100% and 73% has been contributed for 2010.

**Note 13 – Jointly Governed Organization**

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The Waycross Community Programming Board is a jointly governed organization among the City of Forest Park, Village of Greenhills, and Springfield Township that was formed during 1982. The jointly governed organization was formed for the purpose of providing community programming and cable regulatory services for their citizens. The Board of Directors is comprised of a chairman and fifteen individuals drawn from local residents of the three communities. Each community has five members on the Board (the chairman is not a resident of any of the communities). The degree of control exercised by any participating city or township is limited to its representation by their citizens. Elected officials of the three communities appoint individuals to serve on the Community Programming Board of Directors. The Board of Directors responsibilities include establishment and review of programming policies, resolution of policy disputes and questions of equal treatment for access users, fiscal controls and the creation and promotion of the media center and Community Access channels. In addition, the Community Programming Board coordinates regulatory efforts for member communities and provides expertise on other matters regarding the local cable system(s) and other forms of electronic communications.

The Community Programming Board is not locked into services for these three entities alone. Communities may leave the joint effort or other communities could join.

The Communities involved have directed Time Warner Cable to pay the Community Programming Board for the use of the streets and other facilities in the operation of the Cable Television System during the life of the franchise a sum equal to five percent of the Gross Revenues for each and every quarter year of the franchise term.

It should be noted that the franchise costs are paid directly by those who subscribe to the cable service. The fees are collected by Time Warner Cable and they have been directed by the participating communities to pay the franchise fees (which would otherwise go to the participating communities) to the Community Programming Board.

The City serves as the fiscal agent for the Community Programming Board. Their financial statements are presented within the City's Agency Funds.

**Note 14 – Interfund Transactions**

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Individual funds at year end, consisted of the following individual interfund receivables, interfund payables, transfers in and transfers out:

**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$0	\$0	\$25,000	\$441,505
Fire Fund	78,593	0	0	805,000
Economic Development Fund	0	0	270,000	0
Other Governmental Funds	0	78,593	1,176,505	225,000
Total All Funds	<u>\$78,593</u>	<u>\$78,593</u>	<u>\$1,471,505</u>	<u>\$1,471,505</u>

Interfund balance/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budget authorizations; to segregate and to return money to the fund from which it was originally provided once a project is completed. All transfers noted above met the requirements of the Ohio Revised Code.

**Note 15 – Special Obligation Development Revenue Bonds**

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During 2004, the City entered into an agreement with Cincinnati Mills L.L.C., the Port of Greater Cincinnati Development Authority, the City of Fairfield, the Winton Woods City School District, the Northwest Local School District, and the Fairfield City School District. The agreement provides for a Tax Increment Financing (TIF) project for the Cincinnati Mills Mall located in both the City of Forest Park and the City of Fairfield. The proceeds will be used for Public Parking and Infrastructure improvements on the Cincinnati Mills site. The agreement is for thirty years and bonds were issued in the name of the Port of Greater Cincinnati Development Authority in the amount of \$18,000,000. Debt service for the issue will be from the TIF as well as a Special Assessment District which includes the areas benefiting from the improvements. In March 2010, the Port Authority, Bond Trustee and new mall owners entered into a new forbearance agreement. The debt continues to be in default as of December 31, 2010. These bonds are not a liability, nor are they proceeds of the issued assets of the City and, accordingly, they are not reflected on the City's financial records.

**Note 16 – Contingent Liabilities**

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**Litigation**

The City management is of the opinion that the ultimate disposition of claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

**Federal and State Grants**

The City participates in several federally assisted programs. These programs are subject to financial and compliance audits by the grantor or their representative. As of December 31, 2010, the audits of certain of these programs have not been completed. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of



**City of Forest Park, Ohio**  
**Notes to the Basic Financial Statements**  
**For The Year Ended December 31, 2010**

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the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

**Note 17 – Accountability**

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The following individual funds had deficit fund balances at year end:

<u>Fund</u>	<u>Deficit</u>
Major Fund:	
Economic Development Fund	\$2,230,149
Other Governmental Fund:	
Cobblewood TIF Fund	\$497,947

The deficit in fund balance was solely the result of GAAP accruals. The general fund is liable for any deficit in these funds and will provide operating transfers when cash is required not when accruals occur.

**Note 18 – Construction Commitments**

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Various City Improvements	\$479,319
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**Note 19 – Accounting Pronouncements**

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For 2010, the City has implemented GASB No. 51 “Accounting and Financial Reporting for Intangible Assets.” Any intangible assets acquired by the City prior to January 1, 2010 are considered to have indefinite useful lives and are not retroactively reported.

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# **REQUIRED SUPPLEMENTARY INFORMATION**

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City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>				
Taxes	\$9,286,157	\$9,373,077	\$8,615,633	(\$757,444)
Fines, Licenses & Permits	289,087	339,918	268,213	(71,705)
Intergovernmental	649,063	490,219	602,196	111,977
Special Assessments	11,489	17,045	10,659	(6,386)
Charges for Services	101,696	85,961	94,353	8,392
Investment Earnings	31,366	91,577	29,101	(62,476)
Other Revenues	60,586	56,940	56,211	(729)
<b>Total Revenues</b>	<b>10,429,444</b>	<b>10,454,737</b>	<b>9,676,366</b>	<b>(778,371)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
<u>General Government</u>				
City Council:				
Personal Services	138,463	132,968	124,376	8,592
Contractual Services	85,146	80,725	76,484	4,241
Supplies and Materials	1,495	1,702	1,343	359
<b>Total City Council</b>	<b>225,104</b>	<b>215,395</b>	<b>202,203</b>	<b>13,192</b>
Mayor's Court:				
Personal Services	85,478	87,643	76,782	10,861
Contractual Services	65,277	69,368	58,636	10,732
Supplies and Materials	1,431	1,285	1,285	0
<b>Total Mayor's Court</b>	<b>152,186</b>	<b>158,296</b>	<b>136,703</b>	<b>21,593</b>
City Manager:				
Personal Services	410,237	402,109	368,501	33,608
Contractual Services	78,493	82,276	70,507	11,769
Supplies and Materials	3,212	4,048	2,885	1,163
Capital Outlay	262	1,000	235	765
<b>Total City Manager</b>	<b>492,204</b>	<b>489,433</b>	<b>442,128</b>	<b>47,305</b>
Finance/Tax:				
Personal Services	650,618	615,761	584,427	31,334
Contractual Services	252,081	226,930	226,435	495
Supplies and Materials	17,072	18,963	15,335	3,628
<b>Total Finance/Tax</b>	<b>919,771</b>	<b>861,654</b>	<b>826,197</b>	<b>35,457</b>
Human Resources:				
Personal Services	152,633	147,231	137,105	10,126
Contractual Services	30,541	34,187	27,434	6,753
Supplies and Materials	444	635	399	236
<b>Total Human Resources</b>	<b>183,618</b>	<b>182,053</b>	<b>164,938</b>	<b>17,115</b>

Continued

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Elections:</b>				
Contractual Services	12,900	11,600	11,588	12
Total Elections	12,900	11,600	11,588	12
<b>Information Services:</b>				
Personal Services	98,921	94,761	88,857	5,904
Contractual Services	100,511	112,046	90,285	21,761
Supplies and Materials	861	1,822	773	1,049
Capital Outlay	34,603	35,120	31,083	4,037
Total Information Services	234,896	243,749	210,998	32,751
<b>Other:</b>				
Personal Services	38,443	35,125	34,532	593
Contractual Services	291,461	389,252	261,809	127,443
Other	0	50,000	0	50,000
Total Other	329,904	474,377	296,341	178,036
Total General Government	2,550,583	2,636,557	2,291,096	345,461
<b>Public Safety</b>				
<b>Police Department:</b>				
Personal Services	5,211,938	5,128,175	4,681,695	446,480
Contractual Services	349,824	359,273	314,234	45,039
Supplies and Materials	97,887	97,060	87,928	9,132
Capital Outlay	0	122	0	122
Total Police Department	5,659,649	5,584,630	5,083,857	500,773
<b>Building Department:</b>				
Personal Services	154,537	145,577	138,815	6,762
Contractual Services	87,544	84,339	78,638	5,701
Supplies and Materials	2,915	3,615	2,618	997
Capital Outlay	0	0	0	0
Total Building Department	244,996	233,531	220,071	13,460
Total Public Safety	5,904,645	5,818,161	5,303,928	514,233
<b>Leisure Time Activities</b>				
<b>Activity &amp; Senior Centers:</b>				
Contractual Services	77,585	77,807	69,692	8,115
Supplies and Materials	2,793	2,621	2,509	112
Total Activity & Senior Centers	80,378	80,428	72,201	8,227
<b>Recreation:</b>				
Personal Services	45,036	43,158	40,454	2,704
Contractual Services	27,967	40,354	25,122	15,232
Supplies and Materials	6,068	6,924	5,451	1,473
Total Recreation	79,071	90,436	71,027	19,409

Continued

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Park Maintenance:</b>				
Personal Services	85,000	85,018	76,352	8,666
Contractual Services	48,987	52,401	44,003	8,398
Supplies and Materials	7,592	7,989	6,820	1,169
Capital Outlay	3,684	5,000	3,309	1,691
<b>Total Park Maintenance</b>	<b>145,263</b>	<b>150,408</b>	<b>130,484</b>	<b>19,924</b>
<b>Total Leisure Time Activities</b>	<b>304,712</b>	<b>321,272</b>	<b>273,712</b>	<b>47,560</b>
<b><u>Community Environment</u></b>				
<b>Economic Development Department:</b>				
Personal Services	152,961	147,231	137,399	9,832
Contractual Services	9,438	9,012	8,478	534
Supplies and Materials	502	500	451	49
<b>Total Economic Development Department</b>	<b>162,901</b>	<b>156,743</b>	<b>146,328</b>	<b>10,415</b>
<b>Economic Development Commission:</b>				
Contractual Services	6,421	5,798	5,768	30
<b>Total Economic Development Commission</b>	<b>6,421</b>	<b>5,798</b>	<b>5,768</b>	<b>30</b>
<b>Community Development Department:</b>				
Personal Services	234,601	244,536	210,734	33,802
Contractual Services	19,559	21,251	17,569	3,682
Supplies and Materials	1,011	3,670	908	2,762
Capital Outlay	0	500	0	500
<b>Total Community Development Department</b>	<b>255,171</b>	<b>269,957</b>	<b>229,211</b>	<b>40,746</b>
<b>Beautification:</b>				
Contractual Services	31,039	38,789	27,881	10,908
Supplies and Materials	1,072	1,786	963	823
<b>Total Beautification</b>	<b>32,111</b>	<b>40,575</b>	<b>28,844</b>	<b>11,731</b>
<b>Community Services:</b>				
Contractual Services	65,477	73,707	58,816	14,891
Supplies and Materials	739	2,600	664	1,936
<b>Total Community Services</b>	<b>66,216</b>	<b>76,307</b>	<b>59,480</b>	<b>16,827</b>
<b>Total Community Environment</b>	<b>522,820</b>	<b>549,380</b>	<b>469,631</b>	<b>79,749</b>
<b><u>Public Works and Streets</u></b>				
<b>Equipment Maintenance:</b>				
Personal Services	251,050	249,607	225,509	24,098
Contractual Services	14,254	23,170	12,804	10,366
Supplies and Materials	181,945	186,692	163,435	23,257
Capital Outlay	312	400	280	120
<b>Total Equipment Maintenance</b>	<b>447,561</b>	<b>459,869</b>	<b>402,028</b>	<b>57,841</b>

