CITY OF WESTLAKE
CUYAHOGA COUNTY

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2010

Dave Yost · Auditor of State

CITY OF WESTLAKE
CUYAHOGA COUNTY

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Dave Yost • Auditor of State

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

City of Westlake
Cuyahoga County
27700 Hilliard Blvd.
Westlake, Ohio 44145

To the City Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Westlake, Cuyahoga County, Ohio (the City) 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 the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards.*

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www.auditor.state.oh.us

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 28, 2011.

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

Dave Yost
Auditor of State

June 28, 2011

CITY OF WESTLAKE
CUYAHOGA COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2010

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; ***Explain***
2009-001	Financial Reporting – Significant Deficiency; Accounts payable and Contracts payable were understated in the Infrastructure Tax Improvement Fund and Sewer Fund, respectively. These understatements resulted in material adjustments to the financial statements.	No	Partially Corrected; An intergovernmental receipt received in January 2011 in the amount of $224,046 was not reported as revenue and instead, was reported as deferred revenue on a modified accrual basis. Consequently, an audit adjustment in the Issue 2 Capital Improvement Fund was made on a modified-accrual basis. Included as a management letter comment.

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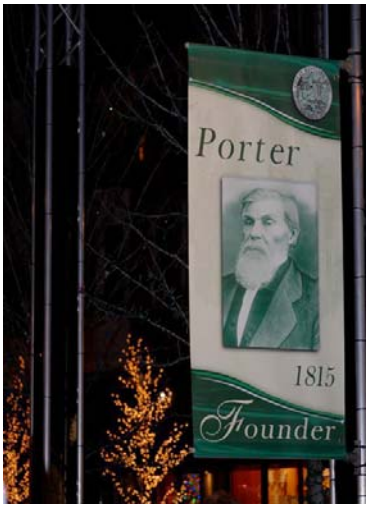
City of Westlake, Ohio

Comprehensive Annual Financial Report

For the year ended December 31, 2010



Celebrating 200 Years
1811 - 2011
Westlake

The City of Westlake Ohio
Dennis M. Clough, Mayor

CELEBRATION!

City of Westlake, Ohio

Comprehensive Annual Financial Report

For the year ended December 31, 2010

Prepared by the Department of Finance

Prashant R. Shah, Director

Bonnie L. Freeh, Assistant Director

Introductory Section

City of Westlake, Ohio

Comprehensive Annual Financial Report
For the Year Ended December 31, 2010
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The City of Westlake Ohio
DENNIS M. CLOUGH, MAYOR
www.cityofwestlake.org

FINANCE DEPARTMENT
27700 Hilliard Blvd.
Westlake, OH 44145
Phone 440.871.3300
Fax 440.617.4284

June 28, 2011

Members of City Council
Citizens of Westlake, Ohio

We are pleased to submit the comprehensive annual financial report of the City of Westlake for the year ended December 31, 2010.

This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities to file unaudited general purpose external financial statements with the Auditor of State within 150 days of fiscal year end.

Management assumes full responsibility for both the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Dave Yost, Auditor of State, has issued an unqualified ("clean") opinion on the City of Westlake's financial statements for the year ended December 31, 2010. The independent accountants' report is located at the front of the financial section of this report.

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

HISTORY OF WESTLAKE

Born in Connecticut, Leverett Johnson was the first settler to clear land in 1811 in what is now Westlake. Three years later, he built a log house at Porter and Center Ridge Roads for his bride Abigail Cahoon. By 1812, enough people resided in the region to make it necessary to elect trustees to oversee the community and the Township of Dover was established. With Lake Erie as the northern boundary, the township grew, reaching a population of over 2,200 by the early 1900s. By 1908, the township split into three communities with Bay Village to the north and North Olmsted to the south. In 1912, the township was incorporated as Dover Village making Frank Bailey the first mayor. Dover Village was renamed the Village of Westlake in 1940 to avoid confusion with Dover, Ohio located in Tuscarawas County. As the Cleveland suburbs grew following World War II, so did Westlake, reaching a population just under 5,000

by 1950. In 1957, the Village of Westlake became the City of Westlake. The City will celebrate its Bicentennial in 2011 with a series of events to celebrate this milestone is Westlake's history.

FORM OF GOVERNMENT

Westlake operates and is governed by the laws of the State of Ohio and its own charter that was first adopted by the electorate on November 6, 1956. The charter provides for a mayor-council form of government. Legislative authority is vested in a seven-member council. The Council is composed of a president who is elected at-large and six councilpersons elected by wards for four-year terms. All members of Council serve in a part-time capacity.

The City's chief executive and administrative officer is the Mayor who is elected to a four-year term and serves in a full-time capacity. The Mayor may veto legislation passed by Council. A two-thirds vote of all members of Council will override a veto.

The Rocky River Municipal Court provides judicial services for the City of Westlake. The jurisdiction of the court, as established by the Ohio Revised Code, encompasses the contiguous cities of Westlake, Rocky River, Bay Village, Fairview Park, and North Olmsted.

The municipal government consists of eleven departments in addition to the Mayor's Office. A director, who reports directly to the Mayor, heads each department. All directors work closely with the Mayor in providing the citizens of Westlake with the highest quality of services while maintaining efficiency and cost effectiveness.

The **Police Department** enforces local, state, and federal laws in addition to protecting citizens and their property. The department takes a community oriented policing approach that has met with great success. Numerous programs are offered to citizens and students. The department, which is headed by the Chief of Police, consists of three bureaus. The Field Operations Bureau oversees jail operations, animal control, and the auxiliary police, as well as the staff of patrol officers. Administrative Services Bureau consists of secretaries, dispatchers, school guards, park patrol officers, building/vehicle maintenance, and community services. The Criminal Investigations Bureau is responsible for the City's investigative services. The Police Department is located in a separate facility next to City Hall.

The **Fire Department** provides fire protection and emergency medical services to citizens, as well as placing strong emphasis on community involvement and education. A chief and his assistant head the department. A Fire Prevention unit focuses on the reduction of potential fires and loss of property within the City. Two fire facilities located on the east and west sides of the City provide protection. The Central Dispatch Center, a joint partnership with the cities of Bay Village, Rocky River, Fairview Park, and North Ridgeville, is under the jurisdiction of the Fire Department.

The **Service Department** is comprised of several divisions administered by a director. The City Service Division is responsible for the maintenance of all City vehicles, buildings and signs, and snow and leaf removal. The Storm/Sanitary Sewers Division maintains proper drainage control. The Parks Division maintains five parks and includes forestry services. The Streets Division is responsible for all non-contractual street repairs. In 2002, the City outsourced rubbish and recycling services. The City also owns and operates two cemeteries. A new Service Center facility was completed in 2006 and includes administrative offices, vehicle storage and maintenance areas.

The **Recreation Department** provides numerous courses and programs throughout the year. During summer months, the department operates a pool at Clague Park where swimming lessons are also offered. The City owns the twenty-seven hole Meadowood Golf Course which operates on a profit/loss basis. The department's main responsibility is the operation of the Recreation Center that offers numerous programs and classes to residents. The fitness and office areas were expanded in 2006.

The **Community Services Department** provides programs and assistance to older adults, and numerous residents participate and volunteer their time. The department also provides assistance and aid to families in need. Renovations to the Westlake Center for Community Services were completed in 2004.

The **Finance Department** is responsible for the accurate recording of all receipts and disbursements. The department issues bi-weekly payrolls and maintains a capital asset system. The department compiles the Annual Budget, prepares the Comprehensive Annual Financial Report and Popular Annual Financial Report for residents, and assists the Mayor in all financial decisions.

The **Law Department** advises the Mayor, Council, and all departments on legal matters concerning the City. The department prepares all contracts, legislation, and legal documents. The Director of Law is the only department head elected by residents.

The **Purchasing Department** furnishes the City with the materials, equipment, and supplies needed to maintain operations. At present, the department also handles all personnel matters including health insurance. A separate Human Resource department will be established in the near future.

The **Planning Department** is responsible for implementing plans and programs that promote the comprehensive and orderly development of the City. The department works in conjunction with the Planning Commission, Board of Zoning Appeals, and Board of Building Appeals and Architectural Standards.