Continued

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
<b>Public Works:</b>				
Personal Services	226,441	223,620	203,404	20,216
Contractual Services	69,790	90,620	62,690	27,930
Supplies and Materials	1,032	1,400	927	473
Total Public Works	<u>297,263</u>	<u>315,640</u>	<u>267,021</u>	<u>48,619</u>
<b>Engineering:</b>				
Personal Services	52,252	52,025	46,936	5,089
Contractual Services	13,514	22,495	12,139	10,356
Supplies and Materials	306	325	275	50
Total Engineering	<u>66,072</u>	<u>74,845</u>	<u>59,350</u>	<u>15,495</u>
<b>Street Lighting:</b>				
Contractual Services	117,400	105,480	105,456	24
Total Street Lighting	<u>117,400</u>	<u>105,480</u>	<u>105,456</u>	<u>24</u>
<b>Municipal Building and Grounds:</b>				
Personal Services	58,079	55,532	52,170	3,362
Contractual Services	188,198	174,362	169,051	5,311
Supplies and Materials	8,302	10,644	7,457	3,187
Capital Outlay	28,089	25,792	25,231	561
Total Municipal Building and Grounds	<u>282,668</u>	<u>266,330</u>	<u>253,909</u>	<u>12,421</u>
Total Public Works and Streets	<u>1,210,964</u>	<u>1,222,164</u>	<u>1,087,764</u>	<u>134,400</u>
<b><u>Public Health and Welfare</u></b>				
<b>Health Services:</b>				
Contractual Services	23,378	21,001	21,000	1
Total Health Services	<u>23,378</u>	<u>21,001</u>	<u>21,000</u>	<u>1</u>
Total Public Health and Welfare	<u>23,378</u>	<u>21,001</u>	<u>21,000</u>	<u>1</u>
Total Expenditures	<u>10,517,102</u>	<u>10,568,535</u>	<u>9,447,131</u>	<u>1,121,404</u>
Excess of Revenues Over (Under) Expenditures	<u>(87,658)</u>	<u>(113,798)</u>	<u>229,235</u>	<u>343,033</u>
<b>Other Financing Sources (Uses):</b>				
Proceeds from Sale of Capital Assets	0	5,100	0	(5,100)
Advances In	75,448	0	70,000	70,000
Transfers In	26,946	142,000	25,000	(117,000)
Transfers (Out)	<u>(491,509)</u>	<u>(441,505)</u>	<u>(441,505)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(389,115)</u>	<u>(294,405)</u>	<u>(346,505)</u>	<u>(52,100)</u>

Continued

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Net Change in Fund Balance	(476,773)	(408,203)	(117,270)	290,933
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,345,607	2,345,607	2,345,607	0
Fund Balance End of Year	\$1,868,834	\$1,937,404	\$2,228,337	\$290,933

See accompanying notes to the required supplementary information.



City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Fire Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$3,740,418	\$3,718,393	\$3,804,915	\$86,522
Fines, Licenses & Permits	4,683	5,100	4,764	(336)
Intergovernmental	32,131	24,495	32,685	8,190
Charges for Services	531,379	535,395	540,542	5,147
Investment Earnings	27,928	61,980	28,410	(33,570)
Other Revenues	16,423	4,100	16,706	12,606
Total Revenues	<u>4,352,962</u>	<u>4,349,463</u>	<u>4,428,022</u>	<u>78,559</u>
Expenditures:				
Public Safety:				
Fire Department:				
Personal Services	3,342,495	3,661,737	3,418,786	242,951
Contractual Services	455,086	569,763	465,473	104,290
Supplies and Materials	190,708	243,825	195,061	48,764
Total Public Safety	<u>3,988,289</u>	<u>4,475,325</u>	<u>4,079,320</u>	<u>396,005</u>
Total Expenditures	<u>3,988,289</u>	<u>4,475,325</u>	<u>4,079,320</u>	<u>396,005</u>
Excess of Revenues Over (Under) Expenditures	<u>364,673</u>	<u>(125,862)</u>	<u>348,702</u>	<u>474,564</u>
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	3,500	0	(3,500)
Transfers (Out)	<u>(787,036)</u>	<u>(805,000)</u>	<u>(805,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(787,036)</u>	<u>(801,500)</u>	<u>(805,000)</u>	<u>(3,500)</u>
Net Change in Fund Balance	(422,363)	(927,362)	(456,298)	471,064
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>2,981,544</u>	<u>2,981,544</u>	<u>2,981,544</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$2,559,181</u></u>	<u><u>\$2,054,182</u></u>	<u><u>\$2,525,246</u></u>	<u><u>\$471,064</u></u>

See accompanying notes to the required supplementary information.

**City of Forest Park, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Year Ended December 31, 2010**

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**Note 1 - Budgetary Process**

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The City's 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 ordinance, 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 ordinance is Council's authorization to spend resources and sets 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 expenditure legal level of control for each fund (activity within a program within a fund).

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the City. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during the year.

The appropriation ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance 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 the Council during the year.

While the City is reporting financial position, results of operations and changes in fund balance 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 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.

**City of Forest Park, Ohio**  
**Notes to the Required Supplementary Information**  
**For The Year Ended December 31, 2010**

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The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and fire fund.

**Net Change in Fund Balance**

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	<u>General</u>	<u>Fire</u>
GAAP Basis	\$534,397	(\$273,862)
Revenue Accruals	(274,074)	(26,375)
Expenditure Accruals	(98,147)	(93,303)
Advances In	70,000	0
Encumbrances	(349,446)	(62,758)
Budget Basis	<u>(\$117,270)</u>	<u>(\$456,298)</u>

**Encumbrances**

Encumbrances for purchase orders, contracts and other commitments are recorded in the governmental funds to reserve that portion of the applicable appropriation. Encumbrances outstanding at year-end are reported as reserves of the fund balances since they do not constitute expenditures or liabilities.

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# COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



## ***MAJOR GOVERNMENTAL FUNDS***

**Economic Development**: This fund has been used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center. It may also be used for the purchase, rehabilitation, and resale of properties. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Economic Development Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$30,834	\$1,931	(\$28,903)
Other Revenues	234,600	149,596	(85,004)
<b>Total Revenues</b>	<b>265,434</b>	<b>151,527</b>	<b>(113,907)</b>
Expenditures:			
Public Works and Streets:			
Municipal Building and Grounds:			
Contractual Services	196,100	85,656	110,444
Supplies and Materials	10,608	10,084	524
Capital Outlay	416,229	229,751	186,478
<b>Total Municipal Building and Grounds</b>	<b>622,937</b>	<b>325,491</b>	<b>297,446</b>
Debt Service:			
Principal Retirement	2,500,000	2,500,000	0
Interest and Fiscal Charges	125,000	39,790	85,210
<b>Total Expenditures</b>	<b>3,247,937</b>	<b>2,865,281</b>	<b>382,656</b>
Excess of Revenues Over (Under) Expenditures	(2,982,503)	(2,713,754)	268,749
Other Financing Sources (Uses):			
Issuance of Short-Term Debt	2,730,000	2,520,000	(210,000)
Transfers In	270,000	270,000	0
<b>Total Other Financing Sources (Uses)</b>	<b>3,000,000</b>	<b>2,790,000</b>	<b>(210,000)</b>
<b>Net Change in Fund Balance</b>	<b>17,497</b>	<b>76,246</b>	<b>58,749</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	212,752	212,752	0
<b>Fund Balance End of Year</b>	<b>\$230,249</b>	<b>\$288,998</b>	<b>\$58,749</b>

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## ***NONMAJOR GOVERNMENTAL FUNDS***

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

***Debt Service Funds:*** The Debt Service Fund is used for the accumulation of resources for and the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the City is obligated in some manner for the payment.

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

City of Forest Park, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$4,385,934	\$36,429	\$1,313,679	\$5,736,042
<b>Receivables:</b>				
Accounts	213,883	0	0	213,883
Interest	23,726	0	7,449	31,175
Intergovernmental	1,175,129	0	0	1,175,129
Prepaid Items	2,558	0	0	2,558
<b>Total Assets</b>	<b>5,801,230</b>	<b>36,429</b>	<b>1,321,128</b>	<b>7,158,787</b>
<b>Liabilities and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts Payable	108,677	0	3,332	112,009
Accrued Wages and Benefits	44,860	0	0	44,860
Compensated Absences	16,485	0	0	16,485
Accrued Interest Payable	1,728	0	0	1,728
Interfund Payable	78,593	0	0	78,593
Deferred Revenue	1,081,586	0	6,624	1,088,210
Bond Anticipation Notes Payable	770,000	0	0	770,000
<b>Total Liabilities</b>	<b>2,101,929</b>	<b>0</b>	<b>9,956</b>	<b>2,111,885</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	126,530	0	239,276	365,806
Reserved for Prepaid Items	2,558	0	0	2,558
<b>Unreserved, Undesignated, Reported in:</b>				
Special Revenue Funds	3,570,213	0	0	3,570,213
Debt Service Funds	0	36,429	0	36,429
Capital Projects Funds	0	0	1,071,896	1,071,896
<b>Total Fund Balances</b>	<b>3,699,301</b>	<b>36,429</b>	<b>1,311,172</b>	<b>5,046,902</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$5,801,230</b>	<b>\$36,429</b>	<b>\$1,321,128</b>	<b>\$7,158,787</b>

City of Forest Park, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Fiscal Year Ended December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Fines, Licenses & Permits	\$17,520	\$0	\$0	\$17,520
Charges for Services	1,706,435	0	0	1,706,435
Investment Earnings	28,497	0	7,598	36,095
Intergovernmental	998,577	0	293,312	1,291,889
Revenue in Lieu of Taxes	873,044	0	0	873,044
Other Revenues	33,522	0	15,704	49,226
<b>Total Revenues</b>	<b>3,657,595</b>	<b>0</b>	<b>316,614</b>	<b>3,974,209</b>
<b>Expenditures:</b>				
<b>Current:</b>				
General Government	108,339	0	8,227	116,566
Public Safety	21,218	0	3,143	24,361
Community Environment	973,240	0	0	973,240
Public Works and Streets	1,468,334	0	0	1,468,334
Capital Outlay	853,234	0	774,421	1,627,655
<b>Debt Service:</b>				
Principal Retirement	280,813	117,000	0	397,813
Interest and Fiscal Charges	106,534	9,561	0	116,095
<b>Total Expenditures</b>	<b>3,811,712</b>	<b>126,561</b>	<b>785,791</b>	<b>4,724,064</b>
Excess of Revenues Over (Under) Expenditures	(154,117)	(126,561)	(469,177)	(749,855)
<b>Other Financing Sources (Uses):</b>				
Transfers In	200,000	121,505	855,000	1,176,505
Transfers (Out)	(225,000)	0	0	(225,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(25,000)</b>	<b>121,505</b>	<b>855,000</b>	<b>951,505</b>
Net Change in Fund Balance	(179,117)	(5,056)	385,823	201,650
Fund Balance Beginning of Year	3,878,418	41,485	925,349	4,845,252
Fund Balance End of Year	\$3,699,301	\$36,429	\$1,311,172	\$5,046,902

## ***NONMAJOR SPECIAL REVENUE FUNDS***

### **Fund Descriptions**

Street Fund - This fund is used to account for 92.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on street construction and maintenance.

State Highway Fund - This fund is used to account for the remaining 7.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on maintenance and improvement of state highways within the City.

Stormwater Management Utility Fund - This fund is used to account for the operations of the City's Stormwater Management Utility.

Environmental Grants Fund - This fund is used to account for grant proceeds received from the State of Ohio for Litter Prevention activities.

Law Enforcement Trust Fund - This fund contains monies derived from the sale of property/automobiles seized by the police in relation to drug investigations.

Law Enforcement Grant Fund - This fund was used to account for various grants that have been received for law enforcement purposes.

DARE Fund - This fund reflects the activities of the DARE program along with costs associated with the west-side substation.

Urban Renewal Fund - This fund is used to account for the proceeds of the bonds issued for the Urban Renewal District with related revenue and expenditures.