The **Inspections Department** is responsible for interpreting and enforcing all building codes in the City. The department issues permits and citations, conducts site inspections, and licenses all contractors.

The **Engineering Department** must insure that all contractors working in Westlake meet the general engineering requirements of the City. Engineering controls the review and implementation of plans and programs relating to infrastructure.

The chief executive powers of the City are vested in the Mayor. As administrator, he appoints all department heads except for the Law Director and is ultimately responsible for the operation of all departments and divisions. The Mayor's Office also oversees the functions of Communications and Information Technology.

ECONOMIC CONDITION AND OUTLOOK

Westlake is home to both world and national headquarters. Nordson Corporation, Hyland Software, TravelCenters of America, Koyo Corporation of USA, Scott Fetzer, and Bonne Bell are all headquartered in Westlake. Many of these companies are located in the several industrial parks throughout the City. The Sharon Drive Industrial Park features businesses including the North American headquarters for Radiometer America. Several businesses are located on Sperry Drive in addition to the four restaurants and three motels. The First Street Industrial area and the Crocker Road Industrial area are sites of such facilities as Bonne Bell and USG/American Metals. The Clemens/Ranney Corporate Parkway is home to Scott Fetzer, Nordson Corporation, Electronic Data Systems. The top ten employers have 5,000 employees working in the City. (A list of the ten largest employers is featured in the Statistical section.)

St. John Medical Center is the City's largest employer with a staff of 1,321. The Center is situated on a seventy-acre campus. The original emergency room was replaced with a new $10 million 50,000 square foot facility featuring private patient rooms, two trauma rooms, and its own X-ray room. University Hospital opened an ambulatory surgical center that also features physician and laboratory space and added an urgent care facility in 2007. Satellites of Lakewood Hospital and the Cleveland Clinic are also located in Westlake.

The square footage of Westlake's business space is evenly split between retail, office, and industrial space. With the City located ten miles from downtown Cleveland, fifteen minutes from Cleveland Hopkins Airport, and a close proximity to three interstates, Westlake is a great location for area businesses. Several new construction projects commenced or reached completion in 2010. Henkel Consumer Adhesives renovated 30,000 square feet of office space and Logan Clutch, a manufacturer of industrial clutches, broke ground on 12,000 square feet of expansion. A new PNC Bank branch celebrated the opening of the first "green certified" building erected in Westlake. Cuyahoga Community College completed Phase I of a three stage West Shore Campus at the western edge of Westlake. The Hospice of Western Reserve will construct a new building on Crocker Road. Paramount Tennis Club also completed a 63,000 square foot indoor facility in 2010.

In November of 2000, voters approved the construction of Crocker Park, a mixed-use planned development on seventy-five acres in western Westlake. The development features high-end retailers, restaurants, office space, and residential dwellings within a "pedestrian-friendly" setting and Crocker Park has quickly become the "downtown" of Westlake, hosting art shows, parades, concerts, and a summer farmer's market. In 2006, the Coral Company began construction of Westhampton at Crocker Park, 166 units on twenty-one acres adjacent to Crocker Park. The project is an example of "New Urbanist" design featuring townhomes, loft-style units, and attached homes arranged around small parks and urban gardens.

Numerous office facilities are located throughout the City. The King James Office Park, Phases I through V, houses 335,000 square feet of office space including a fitness center. The Reserve Office Park and the Gemini Office Towers are opposite Crocker Park. The Jamestown Office Building on Detroit Road and the Clemens Road West Office Building also feature office space.

To encourage industrial and commercial development, the City offers five financial assistance tools. The Industrial Development Revenue Bonds program is offered under State law and allows the Westlake Community Improvement Corporation and City Council to approve the issuance of revenue bonds. The principal of these reduced interest bonds can be used for land acquisition, building construction, and equipment purchases. In 2005, $24.7 million of Health Facility Revenue Bonds were issued to finance the expansion of the Lutheran Home nursing facility. This is the only issue currently outstanding.

In 1994, Westlake established an Enterprise Zone under State law. This program offers real and personal property tax abatement for the construction and expansion of commercial facilities located within the designated zone. The State of Ohio and the County Commissioners allow abatement over ten years upon approval. Currently, no companies are receiving tax abatement under an Enterprise Zone Agreement.

Westlake received State approval to establish a Community Reinvestment Area in 1996. This program covers enterprises located in most of Westlake's industrial zone north of Detroit Road. New construction and renovation over $100,000 can receive up to 100 percent real property tax abatement with a ten year maximum for commercial development and fifteen years for industry. This program requires the approval of the City Council and Westlake Tax Incentive Review Council. Currently, ten companies receive tax abatement under Community Reinvestment Agreements.

The Cuyahoga County Department of Development has also established Improved Target Areas (ITA) by which local business owners can apply for small grants and low interest loans to renovate commercial buildings. Three ITA areas currently exist in Westlake. Storefront renovations within the three ITA's are eligible for Cuyahoga County's Storefront Renovation Program at a rate of forty percent up to a maximum of $8,000.

In 2007, the City established Job Creation grants to encourage economic development within the City. To be eligible for the program, the applicant must create fifty new jobs or $2 million in new payroll. The rate and term of the grant are determined through negotiations between the applicant and the City. Currently, there are three companies participating in the program.

Starting in the mid-1960's, the City has used an outside firm to formulate a guide plan to govern future development. The plan is updated approximately every twenty years and the City finished its third plan in December of 2006. The plan addresses residential and commercial development through usage factors and recommends the placement of roadways and green spaces. The plan forecasts full growth by 2020 and the City refers to the guide when planning future development.

Current Year Activities The mission of the City of Westlake, its mayor, council, and employees, is to enhance the quality of life for all residents by providing the highest level of service in an efficient and cost effective manner. In 2010, the City upheld that mission by expanding and improving services, upgrading infrastructure, and enhancing public grounds and facilities.

The Police Department continued its commitment to public safety and awareness responding to 33,914 calls and making 6,424 arrests. Numerous policing programs were offered such as the Community Police Academy, the Police Teen Academy, and the Ride-Along Program providing residents first-hand training and experiences. Student programs such as Safety Town and Drug Awareness Resistance Education (D.A.R.E.) continued with much success, and classes in firearm safety and Rape Aggression Defense were held. Other community programs included National Bike and National Walk to School Days, Operation Medicine Cabinet (to dispose of prescriptions), Coats for Kids Campaign, and Shop with a Cop (a shopping trip for less fortunate children).

The Fire Department responded to 4,318 calls relating to fires, EMS, and hazardous materials in 2010. The department also conducted 2,261 fire inspections, plan reviews and consultations. The west shore communities were awarded a $995,600 Federal Emergency Management Agency (F.E.M.A.) grant for the purchase of radio equipment for enhanced communication with Westlake administering the grant. A central dispatch center is shared by the cities of Westlake, Bay Village, Rocky River, Fairview Park, and North Ridgeville. Located in emergency room space at St. John Medical Center, the dispatch center employs six full-time and nine part-time dispatchers.

The Service Department is comprised of fifty-six full-time employees and is involved in numerous activities such as the maintenance of City streets, sewers, parks, buildings, and vehicles. In 2002, the City out-sourced rubbish and recycling collection to an outside contractor in efforts to better utilize the time and skills of City personnel. The department received and completed 6,246 calls in 2010. Almost 13,000 tons of refuse and over 8,700 tons of recyclables including brush were collected in 2010. The department is also responsible for snow and leaf removal, street and sewer maintenance, and assists with such community events as the Easter Egg and Pumpkin Hunts, the July 4th Party in the Park, and summer band concerts. As mentioned, a new Service Department facility comprised of 66,650 square feet of space incorporates all divisions of the department.

The Inspections Department issued 1,247 permits during 2010 with an estimated value of $29.7 million. Thirteen new family dwellings were completed at a cost of $4.9 million. Almost 1,000 remodeling and improvements permits were issued with a construction value of $10.2 million.