Carillon Business Park TIF Fund - This fund is used to account for the proceeds of the bonds issued for the Tax Increment Financing District with related revenue and expenditures.

Health Care Reserve Fund - This fund is established to self-fund a portion of the employee health care costs.

Home Improvement Fund - This fund is established to help eligible Forest Park residents with the home improvement expenditures. The City will be reimbursed by the Hamilton County for advances to residents for such home improvements.

Cincinnati Mills TIF Fund - This fund is used to account for the proceeds of the bonds issued for the Tax Increment Financing District with related revenue and expenditures.

Cobblewood TIF Fund - This fund is used to account for the proceeds of bonds issued for the Tax Increment Financing District with related revenues and expenditures.

Fire Department Trust Fund – This fund accounts for informal donations received that are used to enhance the department. (No legal trust has been established for this fund.)

Court Automation Fund – To account for the costs relating to Mayor’s Court computer network and the related technology infrastructure. This fund is established in 2007 pursuant to Ohio Revised Code 1907.261.

Peace Officer Training Fund – To account for monies required in Ohio Revised Code 109.802(F) for reimbursement of mandatory continuing and professional education as mandated by the Ohio Attorney General’s Office.

Promenade TIF Fund – This fund is used to account for the proceeds of bonds issued for the Tax Increment Financing District with related revenues and expenditures.

FEMA Fund – To account for receipt and disbursement of federal funds received pursuant to State Auditor Bulletin 98-013 that addresses how to account for federal emergency management funds.

Solid Waste Collection Fund – To account for the operations of solid waste and recycling collection and disposal services for the City.

ARRA Fund – To account for receipt and disbursement of federal funds received pursuant the American Recovery and Reinvestment Act (ARRA) for the City.

City of Forest Park, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2010

	Street	State Highway	Stormwater Management Utility	Environmental Grants	Law Enforcement Trust
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$1,169,268	\$133,079	\$1,544,050	\$276,792	\$58,071
<b>Receivables:</b>					
Accounts	0	0	23,499	21,894	0
Interest	6,630	755	8,755	1,570	0
Intergovernmental	438,098	34,577	0	0	0
Prepaid Items	2,225	0	53	93	0
<b>Total Assets</b>	<b>1,616,221</b>	<b>168,411</b>	<b>1,576,357</b>	<b>300,349</b>	<b>58,071</b>
<b>Liabilities and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts Payable	6,793	5,388	24,536	64	0
Accrued Wages and Benefits	33,399	133	7,981	3,125	0
Compensated Absences	16,485	0	0	0	0
Accrued Interest Payable	0	0	0	0	0
Interfund Payable	0	0	0	0	0
Deferred Revenue	319,056	26,063	27,268	1,396	0
Bond Anticipation Notes Payable	0	0	0	0	0
<b>Total Liabilities</b>	<b>375,733</b>	<b>31,584</b>	<b>59,785</b>	<b>4,585</b>	<b>0</b>
<b>Fund Balances:</b>					
Reserved for Encumbrances	26,428	1,719	27,114	10,061	0
Reserved for Prepaid Items	2,225	0	53	93	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	1,211,835	135,108	1,489,405	285,610	58,071
<b>Total Fund Balances</b>	<b>1,240,488</b>	<b>136,827</b>	<b>1,516,572</b>	<b>295,764</b>	<b>58,071</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$1,616,221</b>	<b>\$168,411</b>	<b>\$1,576,357</b>	<b>\$300,349</b>	<b>\$58,071</b>

Law Enforcement Grant	DARE	Urban Renewal	Carillon Business Park TIF	Health Care Reserve	Home Improvement	Cincinnati Mills TIF
\$8,744	\$15,606	\$40,702	\$517,448	\$103,037	\$5,641	\$0
0	0	0	0	0	0	0
0	0	229	2,934	585	32	0
0	0	0	628,376	0	0	25,134
0	0	0	0	0	0	0
<u>8,744</u>	<u>15,606</u>	<u>40,931</u>	<u>1,148,758</u>	<u>103,622</u>	<u>5,673</u>	<u>25,134</u>
219	0	0	0	0	1,760	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	269	0	0	0
0	0	0	0	0	0	0
0	0	204	630,985	520	28	25,134
0	0	0	120,000	0	0	0
<u>219</u>	<u>0</u>	<u>204</u>	<u>751,254</u>	<u>520</u>	<u>1,788</u>	<u>25,134</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>8,525</u>	<u>15,606</u>	<u>40,727</u>	<u>397,504</u>	<u>103,102</u>	<u>3,885</u>	<u>0</u>
<u>8,525</u>	<u>15,606</u>	<u>40,727</u>	<u>397,504</u>	<u>103,102</u>	<u>3,885</u>	<u>0</u>
<u>\$8,744</u>	<u>\$15,606</u>	<u>\$40,931</u>	<u>\$1,148,758</u>	<u>\$103,622</u>	<u>\$5,673</u>	<u>\$25,134</u>

Continued

City of Forest Park, Ohio  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2010

	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	Promenade TIF
<b>Assets:</b>					
Equity in Pooled Cash and Investments	\$154,645	\$56,568	\$18,734	\$1,170	\$23,922
<b>Receivables:</b>					
Accounts	0	0	0	0	0
Interest	877	321	0	0	136
Intergovernmental	0	0	0	0	48,944
Prepaid Items	0	0	187	0	0
<b>Total Assets</b>	<b>155,522</b>	<b>56,889</b>	<b>18,921</b>	<b>1,170</b>	<b>73,002</b>
<b>Liabilities and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts Payable	1,230	0	1,997	0	0
Accrued Wages and Benefits	0	0	0	0	0
Compensated Absences	0	0	0	0	0
Accrued Interest Payable	1,459	0	0	0	0
Interfund Payable	0	0	0	0	0
Deferred Revenue	780	285	0	0	49,065
Bond Anticipation Notes Payable	650,000	0	0	0	0
<b>Total Liabilities</b>	<b>653,469</b>	<b>285</b>	<b>1,997</b>	<b>0</b>	<b>49,065</b>
<b>Fund Balances:</b>					
Reserved for Encumbrances	21,487	0	0	78	0
Reserved for Prepaid Items	0	0	187	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	(519,434)	56,604	16,737	1,092	23,937
<b>Total Fund Balances</b>	<b>(497,947)</b>	<b>56,604</b>	<b>16,924</b>	<b>1,170</b>	<b>23,937</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$155,522</b>	<b>\$56,889</b>	<b>\$18,921</b>	<b>\$1,170</b>	<b>\$73,002</b>



FEMA	Solid Waste Collection	ARRA	Total Nonmajor Special Revenue Funds
\$99,225	\$129,925	\$29,307	\$4,385,934
0	168,490	0	213,883
0	737	165	23,726
0	0	0	1,175,129
0	0	0	2,558
<u>99,225</u>	<u>299,152</u>	<u>29,472</u>	<u>5,801,230</u>
0	66,690	0	108,677
0	222	0	44,860
0	0	0	16,485
0	0	0	1,728
78,593	0	0	78,593
0	655	147	1,081,586
0	0	0	770,000
<u>78,593</u>	<u>67,567</u>	<u>147</u>	<u>2,101,929</u>
0	11,052	28,591	126,530
0	0	0	2,558
<u>20,632</u>	<u>220,533</u>	<u>734</u>	<u>3,570,213</u>
<u>20,632</u>	<u>231,585</u>	<u>29,325</u>	<u>3,699,301</u>
<u>\$99,225</u>	<u>\$299,152</u>	<u>\$29,472</u>	<u>\$5,801,230</u>

City of Forest Park, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended December 31, 2010

	Street	State Highway	Stormwater Management Utility	Environmental Grants	Law Enforcement Trust
Revenues:					
Fines, Licenses & Permits	\$0	\$0	\$0	\$0	\$17,520
Charges for Services	0	0	588,080	150,752	0
Investment Earnings	8,263	1,013	10,152	881	0
Intergovernmental	901,842	66,983	0	1,750	0
Revenue in Lieu of Taxes	0	0	0	0	0
Other Revenues	616	0	1,800	7,215	1,500
<b>Total Revenues</b>	<b>910,721</b>	<b>67,996</b>	<b>600,032</b>	<b>160,598</b>	<b>19,020</b>
Expenditures:					
Current:					
General Government	0	0	0	0	0
Public Safety	0	0	0	0	3,137
Community Environment	0	0	0	103,608	0
Public Works and Streets	1,070,858	82,027	311,239	0	0
Capital Outlay	14,620	0	80,575	0	472
Debt Service:					
Principal Retirement	0	0	85,813	0	0
Interest and Fiscal Charges	0	0	3,003	0	0
<b>Total Expenditures</b>	<b>1,085,478</b>	<b>82,027</b>	<b>480,630</b>	<b>103,608</b>	<b>3,609</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(174,757)</b>	<b>(14,031)</b>	<b>119,402</b>	<b>56,990</b>	<b>15,411</b>
Other Financing Sources (Uses):					
Transfers In	150,000	0	0	50,000	0
Transfers (Out)	0	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>150,000</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(24,757)</b>	<b>(14,031)</b>	<b>119,402</b>	<b>106,990</b>	<b>15,411</b>
<b>Fund Balance Beginning of Year</b>	<b>1,265,245</b>	<b>150,858</b>	<b>1,397,170</b>	<b>188,774</b>	<b>42,660</b>
<b>Fund Balance End of Year</b>	<b>\$1,240,488</b>	<b>\$136,827</b>	<b>\$1,516,572</b>	<b>\$295,764</b>	<b>\$58,071</b>

Law Enforcement Grant	DARE	Urban Renewal	Carillon Business Park TIF	Health Care Reserve	Home Improvement	Cincinnati Mills TIF
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	25	2,382	729	22	0
0	0	0	0	0	28,002	0
0	0	0	465,448	0	0	24,884
2,270	1,200	0	0	0	20	0
2,270	1,200	25	467,830	729	28,044	24,884
0	0	0	7,084	5,675	24,163	24,884
5,230	3,489	0	0	0	0	0
0	0	0	0	0	0	0
0	0	4,210	0	0	0	0
0	0	0	0	0	0	0
0	0	0	195,000	0	0	0
0	0	0	102,072	0	0	0
5,230	3,489	4,210	304,156	5,675	24,163	24,884
(2,960)	(2,289)	(4,185)	163,674	(4,946)	3,881	0
0	0	0	0	0	0	0
0	0	0	(25,000)	0	0	0
0	0	0	(25,000)	0	0	0
(2,960)	(2,289)	(4,185)	138,674	(4,946)	3,881	0
11,485	17,895	44,912	258,830	108,048	4	0
8,525	15,606	40,727	397,504	103,102	3,885	\$0

Continued

City of Forest Park, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended December 31, 2010

	Cobblewood TIF	Fire Department Trust	Court Automation	Peace Officer Training	Promenade TIF
Revenues:					
Fines, Licenses & Permits	\$0	\$0	\$0	\$0	\$0
Charges for Services	0	0	10,775	0	0
Investment Earnings	3,529	303	0	0	493
Intergovernmental	0	0	0	0	0
Revenue in Lieu of Taxes	336,085	0	0	0	46,627
Other Revenues	0	16,270	0	800	0
<b>Total Revenues</b>	<b>339,614</b>	<b>16,573</b>	<b>10,775</b>	<b>800</b>	<b>47,120</b>
Expenditures:					
Current:					
General Government	46,054	0	0	0	479
Public Safety	0	0	8,653	709	0
Community Environment	0	0	0	0	0
Public Works and Streets	0	0	0	0	0
Capital Outlay	680,984	11,316	1,367	0	63,900
Debt Service:					
Principal Retirement	0	0	0	0	0
Interest and Fiscal Charges	1,459	0	0	0	0
<b>Total Expenditures</b>	<b>728,497</b>	<b>11,316</b>	<b>10,020</b>	<b>709</b>	<b>64,379</b>
Excess of Revenues Over (Under) Expenditures	(388,883)	5,257	755	91	(17,259)
Other Financing Sources (Uses):					
Transfers In	0	0	0	0	0
Transfers (Out)	(150,000)	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(150,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(538,883)</b>	<b>5,257</b>	<b>755</b>	<b>91</b>	<b>(17,259)</b>
Fund Balance Beginning of Year	40,936	51,347	16,169	1,079	41,196
<b>Fund Balance End of Year</b>	<b>(\$497,947)</b>	<b>\$56,604</b>	<b>\$16,924</b>	<b>\$1,170</b>	<b>\$23,937</b>