The Planning Department oversees the "Westlake in Bloom" project with numerous residents and businesses competing for awards in various categories relating to City beautification. Last year, the department met with 120 businesses and assisted in the publication of the "Westlake Magazine". In 2010, the Department received the Team NEO Economic Development Plus Award by helping the Nordson Corporation and Hyland Software meet their expansion needs. Nordson's facility offered much needed office space to Hyland and in turn, the City offered a Job Creation Grant to Hyland and tax abatement for the new Nordson facility to retain both businesses in Westlake. The Planning Department will also oversee the Bicentennial festivities throughout 2011 and started the year with a "ball drop" on New Year's Eve at Crocker Park.

The Community Services Department placed reservations for over 27,000 trips and activities throughout the year. The department also provided 6,400 transportation trips to residents in need. The Westlake Assistance Program dispensed 252 holiday baskets and 443 emergency food distributions. Programs offered to patrons on a regular basis totaled 122.

The Westlake Recreation Center opened in November of 1998. Situated in an eighty-six acre park setting, the facility offers numerous amenities to residents. The Center features five pools, a gymnasium with two full size basketball courts, an overhead track, and exercise and craft rooms. An addition added a one-story fitness center and renovated office space. The department offered 958 programs in 2010 and almost 4,400 memberships were sold at the Center bringing total members to 11,800. Almost 900 children enrolled in the "Learn to Swim" program at Peterson Pool this past summer. In addition to the numerous classes and activities held at the Recreation Center, the department organized the Fourth of July Party in the Park, the Fall Pumpkin Festival and Hunt, the Junior Olympics, and the annual Fishing Derby.

Several infrastructure projects were completed in 2010. Clague Road was widened from two to three lanes from Detroit Road to Center Ridge Road. The widening of Hilliard Boulevard from Crocker Road to Bordeaux was finished in addition to Phase IV of Hilliard Boulevard water line improvements. Water line improvements were completed on Hollywood Drive. Rehabilitation of the City's main sanitary sewer interceptor was also finalized. A grant was received to study bikeway path expansions throughout the City and additional bike paths are planned.

Future Projects The City of Westlake will initiate several capital projects in 2011. The Detroit/Dover Roads intersection will be widened to five lanes with storm, water, and traffic signal upgrades. Water mains along Westwood and Clague Roads will be replaced. Sanitary sewers will be refurbished in the Allen/Westhill subdivision.

Planning will commence on various Engineering Department projects such as the relocation of a section of Clemens Road with improvements to the I-90 ramp. There will also be I-90 interchange improvements on Columbia Road and plans for a citywide traffic signal upgrade will begin. The City hopes to move forward on the creation of civic space at Crocker Park on two acres of land donated by the developer. The space will consist of a grassy area surrounded by tree-lined streets, a large hard-surfaced plaza for events like craft shows or a farmer's market, and a small enclosed glass structure for events and community organizations.

LONG-TERM FINANCIAL PLANNING

The City has been recognized as a leader in long-term financial planning. A depreciation fund finances the maintenance and eventual replacement of sewer lines within the City. From a budget perspective, these resources are segregated into a separate fund that can only be used for its intended purpose.

In addition to the funding of sewer line replacement, the City also established an equipment replacement funding mechanism in 1976. When vehicles and large equipment are purchased, they are depreciated over their estimated useful life and the respective department is charged annually for the "cash" funding of the depreciation. The resources are segregated and accumulated so that when the equipment or vehicle needs replacement, the resources are available.

The City also utilizes long-term planning for the funding of capital projects through a Five-Year Capital Plan. The plan is a document through which the major capital projects of the City are identified and subsequently matched to funding sources. The plan is updated annually to include new projects, revise projects listed and remove those completed.

The City maintains a general fund balance that would finance a minimum of three months of operations. The Finance Department reviews all monitory transactions on an on-going basis and works diligently to monitor revenues and reprioritize expenditures so that all fund balances, especially the general fund, maintain optimal balances.

OTHER INFORMATION

Certificate of Achievement. 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 Westlake, Ohio, for its comprehensive annual financial report (CAFR) for the year ended December 31, 2009. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to the program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Westlake has received a Certificate of Achievement for the last twenty-seven consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments. This comprehensive annual financial report was prepared by the Finance Department with the efficient and dedicated services of its entire staff. This report was prepared in accordance with generally accepted accounting principles (GAAP). Appreciation also is expressed to those other City departments that assisted in preparing supporting documentation. In addition, we would like to thank the Members of Council for their continuing support toward the preparation of this report.

Respectfully submitted,

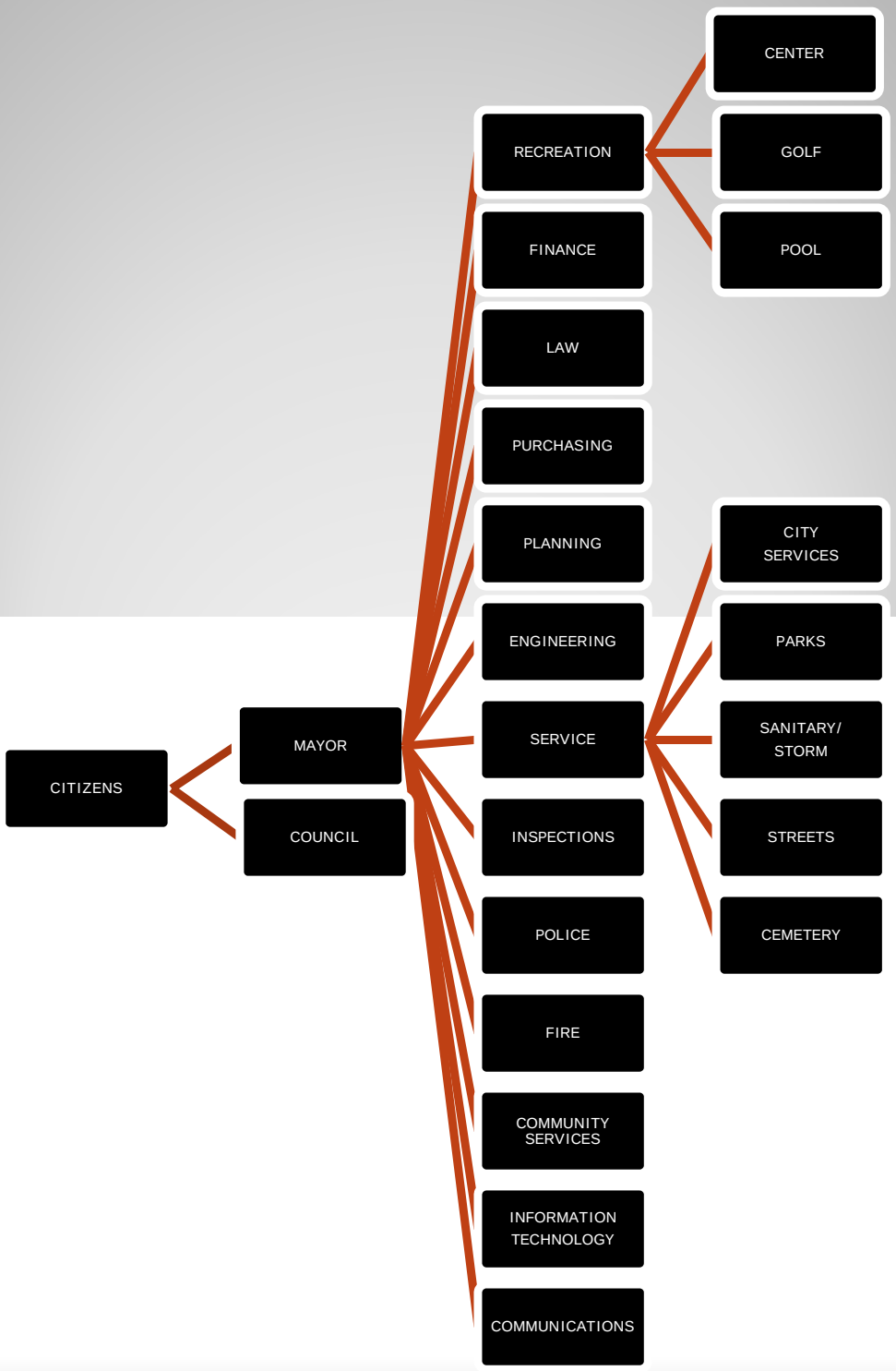
Dennis M. Clough

Dennis M. Clough, CPA