FEMA	Solid Waste Collection	ARRA	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$17,520
0	956,828	0	1,706,435
0	687	18	28,497
0	0	0	998,577
0	0	0	873,044
0	1,831	0	33,522
0	959,346	18	3,657,595
0	0	0	108,339
0	0	0	21,218
0	869,632	0	973,240
0	0	0	1,468,334
0	0	0	853,234
0	0	0	280,813
0	0	0	106,534
0	869,632	0	3,811,712
0	89,714	18	(154,117)
0	0	0	200,000
0	(50,000)	0	(225,000)
0	(50,000)	0	(25,000)
0	39,714	18	(179,117)
20,632	191,871	29,307	3,878,418
<u>\$20,632</u>	<u>\$231,585</u>	<u>\$29,325</u>	<u>\$3,699,301</u>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Street Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$849,600	\$908,407	\$58,807
Investment Earnings	27,109	11,334	(15,775)
Other Revenues	4,000	616	(3,384)
<b>Total Revenues</b>	<b>880,709</b>	<b>920,357</b>	<b>39,648</b>
Expenditures:			
Public Works and Streets:			
Streets:			
Personal Services	602,640	577,234	25,406
Contractual Services	397,911	355,628	42,283
Supplies and Materials	155,275	134,437	20,838
Capital Outlay	132,026	79,986	52,040
<b>Total Expenditures</b>	<b>1,287,852</b>	<b>1,147,285</b>	<b>140,567</b>
Excess of Revenues Over (Under) Expenditures	(407,143)	(226,928)	180,215
Other Financing Sources (Uses):			
Transfers In	0	150,000	150,000
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>150,000</b>	<b>150,000</b>
<b>Net Change in Fund Balance</b>	<b>(407,143)</b>	<b>(76,928)</b>	<b>330,215</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,218,061	1,218,061	0
<b>Fund Balance End of Year</b>	<b>\$810,918</b>	<b>\$1,141,133</b>	<b>\$330,215</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$73,800	\$68,461	(\$5,339)
Investment Earnings	2,969	1,356	(1,613)
<b>Total Revenues</b>	<b>76,769</b>	<b>69,817</b>	<b>(6,952)</b>
Expenditures:			
Public Works and Streets:			
State Highway:			
Personal Services	11,779	7,907	3,872
Contractual Services	78,544	58,473	20,071
Supplies and Materials	21,633	17,468	4,165
Capital Outlay	750	500	250
<b>Total Expenditures</b>	<b>112,706</b>	<b>84,348</b>	<b>28,358</b>
Net Change in Fund Balance	(35,937)	(14,531)	21,406
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	141,249	141,249	0
<b>Fund Balance End of Year</b>	<b>\$105,312</b>	<b>\$126,718</b>	<b>\$21,406</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Stormwater Management Utility Fund		
	Final Budget	Actual	Variance from Final Budget
<b>Revenues:</b>			
Fines, Licenses & Permits	\$700	\$0	(\$700)
Charges for Services	582,500	590,770	8,270
Investment Earnings	31,618	14,673	(16,945)
Other Revenues	0	1,800	1,800
<b>Total Revenues</b>	<b>614,818</b>	<b>607,243</b>	<b>(7,575)</b>
<b>Expenditures:</b>			
<b>Public Works and Streets:</b>			
<b>Stormwater Management:</b>			
Personal Services	265,509	233,585	31,924
Contractual Services	132,352	84,320	48,032
Supplies and Materials	6,850	1,438	5,412
Capital Outlay	406,000	100,296	305,704
Other	18,500	1,000	17,500
<b>Debt Service:</b>			
Principal Retirement	85,816	85,813	3
Interest and Fiscal Charges	3,280	3,003	277
<b>Total Expenditures</b>	<b>918,307</b>	<b>509,455</b>	<b>408,852</b>
<b>Net Change in Fund Balance</b>	<b>(303,489)</b>	<b>97,788</b>	<b>401,277</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>1,402,259</b>	<b>1,402,259</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$1,098,770</b>	<b>\$1,500,047</b>	<b>\$401,277</b>



City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Environmental Grants Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,000	\$1,750	(\$250)
Charges for Services	147,650	150,455	2,805
Investment Earnings	3,000	1,874	(1,126)
Other Revenues	6,150	7,215	1,065
<b>Total Revenues</b>	<b>158,800</b>	<b>161,294</b>	<b>2,494</b>
Expenditures:			
Community Environment:			
Environmental Grants:			
Personal Services	98,501	91,971	6,530
Contractual Services	30,198	11,367	18,831
Supplies and Materials	1,250	40	1,210
Capital Outlay	450	0	450
Other	70,000	10,000	60,000
<b>Total Expenditures</b>	<b>200,399</b>	<b>113,378</b>	<b>87,021</b>
Excess of Revenues Over (Under) Expenditures	(41,599)	47,916	89,515
Other Financing Sources (Uses):			
Transfers In	50,000	50,000	0
<b>Total Other Financing Sources (Uses)</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>8,401</b>	<b>97,916</b>	<b>89,515</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	170,535	170,535	0
<b>Fund Balance End of Year</b>	<b>\$178,936</b>	<b>\$268,451</b>	<b>\$89,515</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Law Enforcement Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$1,800	\$17,520	\$15,720
Other Revenues	4,000	1,500	(2,500)
<b>Total Revenues</b>	<b>5,800</b>	<b>19,020</b>	<b>13,220</b>
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	4,500	3,137	1,363
Supplies and Materials	100	0	100
Capital Outlay	1,000	472	528
<b>Total Expenditures</b>	<b>5,600</b>	<b>3,609</b>	<b>1,991</b>
Net Change in Fund Balance	200	15,411	15,211
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	42,660	42,660	0
<b>Fund Balance End of Year</b>	<b>\$42,860</b>	<b>\$58,071</b>	<b>\$15,211</b>

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	Law Enforcement Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$8,500	\$2,270	(\$6,230)
Total Revenues	8,500	2,270	(6,230)
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	13,468	5,300	8,168
Total Expenditures	13,468	5,300	8,168
Net Change in Fund Balance	(4,968)	(3,030)	1,938
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	11,698	11,698	0
Fund Balance End of Year	\$6,730	\$8,668	\$1,938

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	DARE Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$510	\$1,200	\$690
Total Revenues	510	1,200	690
Expenditures:			
Public Safety:			
Police Department:			
Contractual Services	2,200	1,425	775
Supplies and Materials	4,800	2,064	2,736
Capital Outlay	650	0	650
Total Expenditures	7,650	3,489	4,161
Net Change in Fund Balance	(7,140)	(2,289)	4,851
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	17,895	17,895	0
Fund Balance End of Year	\$10,755	\$15,606	\$4,851

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	Urban Renewal Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Public Works and Streets:			
Urban Renewal:			
Contractual Services	20,780	5,439	15,341
Total Expenditures	20,780	5,439	15,341
Net Change in Fund Balance	(20,780)	(5,439)	15,341
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	46,141	46,141	0
Fund Balance End of Year	\$25,361	\$40,702	\$15,341

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Final Budget	Carillon Business Park TIF Fund Actual	Variance from Final Budget
<b>Revenues:</b>			
Investment Earnings	1,121	4,372	3,251
Revenue in Lieu of Taxes	393,235	465,448	72,213
<b>Total Revenues</b>	<b>394,356</b>	<b>469,820</b>	<b>75,464</b>
<b>Expenditures:</b>			
<b>General Government:</b>			
<b>Carillon Business Park:</b>			
Contractual Services	10,000	7,084	2,916
Capital Outlay	225,000	0	225,000
<b>Debt Service:</b>			
Principal Retirement	195,000	195,000	0
Interest and Fiscal Charges	101,803	101,803	0
<b>Total Expenditures</b>	<b>531,803</b>	<b>303,887</b>	<b>227,916</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(137,447)</b>	<b>165,933</b>	<b>303,380</b>
<b>Other Financing Sources (Uses):</b>			
Debt Proceeds	0	120,000	120,000
Transfers (Out)	(25,000)	(25,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(25,000)</b>	<b>95,000</b>	<b>120,000</b>
<b>Net Change in Fund Balance</b>	<b>(162,447)</b>	<b>260,933</b>	<b>423,380</b>
<b>Fund Balance Beginning of Year (includes prior year encumbrances appropriated)</b>	<b>259,416</b>	<b>259,416</b>	<b>0</b>
<b>Fund Balance End of Year</b>	<b>\$96,969</b>	<b>\$520,349</b>	<b>\$423,380</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Health Care Reserve Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$4,000	\$997	(\$3,003)
Total Revenues	4,000	997	(3,003)
Expenditures:			
General Government:			
Contractual Services	8,500	5,675	2,825
Total Expenditures	8,500	5,675	2,825
Excess of Revenues Over (Under) Expenditures	(4,500)	(4,678)	(178)
Other financing sources (uses):			
Transfers (Out)	(27,000)	0	27,000
Total Other Financing Sources (Uses)	(27,000)	0	27,000
Net Change in Fund Balance	(31,500)	(4,678)	26,822
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	108,293	108,293	0
Fund Balance End of Year	\$76,793	\$103,615	\$26,822

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Home Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$12,000	\$28,002	\$16,002
Investment Earnings	1,009	50	(959)
Other Revenues	100	20	(80)
<b>Total Revenues</b>	<b>13,109</b>	<b>28,072</b>	<b>14,963</b>
Expenditures:			
General Government:			
Contractual Services	23,500	22,403	1,097
<b>Total Expenditures</b>	<b>23,500</b>	<b>22,403</b>	<b>1,097</b>
Net Change in Fund Balance	(10,391)	5,669	16,060
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	4	4	0
<b>Fund Balance End of Year</b>	<b>(\$10,387)</b>	<b>\$5,673</b>	<b>\$16,060</b>