Mayor

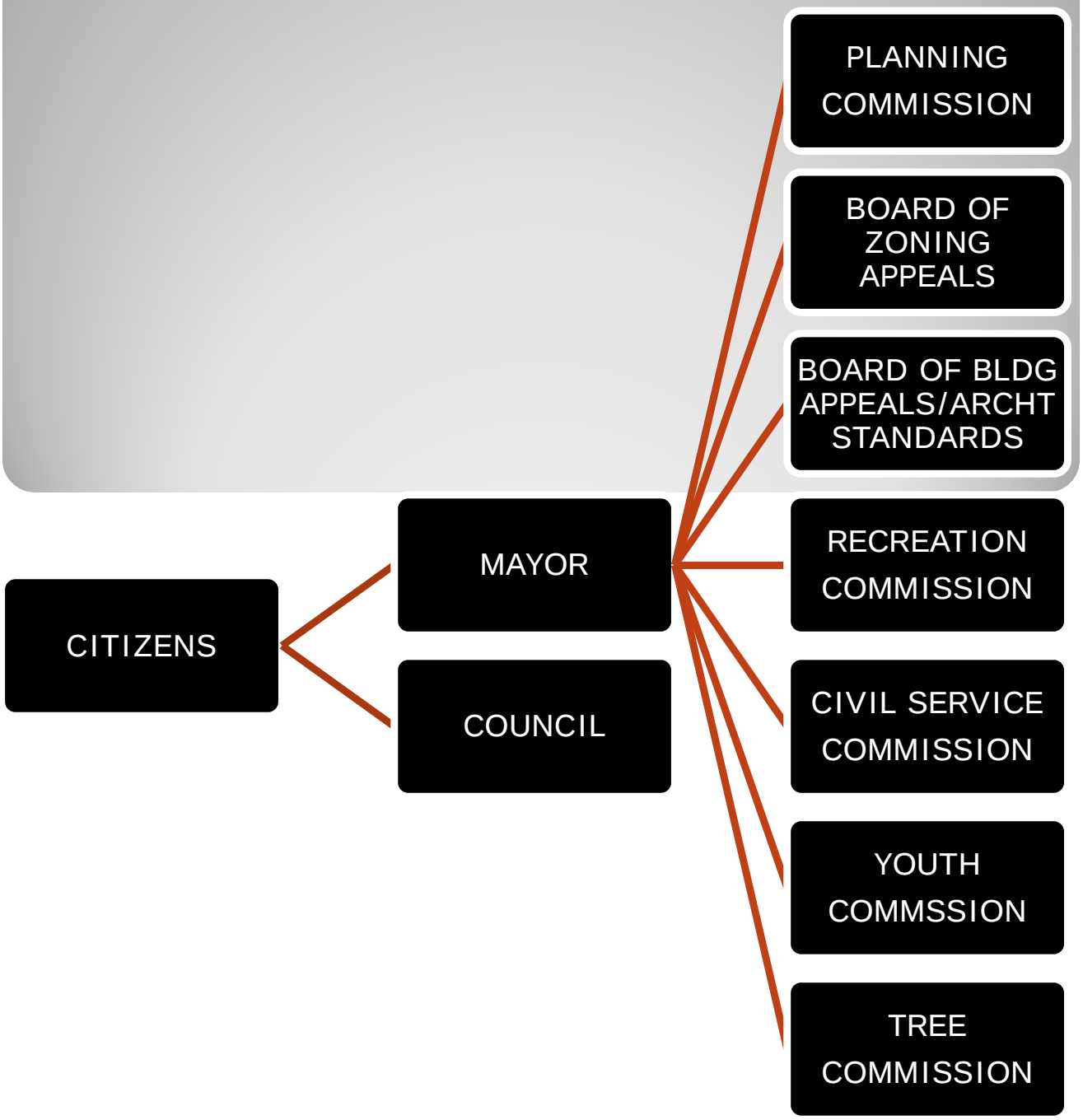
Prashant R. Shah, CPA
Director of Finance