City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	Cincinnati Mills TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Revenue in Lieu of Taxes	\$1,000,000	\$24,884	(\$975,116)
<b>Total Revenues</b>	<b>1,000,000</b>	<b>24,884</b>	<b>(975,116)</b>
Expenditures:			
General Government:			
Cincinnati Mills:			
Contractual Services	30,000	252	29,748
Other	970,000	24,632	945,368
<b>Total Expenditures</b>	<b>1,000,000</b>	<b>24,884</b>	<b>975,116</b>
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
<b>Fund Balance End of Year</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Cobblewood TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$617	\$3,907	\$3,290
Revenue in Lieu of Taxes	229,602	336,085	106,483
<b>Total Revenues</b>	<b>230,219</b>	<b>339,992</b>	<b>109,773</b>
Expenditures:			
General Government:			
Cobblewood:			
Contractual Services	48,500	45,862	2,638
Capital Outlay	769,000	762,458	6,542
<b>Total Expenditures</b>	<b>817,500</b>	<b>808,320</b>	<b>9,180</b>
Excess of Revenues Over (Under) Expenditures	(587,281)	(468,328)	118,953
Other Financing Sources (Uses):			
Debt Proceeds	650,000	647,718	(2,282)
Advances (Out)	(70,000)	(70,000)	0
Transfers (Out)	(150,000)	(150,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>430,000</b>	<b>427,718</b>	<b>(2,282)</b>
<b>Net Change in Fund Balance</b>	<b>(157,281)</b>	<b>(40,610)</b>	<b>116,671</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	173,403	173,403	0
<b>Fund Balance End of Year</b>	<b>\$16,122</b>	<b>\$132,793</b>	<b>\$116,671</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Fire Department Trust Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,317	\$467	(\$850)
Other Revenues	10,000	16,270	6,270
<b>Total Revenues</b>	<b>11,317</b>	<b>16,737</b>	<b>5,420</b>
Expenditures:			
Public Safety:			
Fire Department:			
Contractual Services	1,041	0	1,041
Capital Outlay	11,500	11,316	184
<b>Total Expenditures</b>	<b>12,541</b>	<b>11,316</b>	<b>1,225</b>
Net Change in Fund Balance	(1,224)	5,421	6,645
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	51,464	51,464	0
<b>Fund Balance End of Year</b>	<b>\$50,240</b>	<b>\$56,885</b>	<b>\$6,645</b>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Court Automation Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$13,600	\$10,775	(\$2,825)
Total Revenues	13,600	10,775	(2,825)
Expenditures:			
Public Safety:			
Court Automation:			
Contractual Services	11,109	9,162	1,947
Capital Outlay	5,200	1,327	3,873
Total Expenditures	16,309	10,489	5,820
Net Change in Fund Balance	(2,709)	286	2,995
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	16,169	16,169	0
Fund Balance End of Year	\$13,460	\$16,455	\$2,995

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	Peace Officer Training Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$800	\$800	\$0
Total Revenues	800	800	0
Expenditures:			
Public Safety:			
Peace Officer Training:			
Contractual Services	800	787	13
Total Expenditures	800	787	13
Net Change in Fund Balance	0	13	13
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,079	1,079	0
Fund Balance End of Year	\$1,079	\$1,092	\$13

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	Promenade TIF Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$57	\$519	\$462
Revenue in Lieu of Taxes	39,502	46,627	7,125
<b>Total Revenues</b>	<b>39,559</b>	<b>47,146</b>	<b>7,587</b>
Expenditures:			
General Government:			
Promenade TIF:			
Contractual Services	7,450	479	6,971
Capital Outlay	70,000	63,900	6,100
<b>Total Expenditures</b>	<b>77,450</b>	<b>64,379</b>	<b>13,071</b>
Net Change in Fund Balance	(37,891)	(17,233)	20,658
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	41,289	41,289	0
<b>Fund Balance End of Year</b>	<b>\$3,398</b>	<b>\$24,056</b>	<b>\$20,658</b>

City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	FEMA Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$76,452	\$0	(\$76,452)
Total Revenues	76,452	0	(76,452)
Expenditures:			
Public Safety:			
FEMA Reimbursement Fire:			
Other	80,475	0	80,475
Total Expenditures	80,475	0	80,475
Excess of Revenues Over (Under) Expenditures	(4,023)	0	4,023
Other Financing Sources (Uses):			
Transfers In	4,023	0	(4,023)
Total Other Financing Sources (Uses)	4,023	0	(4,023)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	99,225	99,225	0
Fund Balance End of Year	\$99,225	\$99,225	\$0

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Solid Waste Collection Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$938,808	\$954,547	\$15,739
Investment Earnings	1,233	1,258	25
Other Revenues	0	1,831	1,831
<b>Total Revenues</b>	<b>940,041</b>	<b>957,636</b>	<b>17,595</b>
Expenditures:			
Community Environment:			
Solid Waste Collection:			
Personal Services	25,885	17,166	8,719
Contractual Services	873,505	871,271	2,234
<b>Total Expenditures</b>	<b>899,390</b>	<b>888,437</b>	<b>10,953</b>
Excess of Revenues Over (Under) Expenditures	40,651	69,199	28,548
Other Financing Sources (Uses):			
Transfers (Out)	(50,000)	(50,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(9,349)</b>	<b>19,199</b>	<b>28,548</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	33,713	33,713	0
<b>Fund Balance End of Year</b>	<b>\$24,364</b>	<b>\$52,912</b>	<b>\$28,548</b>



City of Forest Park, Ohio  
 Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 For the Fiscal Year Ended December 31, 2010

	ARRA Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Community Environment:			
AARA:			
Other	28,735	28,591	144
Total Expenditures	28,735	28,591	144
Net Change in Fund Balance	(28,735)	(28,591)	144
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	29,307	29,307	0
Fund Balance End of Year	\$572	\$716	\$144

## ***NONMAJOR DEBT SERVICE FUND***

### **Fund Description**

*Debt Service Fund* - To account for the accumulation of resources and payment of general obligation bonds and principal and interest on bond anticipation notes of General Fund. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance for the Debt Service Fund has been included in the Nonmajor Governmental Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balance. The Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follow this page.

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Debt Service Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	1,067,000	1,067,000	0
Interest and Fiscal Charges	13,767	9,561	4,206
Total Expenditures	1,080,767	1,076,561	4,206
Excess of Revenues Over (Under) Expenditures	(1,080,767)	(1,076,561)	4,206
Other Financing Sources (Uses):			
Debt Proceeds	0	950,000	950,000
Transfers In	121,505	121,505	0
Total Other Financing Sources (Uses)	121,505	1,071,505	950,000
Net Change in Fund Balance	(959,262)	(5,056)	954,206
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	41,485	41,485	0
Fund Balance End of Year	(\$917,777)	\$36,429	\$954,206

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## ***NONMAJOR CAPITAL PROJECTS FUNDS***

### **Fund Descriptions**

Capital Improvement Fund - This was established pursuant to Section 12.07 of the City Charter. It is to provide for public improvements and/or equipment needed for the use of the Municipality. Such improvements or equipment shall have a minimum useful life expectancy of three years.

Fire Capital Fund – To account for monies for planned capital improvements to the City’s fire department.

City of Forest Park, Ohio  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2010

	Capital Improvement	Fire Capital	Total Nonmajor Capital Projects Funds
Assets:			
Equity in Pooled Cash and Investments	\$422,019	\$891,660	\$1,313,679
Receivables:			
Interest	2,393	5,056	7,449
<b>Total Assets</b>	<b>424,412</b>	<b>896,716</b>	<b>1,321,128</b>
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	1,950	1,382	3,332
Deferred Revenue	2,128	4,496	6,624
<b>Total Liabilities</b>	<b>4,078</b>	<b>5,878</b>	<b>9,956</b>
Fund Balances:			
Reserved for Encumbrances	34,449	204,827	239,276
Unreserved, Undesignated, Reported in: Capital Projects Funds	385,885	686,011	1,071,896
<b>Total Fund Balances</b>	<b>420,334</b>	<b>890,838</b>	<b>1,311,172</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$424,412</b>	<b>\$896,716</b>	<b>\$1,321,128</b>

City of Forest Park, Ohio  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended December 31, 2010

	Capital Improvement	Fire Capital	Total Nonmajor Capital Projects Funds
Revenues:			
Investment Earnings	\$7,598	\$0	\$7,598
Intergovernmental	293,312	0	293,312
Other Revenues	15,704	0	15,704
<b>Total Revenues</b>	<b>316,614</b>	<b>0</b>	<b>316,614</b>
Expenditures:			
Current:			
General Government	8,227	0	8,227
Public Safety	0	3,143	3,143
Capital Outlay	744,393	30,028	774,421
<b>Total Expenditures</b>	<b>752,620</b>	<b>33,171</b>	<b>785,791</b>
Excess of Revenues Over (Under) Expenditures	(436,006)	(33,171)	(469,177)
Other Financing Sources (Uses):			
Transfers In	50,000	805,000	855,000
<b>Total Other Financing Sources (Uses)</b>	<b>50,000</b>	<b>805,000</b>	<b>855,000</b>
Net Change in Fund Balance	(386,006)	771,829	385,823
Fund Balance Beginning of Year	806,340	119,009	925,349
Fund Balance End of Year	<u>\$420,334</u>	<u>\$890,838</u>	<u>\$1,311,172</u>

City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$100,000	\$293,312	\$193,312
Investment Earnings	5,741	7,548	1,807
Other Revenues	0	15,705	15,705
<b>Total Revenues</b>	<b>105,741</b>	<b>316,565</b>	<b>210,824</b>
Expenditures:			
Public Works and Streets:			
Municipal Building and Grounds:			
Contractual Services	20,000	8,635	11,365
Capital Outlay	1,549,347	922,862	626,485
<b>Total Expenditures</b>	<b>1,569,347</b>	<b>931,497</b>	<b>637,850</b>
Excess of Revenues Over (Under) Expenditures	(1,463,606)	(614,932)	848,674
Other Financing Sources (Uses):			
Transfers In	50,000	50,000	0
Transfers (Out)	(302,000)	0	302,000
<b>Total Other Financing Sources (Uses)</b>	<b>(252,000)</b>	<b>50,000</b>	<b>302,000</b>
<b>Net Change in Fund Balance</b>	<b>(1,715,606)</b>	<b>(564,932)</b>	<b>1,150,674</b>
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	952,919	952,919	0
<b>Fund Balance End of Year</b>	<b>(\$762,687)</b>	<b>\$387,987</b>	<b>\$1,150,674</b>



City of Forest Park, Ohio  
Schedule of Revenues, Expenditures by Budget Center and Changes in Fund Balance  
Budget and Actual (Non-GAAP Budgetary Basis)  
For the Fiscal Year Ended December 31, 2010

	Fire Capital Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,121	\$1,013	(\$108)
Total Revenues	1,121	1,013	(108)
Expenditures:			
Public Works and Streets:			
Municipal Building and Grounds:			
Capital Outlay	269,995	241,808	28,187
Total Expenditures	269,995	241,808	28,187
Excess of Revenues Over (Under) Expenditures	(268,874)	(240,795)	28,079
Other Financing Sources (Uses):			
Transfers In	300,000	805,000	505,000
Total Other Financing Sources (Uses)	300,000	805,000	505,000
Net Change in Fund Balance	31,126	564,205	533,079
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	126,246	126,246	0
Fund Balance End of Year	\$157,372	\$690,451	\$533,079

## ***NONMAJOR FUNDS***

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

### **Fund Descriptions**

*Agency Fund - Community Programming Board* - This fund is used to account for the activities of the Community Programming Board (CPB), a cable television operation funded in portion by cable franchise fees. The City of Forest Park performs accounting services for CPB, and the employees of CPB are considered employees of the City for purposes of employee benefits.

*Agency Fund - Mayor's Court* - This fund accounts for dollars collected by the Court which must be sent to the state or returned to the individual who has posted a bond.

*Agency Fund - Refundable Fees* - This fund contains deposits for special hearings, performance bonds, recreation deposits, and 7-year returnable fees.

City of Forest Park, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended December 31, 2010

	Community Programming Board			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$843,892	\$477,750	\$499,145	\$822,497
Receivables:				
Interest	3,545	4,664	3,545	4,664
Franchise Fees Receivable	93,300	49,765	93,300	49,765
Prepaid Items	0	1,391	0	1,391
Total Assets	<u>940,737</u>	<u>533,570</u>	<u>595,990</u>	<u>878,317</u>
Liabilities:				
Accounts Payable	9,966	4,618	9,966	4,618
Due to Others	930,771	528,952	586,024	873,699
Total Liabilities	<u>\$940,737</u>	<u>\$533,570</u>	<u>\$595,990</u>	<u>\$878,317</u>
	Mayor's Court			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$78,796	\$205,763	\$277,806	\$6,753
Total Assets	<u>78,796</u>	<u>205,763</u>	<u>277,806</u>	<u>6,753</u>
Liabilities:				
Due to Others	78,796	205,763	277,806	6,753
Total Liabilities	<u>\$78,796</u>	<u>\$205,763</u>	<u>\$277,806</u>	<u>\$6,753</u>
	Refundable Fees			
	Beginning Balance	Additions	Deductions	Ending Balance
Assets:				
Equity in Pooled Cash and Investments	\$168,555	\$1,655	\$22,449	\$147,761
Total Assets	<u>168,555</u>	<u>1,655</u>	<u>22,449</u>	<u>147,761</u>
Liabilities:				
Due to Others	168,555	1,655	22,449	147,761
Total Liabilities	<u>\$168,555</u>	<u>\$1,655</u>	<u>\$22,449</u>	<u>\$147,761</u>

City of Forest Park, Ohio  
Statement of Changes In Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended December 31, 2010

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$1,091,243	\$685,168	\$799,400	\$977,011
Receivables:				
Interest	3,545	4,664	3,545	4,664
Franchise Fees Receivable	93,300	49,765	93,300	49,765
Prepaid Items	0	1,391	0	1,391
Total Assets	<u>1,188,088</u>	<u>740,988</u>	<u>896,245</u>	<u>1,032,831</u>
Liabilities:				
Accounts Payable	9,966	4,618	9,966	4,618
Due to Others	1,178,122	736,370	886,279	1,028,213
Total Liabilities	<u>\$1,188,088</u>	<u>\$740,988</u>	<u>\$896,245</u>	<u>\$1,032,831</u>

# STATISTICAL SECTION



## ***STATISTICAL SECTION***

This part of the City'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**

**Financial Trends:** These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

**Revenue Capacity:** These schedules contain information to help the reader understand and assess the City's most significant local revenue source, the income tax.

**Debt Capacity:** 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.

**Economic and Demographic Information:** These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

**Operating Information:** 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 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that fiscal year.

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City of Forest Park, Ohio  
 Net Assets by Component  
 Last Eight Calendar Years (1)  
 (accrual basis of accounting)  
 Schedule 1

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities								
Invested in Capital Assets, Net of Related Debt	\$8,426,483	\$12,190,880	\$31,877,075	\$33,271,931	\$32,982,943	\$32,361,148	\$32,956,283	\$33,845,751
Restricted	6,533,869	4,814,255	4,882,097	6,705,865	6,865,890	7,036,457	7,713,277	7,274,756
Unrestricted	7,627,835	8,062,887	6,934,347	4,290,227	4,420,173	5,143,649	6,316,631	9,728,159
Total governmental activities net assets	\$22,588,187	\$25,068,022	\$43,693,519	\$44,268,023	\$44,269,006	\$44,541,254	\$46,986,191	\$50,848,666

Source: City Records

(1) - The City began to report accrual information when it implemented GASB Statement 34 in calendar year 2003



City of Forest Park, Ohio  
Changes in Net Assets  
Last Eight Calendar Years (1)  
(accrual basis of accounting)  
Schedule 2

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Expenses</b>								
<b>Governmental Activities:</b>								
General Government	\$1,778,376	\$1,728,474	\$1,951,871	\$3,114,377	\$3,812,586	\$3,763,638	\$2,492,086	\$2,230,295
Public Safety	7,106,841	7,428,605	7,860,645	7,894,413	8,732,520	9,501,493	9,845,919	9,339,809
Leisure Time Activities	499,290	419,440	448,758	450,221	447,047	401,165	364,935	284,917
Community Environment	800,752	746,169	958,658	1,017,798	783,419	934,999	1,558,730	1,440,824
Public Works and Streets	2,822,551	3,074,083	3,413,529	3,509,479	3,344,237	3,551,056	3,403,610	2,969,346
Public Health and Welfare	19,804	20,792	21,455	21,710	21,436	21,775	22,189	21,000
Interest and Fiscal Charges	302,479	238,571	210,269	183,667	264,033	260,595	246,659	153,413
<b>Total Governmental Activities Expenses</b>	<b>13,330,093</b>	<b>13,656,134</b>	<b>14,865,185</b>	<b>16,191,665</b>	<b>17,405,278</b>	<b>18,434,721</b>	<b>17,934,128</b>	<b>16,439,604</b>
<b>Total Primary Government Expenses</b>	<b>\$13,330,093</b>	<b>\$13,656,134</b>	<b>\$14,865,185</b>	<b>\$16,191,665</b>	<b>\$17,405,278</b>	<b>\$18,434,721</b>	<b>\$17,934,128</b>	<b>\$16,439,604</b>
<b>Program Revenues</b>								
<b>Governmental Activities:</b>								
Charges for Services:								
General Government	\$649,370	\$1,113,014	\$903,755	\$1,435,995	\$1,605,383	\$1,215,002	\$945,837	\$42,098
Public Safety	800,470	950,528	865,363	478,019	662,495	917,014	938,610	851,041
Leisure Time Activities	80,329	54,049	55,242	88,724	80,296	65,815	54,687	50,262
Community Environment	5,240	21,254	36,589	4,725	14,828	196,765	1,076,853	1,133,758
Public Works and Streets	705,027	605,673	662,585	664,822	627,085	743,369	763,221	587,334
Operating Grants and Contributions	656,276	1,097,626	995,197	1,088,440	1,274,379	866,168	1,114,073	1,095,390
Capital Grants and Contributions	810,647	1,208,874	0	0	87,475	4,837	31,886	261,618
<b>Total Governmental Activities Program Revenues</b>	<b>3,707,359</b>	<b>5,051,018</b>	<b>3,518,731</b>	<b>3,760,725</b>	<b>4,351,941</b>	<b>4,008,970</b>	<b>4,925,167</b>	<b>4,021,501</b>
<b>Total Primary Government Program Revenues</b>	<b>\$3,707,359</b>	<b>\$5,051,018</b>	<b>\$3,518,731</b>	<b>\$3,760,725</b>	<b>\$4,351,941</b>	<b>\$4,008,970</b>	<b>\$4,925,167</b>	<b>\$4,021,501</b>

City of Forest Park, Ohio  
Changes in Net Assets  
Last Eight Calendar Years (1)  
(acrual basis of accounting)  
Schedule 2 (Continued)

	Calendar Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Net (Expense)/Revenue								
Governmental Activities	(\$9,622,734)	(\$8,605,116)	(\$11,346,454)	(\$12,430,940)	(\$13,053,337)	(\$14,425,751)	(\$13,008,961)	(\$12,418,103)
Total Primary Government Net Expenses	(\$9,622,734)	(\$8,605,116)	(\$11,346,454)	(\$12,430,940)	(\$13,053,337)	(\$14,425,751)	(\$13,008,961)	(\$12,418,103)
General Revenues and Other Changes in Net Assets								
Governmental Activities:								
Income Taxes	\$6,102,615	\$6,466,736	\$6,315,991	\$6,140,728	\$6,812,643	\$8,687,911	\$7,979,650	\$7,457,932
Property Taxes Levied for:								
General Purposes	1,154,232	815,912	964,325	1,167,285	1,749,729	1,192,128	2,329,505	3,146,751
Special Revenue Purposes	3,393,839	2,326,373	2,818,716	3,517,988	3,252,373	3,194,508	3,939,702	3,832,419
Grants and Entitlements not Restricted	961,721	1,294,547	835,181	1,141,460	465,147	1,070,491	667,401	610,454
Revenue in Lieu of Taxes	0	0	0	0	0	0	295,385	873,044
Unrestricted Contributions	0	0	0	3,291	11,290	5,640	1,500	0
Investment Earnings	155,617	120,619	317,085	445,449	579,294	397,606	118,714	101,759
Other Revenues	492,466	60,764	6,648	95,496	183,844	149,715	122,041	258,219
Gain on sale of Capital Assets	167,022	0	0	0	0	0	0	0
Total Governmental Activities	12,427,512	11,084,951	11,257,946	12,511,697	13,054,320	14,697,999	15,453,898	16,280,578
Total Primary Government	\$12,427,512	\$11,084,951	\$11,257,946	\$12,511,697	\$13,054,320	\$14,697,999	\$15,453,898	\$16,280,578
Change in Net Assets								
Total Primary Government	\$2,804,778	\$2,479,835	(\$88,508)	\$80,757	\$983	\$272,248	\$2,444,937	\$3,862,475

Source: City Records

(1) - The City began to report accrual information when it implemented GASB Statement 34 in calendar year 2003

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City of Forest Park, Ohio  
Fund Balances, Governmental Funds  
Last Ten Calendar Years  
(modified accrual basis of accounting)  
Schedule 3

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>General Fund</b>										
Reserved	\$493,303	\$444,694	\$1,387,884	\$610,876	\$755,355	\$678,423	\$616,430	\$1,107,907	\$336,405	\$293,908
Unreserved	6,388,723	6,851,514	5,476,355	5,518,054	4,028,910	2,128,330	2,417,916	2,524,653	2,661,119	3,238,013
<b>Total General Fund</b>	<b>6,882,026</b>	<b>7,296,208</b>	<b>6,864,239</b>	<b>6,128,930</b>	<b>4,784,265</b>	<b>2,806,753</b>	<b>3,034,346</b>	<b>3,632,560</b>	<b>2,997,524</b>	<b>3,531,921</b>
<b>All Other Governmental Funds</b>										
Reserved	2,651,154	912,486	839,061	498,365	322,973	946,853	254,090	985,661	804,601	414,153
Unreserved, Reported in:										
Special Revenue Funds	4,691,248	4,666,850	5,219,028	3,744,753	4,290,934	4,488,416	5,760,338	5,606,132	6,293,062	6,030,380
Debt Service Funds	0	0	0	0	48,399	41,485	41,485	41,485	41,485	36,429
Capital Project Funds	843,251	975,000	214,047	571,137	542,764	442,934	(1,552,294)	(2,013,167)	(1,808,681)	(1,158,253)
<b>Total Other Governmental Funds</b>	<b>\$8,185,653</b>	<b>\$6,554,336</b>	<b>\$6,272,136</b>	<b>\$4,814,255</b>	<b>\$5,205,070</b>	<b>\$5,919,688</b>	<b>\$4,503,619</b>	<b>\$4,620,111</b>	<b>\$5,330,467</b>	<b>\$5,322,709</b>

Source: City Records

N/A - Information not available

City of Forest Park, Ohio  
Changes in Fund Balances, Governmental Funds  
Last Ten Calendar Years  
(modified accrual basis of accounting)  
Schedule 4

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Revenues</b>										
Taxes	\$9,504,052	\$10,832,920	\$11,703,160	\$10,787,886	\$11,496,327	\$10,723,536	\$11,875,527	\$13,217,698	\$12,523,690	\$12,720,437
Fines, Licenses & Permits	1,044,074	285,043	357,896	437,914	365,470	706,081	362,956	616,544	522,833	294,174
Charges for Services	939,334	955,756	981,194	1,046,504	914,949	729,319	1,100,458	1,317,772	2,349,142	2,373,965
Investment Earnings	574,873	268,752	154,272	118,278	313,972	447,921	579,294	397,606	83,693	79,315
Intergovernmental	1,179,019	1,210,748	1,648,577	1,742,815	1,050,972	1,850,951	1,854,614	1,710,971	1,702,565	1,906,126
Special Assessments	375,452	390,421	418,593	523,155	559,021	1,152,123	1,515,233	1,177,910	913,508	10,659
Revenue in Lieu of Taxes	0	0	0	0	0	0	0	0	295,385	873,044
Other Revenues	387,792	392,855	317,657	493,897	278,974	213,639	211,032	174,373	137,011	271,738
<b>Total Revenues</b>	<b>14,004,596</b>	<b>14,336,495</b>	<b>15,581,349</b>	<b>15,150,449</b>	<b>14,979,685</b>	<b>15,823,570</b>	<b>17,499,114</b>	<b>18,612,874</b>	<b>18,527,827</b>	<b>18,529,458</b>
<b>Expenditures</b>										
Current:										
General Government	2,714,104	2,424,442	1,717,723	1,703,358	1,958,104	3,255,565	3,764,431	3,600,285	2,424,673	2,173,481
Public Safety	4,924,905	5,743,913	6,391,827	6,987,134	7,456,565	7,599,298	8,622,400	8,943,639	9,481,406	9,154,256
Leisure Time Activities	347,401	394,996	440,998	381,856	419,185	413,617	408,299	374,455	303,812	250,389
Community Environment	1,300,006	1,331,915	765,532	740,860	948,940	1,010,176	777,763	928,147	1,551,877	1,434,271
Basic Utility Service	300,593	254,517	0	0	0	0	0	0	0	0
Public Works and Streets	488,709	517,801	2,704,639	2,468,037	2,802,352	2,638,561	2,426,832	2,494,290	2,474,754	2,438,720
Public Health and Welfare	125,253	132,065	19,804	20,792	21,455	21,710	21,436	21,775	22,189	21,000
Capital Outlay	3,129,324	1,281,128	3,327,027	3,686,401	1,103,193	1,296,413	2,011,290	882,847	1,557,362	1,978,225
Debt Service:										
Principal Retirement	2,717,784	2,557,633	1,128,534	1,114,463	1,020,420	736,405	405,565	408,365	389,626	397,813
Interest and Fiscal Charges	453,132	439,106	278,945	241,938	205,012	197,473	261,850	261,660	246,808	154,664
<b>Total Expenditures</b>	<b>\$16,501,211</b>	<b>\$15,077,516</b>	<b>\$16,775,029</b>	<b>\$17,344,839</b>	<b>\$15,935,226</b>	<b>\$17,169,218</b>	<b>\$18,699,866</b>	<b>\$17,915,463</b>	<b>\$18,452,507</b>	<b>\$18,002,819</b>

City of Forest Park, Ohio  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Calendar Years  
 (modified accrual basis of accounting)  
 Schedule 4 (Continued)

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Excess of revenues over (under) expenditures	(\$2,496,615)	(\$741,021)	(\$1,193,680)	(\$2,194,390)	(\$955,541)	(\$1,345,648)	(\$1,200,752)	\$697,411	\$75,320	\$526,639
Other Financing Sources (Uses)										
Issuance of Notes and Bonds	\$4,800,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from Sale of Capital Assets	36,645	2,964	246,025	1,200	1,691	43,462	12,276	17,295	0	0
Issuance of Long-Term Capital-Related Debt	0	0	0	0	0	39,292	0	0	0	0
Transfers In	2,375,232	622,924	452,131	475,775	416,551	1,244,510	1,584,006	846,697	1,779,804	1,471,505
Transfers (Out)	(2,375,962)	(622,924)	(452,131)	(475,775)	(416,551)	(1,244,510)	(1,584,006)	(846,697)	(1,779,804)	(1,471,505)
Proceeds of Refunded Bonds	3,475,000	0	0	0	0	0	0	0	0	0
Total Other Financing Sources (Uses)	8,310,915	2,964	346,025	1,200	1,691	82,754	12,276	17,295	0	0
Net Change in Fund Balances	\$5,814,300	(\$738,057)	(\$847,655)	(\$2,193,190)	(\$953,850)	(\$1,262,894)	(\$1,188,476)	\$714,706	\$75,320	\$526,639
Debt service as a percentage of noncapital expenditures (1)	23.7%	21.7%	10.5%	9.9%	8.0%	5.9%	4.0%	4.0%	3.7%	3.5%

Source: City Records

(1) - Noncapital expenditures is total expenditures minus capital outlay

City of Forest Park, Ohio  
 Assessed Value and Estimated Actual Value of Taxable Property  
 Last Ten Calendar Years  
 Schedule 5

Calendar Year	Real Property Assessed Value	Tangible Personal Property (1) Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2001	\$241,316,780	\$35,756,110	\$15,950,020	\$293,022,910	\$837,208,314	8.01
2002	286,827,510	32,150,790	14,599,450	333,577,750	953,079,286	11.08
2003	292,037,950	32,683,910	12,119,770	336,841,630	962,404,657	11.08
2004	331,058,100	33,371,070	12,859,910	377,289,080	1,077,968,800	11.08
2005	328,784,280	34,948,040	12,724,170	376,456,490	1,075,589,971	11.08
2006	326,643,200	34,485,220	12,811,280	373,939,700	1,068,399,143	11.08
2007	334,918,680	35,853,050	12,725,100	383,496,830	1,095,705,229	11.08
2008	369,307,980	21,755,090	11,714,930	402,778,000	1,150,794,286	11.08
2009	373,565,350	11,647,750	9,014,330	394,227,430	1,126,364,086	11.08
2010	363,079,200	1,277,700	9,781,930	374,138,830	1,068,968,086	11.08

Source: County Auditor

(1) - In 2009, House Bill 66 eliminated all current Tangible Personal Property filings except for the telecommunication companies.

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. 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 is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received 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.

City of Forest Park, Ohio  
 Direct and Overlapping Property Tax Rates  
 Last Ten Calendar Years  
 Schedule 6

Calendar Year	Direct Rate		Total Direct Rate	Overlapping Rates			Hamilton County
	General Fund	Fire/EMS Fund		School District	Joint Vocational	Public Library (1)	
2001	1.38	6.63	8.01	49.80	2.70	0.00	19.92
2002	1.38	9.70	11.08	49.80	2.70	0.00	21.47
2003	1.38	9.70	11.08	49.64	2.70	0.00	21.87
2004	1.38	9.70	11.08	49.64	2.70	0.00	21.51
2005	1.38	9.70	11.08	49.64	2.70	0.00	21.06
2006	1.38	9.70	11.08	49.64	2.70	0.00	20.81
2007	1.38	9.70	11.08	49.50	2.70	0.00	20.18
2008	1.38	9.70	11.08	53.39	2.70	0.00	20.56
2009	1.38	9.70	11.08	53.56	2.70	0.00	20.63
2010	1.38	9.70	11.08	53.57	2.70	1.00	20.48

Source: County Auditor

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.



City of Forest Park, Ohio  
Principal Property Tax Payers  
Current Year and Five Years Ago (1)  
Schedule 7

2010		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Duke Energy	\$9,505,800	2.54%
Union Central Life Ins Co	7,004,000	1.87%
Kensington Park Apts LLC	6,807,500	1.82%
Aerc Remington Place Inc	4,075,690	1.09%
Forest Park Associates LLC	3,781,970	1.01%
Forest Park Station LLC	2,866,750	0.77%
ORP Mills Run LLC	2,677,500	0.72%
Versailles Village Apts LLC	2,616,250	0.70%
Rreef America Reit II Corp	1,886,090	0.50%
Kanter Investments	1,698,420	0.45%
	<u>\$42,919,970</u>	<u>11.48%</u>

2005		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Cincinnati Gas & Electric (2)	\$7,797,710	2.09%
Union Central Life Ins Co	7,063,540	1.89%
Kensington Park Apts LLC	6,055,000	1.62%
Cincinnati Mills LLC	5,731,640	1.53%
Forest Park Associates LLC	4,360,170	1.17%
Aerc Remington Place Inc	3,952,410	1.06%
All State Associates of Huntington	3,559,500	0.95%
Cincinnati Bell Telephone Co	2,975,410	0.80%
Rreef America Reit II Corp	2,870,000	0.77%
Forest Park Station LLC	2,821,500	0.75%
	<u>\$47,186,880</u>	<u>12.64%</u>

Source: County Auditor

(1) - Calendar Year 2005 is the latest information available.

(2) - Cincinnati Gas & Electric is now Duke Energy

City of Forest Park, Ohio  
Property Tax Levies and Collections  
Last Ten Calendar Years  
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected, including Delinquencies, within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2001	\$2,445,658	\$2,330,812	95.30%	\$91,623	\$2,422,435	99.05%
2002	4,039,669	3,815,454	94.45%	183,628	3,999,082	99.00%
2003	4,220,658	3,967,908	94.01%	236,491	4,204,399	99.61%
2004	4,228,060	3,995,197	94.49%	222,268	4,217,465	99.75%
2005	4,248,002	3,975,074	93.58%	231,117	4,206,191	99.02%
2006	4,408,302	3,983,157	90.36%	416,687	4,399,844	99.81%
2007	4,353,482	3,982,725	91.48%	347,193	4,329,918	99.46%
2008	4,281,121	3,970,610	92.75%	310,354	4,280,964	100.00%
2009	5,044,675	4,470,431	88.62%	465,590	4,936,021	97.85%
2010	5,056,475	4,483,660	88.67%	527,930	5,011,590	99.11%

Source: County Auditor

- (1) - Includes delinquent levy
- (2) - Includes current and delinquent collections minus refunds
- (3) - Includes net collections plus unpaid collections

City of Forest Park, Ohio  
Income Tax by Payer Type and Income Tax Rate  
Last Ten Calendar Years  
(cash basis of accounting)  
Schedule 9

Calendar Year	Withholding Accounts	Business Accounts	Residential Accounts	Total	Income Tax Rate	Credit Amount
2001	\$3,636,516	\$492,911	\$1,575,596	\$5,705,023	1.00%	0.50%
2002	3,658,407	550,196	1,769,557	5,978,161	1.00%	0.50%
2003	3,717,305	470,824	1,640,360	5,828,489	1.00%	0.50%
2004	3,927,593	674,221	1,790,785	6,392,599	1.00%	0.50%
2005	3,764,344	959,005	1,621,041	6,344,389	1.00%	0.50%
2006	4,098,193	700,090	1,555,095	6,353,378	1.00%	0.50%
2007*	4,607,359	712,999	1,568,218	6,888,576	1.50%	1.50%
2008	6,069,091	1,162,709	1,792,079	9,023,879	1.50%	1.50%
2009	5,556,446	1,023,911	1,697,127	8,277,484	1.50%	1.50%
2010	5,067,590	1,012,422	1,719,750	7,799,762	1.50%	1.50%

Source: City Records

Note: Refunds are deducted

\* - Tax rate increase was approved by voters in February 2007

City of Forest Park, Ohio  
 Principal Income Taxpayers  
 Current Year and Nine Years Ago  
 (cash basis of accounting)  
 Schedule 10

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	<u>2010</u>
<u>Name</u>	<u>Rank</u>
Union Central Life	1
Jacobs Engineering Group	2
Winton Woods City Schools	3
City of Forest Park	4
Maters Pharmaceutical Inc.	5
Faxon Machining Inc.	6
Environmental Quality Management	7
Honeywell International Inc.	8
Hillman Group Inc.	9
Kroger Limited Partner	10

	<u>2001</u>
<u>Name</u>	<u>Rank</u>
Union Central Life	1
CINERGY	2
Home Depot USA Inc.	3
Cobblewood Plaza	4
Gator Forest Partners	5
Cincinnati Bell	6
Forest Park Apartments Associates	7
Aerc Remington Place Inc.	8
West Kemper Properties	9
Troy CMBS Property LLC	10

Source: City Records

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer.

City of Forest Park, Ohio  
Ratios of Outstanding Debt by Type  
Last Ten Calendar Years  
Schedule 11

Calendar Year	Governmental Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Public Works Issue 2 Loans	Bond Anticipation Notes			
2001	\$9,890,000	\$306,251	\$0	\$10,196,251	0.03%	\$296
2002	7,370,000	268,618	0	7,638,618	0.03%	214
2003	6,380,000	230,084	0	6,610,084	0.02%	181
2004	5,305,000	190,621	0	5,495,621	0.02%	143
2005	4,325,000	150,202	0	4,475,202	0.01%	112
2006	3,669,292	108,797	0	3,778,089	0.01%	91
2007	3,306,146	66,378	0	3,372,524	0.01%	79
2008	2,930,000	34,159	0	2,964,159	0.01%	68
2009	2,555,000	19,533	2,500,000	5,074,533	0.01%	120
2010	2,165,000	11,720	3,290,000	5,466,720	N/A	N/A

Source: City Records

N/A - Information not available

Note: Details regarding the city's outstanding debt can be found in the notes to the basic financial statements.

City of Forest Park, Ohio  
Ratios of General Bonded Debt Outstanding  
Last Ten Calendar Years  
Schedule 12

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Calendar Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2001	\$9,890,000	1.18%	\$508
2002	7,370,000	0.77%	379
2003	6,380,000	0.66%	328
2004	5,305,000	0.49%	273
2005	4,325,000	0.40%	222
2006	3,669,292	0.34%	189
2007	3,306,146	0.30%	170
2008	2,930,000	0.25%	151
2009	2,555,000	0.23%	131
2010	2,165,000	0.20%	116

Source: City Records

City of Forest Park, Ohio  
 Direct and Overlapping Governmental Activities Debt  
 As of December 31, 2010  
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to the City of Forest Park
Hamilton County	\$95,945,000	1.85%	\$1,774,983
Northwest Local School District	17,495,000	2.43%	425,129
Butler Technology & Career Center JVS	5,500,000	0.47%	25,850
Great Oaks Career Center JVSD	18,450,000	1.72%	317,340
Subtotal Overlapping Debt	137,390,000		2,543,302
City of Forest Park - Direct Debt	5,455,000	100.00%	5,455,000
Total Direct and Overlapping Debt	\$142,845,000		\$7,998,302

Source: Ohio Municipal Advisory Council

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government.

City of Forest Park, Ohio  
 Legal Debt Margin Information  
 Last Ten Calendar Years  
 Schedule 14

Legal Debt Margin Calculation for Calendar Year 2010

Assessed Value	\$374,138,830	\$374,138,830
Statutory Legal Debt Limitation (1)	10.5%	10.5%
Total Debt Limitation	39,284,577	39,284,577
Debt Applicable to Limit	5,455,000	5,455,000
Legal Debt Margin	\$33,829,577	\$15,122,636

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Debt Limit (1)										
Debt Limit (10.5%)	\$30,767,406	\$35,025,664	\$35,368,371	\$39,615,353	\$39,527,931	\$39,263,669	\$40,267,167	\$42,291,690	\$41,393,880	\$39,284,577
Total Net Debt Applicable to Limit	1,719,825	1,419,000	1,234,000	986,000	679,000	4,440,000	6,563,344	6,176,292	5,055,000	5,455,000
Legal Debt Margin	\$33,305,839	\$33,949,371	\$38,381,353	\$38,541,931	\$38,584,669	\$35,827,167	\$35,728,346	\$35,217,588	\$34,229,577	\$33,829,577

	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Net Debt Applicable to the Limit	5.6%	4.1%	3.5%	2.5%	1.7%	11.3%	16.3%	14.6%	12.2%	13.9%
as a Percentage of Debt Limit										
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$16,116,260	\$18,346,776	\$18,526,290	\$20,750,899	\$20,705,107	\$20,566,684	\$21,092,326	\$22,152,790	\$21,682,509	\$20,577,636
Total Net Debt Applicable to Limit	1,719,825	1,419,000	1,234,000	986,000	679,000	4,440,000	6,563,344	6,176,292	5,055,000	5,455,000
Legal Debt Margin	\$16,626,951	\$17,107,290	\$19,516,899	\$19,719,107	\$19,887,684	\$16,652,326	\$15,589,446	\$15,506,217	\$15,522,636	\$15,122,636
Total Net Debt Applicable to the Limit	10.7%	7.7%	6.7%	4.8%	3.3%	21.6%	31.1%	27.9%	23.3%	26.5%
as a Percentage of Debt Limit										

Source: OMAC

N/A - Information not available

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.  
 Total unvoted debt limit should not exceed 5.5% of net assessed property value.

(2) - General obligation bonds in the enterprise funds, special assessment debt with government commitment and bond anticipation notes have been included.



City of Forest Park, Ohio  
Demographic and Economic Statistics - Hamilton County  
Last Ten Calendar Years  
Schedule 15

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Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2001	19,463	\$29,136,541	\$34,499	4.00%
2002	19,463	30,010,701	35,712	5.50%
2003	19,463	30,556,012	36,526	5.40%
2004	19,463	31,972,899	38,417	5.70%
2005	19,463	33,087,346	39,937	5.50%
2006	19,463	35,146,091	41,477	5.00%
2007	19,463	36,488,577	42,730	5.00%
2008	19,463	37,244,363	43,637	5.60%
2009	19,463	36,248,694	42,393	8.90%
2010	18,720	N/A	N/A	8.50%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2001 - 2009 and 2010 Census for year 2010)
  - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
  - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Accounts Regional Economic
  - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Forest Park, Ohio  
Major Employers (1)  
Current Fiscal Year and Fiscal Period Two Years Ago (2)  
Schedule 16

2010			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

2008			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

Source: Ohio Department of Development

- (1) - For all of Hamilton County
- (2) - Only current fiscal year and fiscal period two years ago information available. Information for fiscal period nine years ago not available.
- (3) - Includes at minimum the ten largest employers for the county. In alphabetical order only.
- (4) - The number of employees of each listed major employer was not available.
- (5) - The employer's percentage of total employment for each major employer was not available.

City of Forest Park, Ohio  
 Full-Time Equivalent City Government Employees by Function/Program  
 Last Ten Calendar Years  
 Schedule 17

Function/Program	Full-time-Equivalent Employees as of December 31									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>General Government</b>										
City Administration	6.0	6.0	6.0	6.0	6.0	6.5	6.5	6.5	6.0	5.2
City Council	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Mayor's Court	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0
Finance & Tax	10.0	10.0	10.0	10.0	10.0	9.0	8.5	8.5	6.5	6.5
Engineering	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5
Facility/Buildings	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
<b>Public Safety</b>										
Police										
Officers	32.0	32.0	31.0	33.0	33.0	33.0	37.0	40.0	40.0	39.0
Non-Sworn	7.0	7.0	7.0	7.0	8.0	8.0	8.0	8.0	4.5	4.5
Fire										
Full time	21.0	25.0	25.0	28.0	29.0	28.0	28.0	28.0	27.0	28.2
Part Time	18.5	16.5	15.0	11.0	11.0	12.5	13.5	15.0	15.5	16.5
<b>Leisure Time Activities</b>										
Parks and Recreation	9.5	9.5	9.5	9.5	9.5	9.5	9.5	1.0	0.5	0.5
<b>Community Development</b>										
Planning and Zoning	4.0	4.0	4.0	4.0	4.0	5.0	5.0	5.0	4.0	4.0
Building Inspection	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.0	1.0	1.0
Economic Development	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Transportation and Street Repair	8.0	8.0	8.5	8.5	8.5	9.5	10.5	11.5	11.5	14.1
<b>Total</b>	<u>131.5</u>	<u>133.5</u>	<u>131.5</u>	<u>132.5</u>	<u>134.5</u>	<u>136.5</u>	<u>142.0</u>	<u>138.0</u>	<u>129.0</u>	<u>130.5</u>

Source: City Finance Department

City of Forest Park, Ohio  
 Operating Indicators by Function/Program  
 Last Ten Calendar Years  
 Schedule 18

Function/Program	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Building Permits Issued	668	536	498	902	422	437	342	426	688	503
Building Inspections Conducted	2,349	1,680	1,793	2,742	1,418	1,324	1,265	1,309	1,337	848
Police										
Physical Arrests	1,250	1,438	1,632	1,823	2,006	2,368	2,630	3,050	3,078	3,034
Parking Violations	105	70	114	155	270	305	542	629	756	810
Traffic Violations	2,209	1,828	2,487	1,922	1,542	2,180	2,042	2,438	2,097	2,225
Fire										
Emergency Responses	3,013	3,218	3,275	3,275	3,667	3,991	3,972	4,104	4,112	4,000
Fires Extinguished	43	42	45	45	56	49	109	134	168	128
Inspections	472	697	760	596	914	725	445	290	464	545
Recyclable Collected in Tons	1,957	1,225	736	724	689	754	807	881	925	1,020
Other Public Works										
Street Resurfacing	14	6	7	7	9	8	5	2	0	8
Potholes Repaired	1,001	577	1,207	462	1,122	130	342	574	180	694
Parks and Recreation										
Athletic Field Permits Issued	10	10	10	10	10	10	10	10	10	10

Source: Various City Departments

City of Forest Park, Ohio  
 Capital Asset Statistics by Function/Program  
 Last Ten Calendar Years  
 Schedule 19

Function/Program	Calendar Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone Offices	1	1	1	2	2	2	2	2	2	2
Patrol Units	22	22	22	22	22	22	22	27	27	27
Fire Stations	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Area of City (square miles)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Streets (miles)	151.25	151.25	151.25	152.82	152.82	153.00	153.00	153.00	153.00	153.00
Highways (miles)										
Streetlights	620	620	788	788	788	788	788	788	788	788
Traffic Signals	18	18	18	18	18	23	23	23	23	23
Stormwater Correction (Miles of Storm Lines)	42	42	42	46	46	46	46	46	46	46
Parks and Recreation										
Number of Parks	11	11	11	11	11	11	11	11	11	11
Acreage	82.23	82.23	82.23	82.28	82.28	82.28	82.28	82.28	82.28	82.28
Playgrounds	4	4	4	4	4	4	4	4	4	4
Baseball/Softball Diamonds	8	8	8	8	8	8	8	8	8	8
Soccer/Football Fields	5	5	5	5	5	5	5	5	5	5
Fire Hydrants	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,089

Source: Various city departments

**CITY OF FOREST PARK  
HAMILTON COUNTY, OHIO  
REPORT OF INDEPENDENT ACCOUNTANTS ON  
INTERNAL CONTROLS AND COMPLIANCE  
December 31, 2010**

# CITY OF FOREST PARK

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

To City Council  
City of Forest Park  
Hamilton County, Ohio

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Forest Park, Hamilton County, Ohio, as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 28, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**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 auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion 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, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

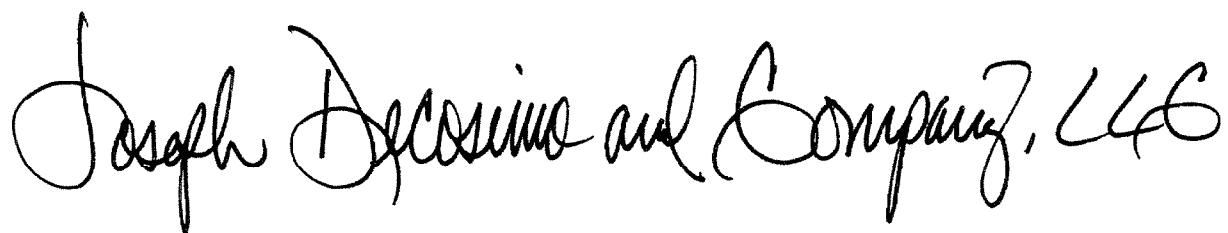


Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses.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

#### **COMPLIANCE AND OTHER MATTERS**

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

This report is intended solely for the information and use of management, City Council, others within the entity, and the Ohio Auditor of State and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Joseph Decosimo and Company, LLC". The signature is written in a cursive, flowing style.

Cincinnati, Ohio  
June 28, 2011

**CITY OF FOREST PARK  
HAMILTON COUNTY, OHIO  
SCHEDULE OF FINDINGS AND RESPONSES  
Year Ended December 31, 2010**

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None Reported

**CITY OF FOREST PARK  
HAMILTON COUNTY, OHIO  
SCHEDULE OF PRIOR AUDIT FINDINGS  
Year Ended December 31, 2010**

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Finding Number	Finding Summary	Fully Corrected?	Not Corrected; Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid
None Reported			

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# Dave Yost • Auditor of State

**CITY OF FOREST PARK**

**HAMILTON 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 25, 2011**