Bonnie L. Freeh
Assistant Director of Finance

CITY OF WESTLAKE ORGANIZATIONAL CHART DEPARTMENTS



CITY OF WESTLAKE ORGANIZATION CHART COMMISSIONS



CITY OF WESTLAKE, OHIO

PRINCIPAL OFFICIALS
DECEMBER 31, 2010

ELECTED OFFICIALS

Mayor ..... Dennis M. Clough, CPA
President of Council ..... Michael F. Killeen
Council Members
- Ward 1 ..... Edward Hack
- Ward 2 ..... James Connole
- Ward 3 ..... Dennis Sullivan
- Ward 4 ..... Michael O'Donnell
- Ward 5 ..... Kenneth Brady
- Ward 6 ..... Mark Getsay

APPOINTED OFFICIALS

Director of Engineering ..... Robert Kelly
Director of Finance ..... Prashant R. Shah, CPA
Director of Inspections ..... Donald Grayem
Director of Law ..... John Wheeler
Director of Planning ..... Robert Parry
Director of Purchasing ..... Mary Calabrese
Director of Recreation ..... Michael Rump
Director of Community Services ..... Joyce Able Schroth
Director of Service ..... Paul Quinn III
Chief of Police ..... Richard Walling
Chief of Fire ..... Dale Kraus

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Westlake 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

Financial Section

Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

City of Westlake
Cuyahoga County
27700 Hilliard Blvd.
Westlake, Ohio 44145

To the City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Westlake, Cuyahoga County, Ohio (the City), 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Westlake, Cuyahoga County, Ohio, as of December 31, 2010, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General and the Recreation funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2011, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Lausche Building, 615 Superior Ave., NW, Twelfth Floor, Cleveland, Ohio 44113-1801
Phone: 216-787-3665 or 800-626-2297 Fax: 216-787-3361
www.auditor.state.oh.us

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis* as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential 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 other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements and individual fund statements and schedules are management's responsibility, and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Dave Yost
Auditor of State

June 28, 2011

The discussion and analysis of the City of Westlake's financial performance provides an overall review of the City's financial activities for the 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 and the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key Financial highlights for 2010 are as follows:

- Overall, governmental activities revenues of $46.4 million exceeded the expenses which came in at $40.2 million consequently increasing the net assets by $6.2 million for the year 2010. The total net assets were $185 million compared to $178.8 million for the previous year.

- The City renewed notes in the amount of $9.3 million twice during 2010 for the widening of Hilliard Boulevard from Crocker Road to Bordeaux Way to facilitate traffic flow by reducing congestion and the need for future maintenance to the road. During 2011, the City finally bonded out the project cost in the amount of $7.35 million while paying down the balance of $1.95 million with available fund balances in the infrastructure tax capital projects fund. The City is committed to maintaining infrastructure as outlined in the City's five year capital plan.

- During 2010 the City allocated back to the various departments $0.6 million in charges for the Information Technology (IT) department which is considered an internal service fund. The IT department costs are charged to the individual departments on a per use basis. This enables the City to better track costs and usage. This method of allocation was initiated in 2009.

- The City is committed to providing the Citizens of Westlake with the highest quality of services while maintaining efficiency and cost effectiveness. The City actively pursues grants to offset costs of providing services and to offer new programs.

Overview of the Financial Statements

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

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Westlake's finances, in a manner similar to private-sector businesses. The statement of net assets and statement of activities provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those assets. 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 what dollars remain for future spending. The fund financial statements also looks at the City's most significant funds with all other funds presented in total in one column.

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

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

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

The government-wide financial statements can be found starting on page 17 of this report.

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

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

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

The City of Westlake maintains 31 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances, for the general fund, recreation special revenue fund, special assessment bond retirement fund, Issue 2 improvements capital projects fund, infrastructure tax capital projects fund and grants capital projects fund, all of which are considered to be major funds. Data from the other 25 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

Proprietary Funds The City of Westlake maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its sewer operations and golf course activity. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains such funds for its self-insurance of health related employee benefits and the City department costs of the information technology department. Because these funds predominately benefit governmental rather than business functions, they have been included within governmental activities in the government-wide financial statements.

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

The basic proprietary fund financial statements can be found on pages 26 through 29 of this report.

Notes to the Basic Financial Statements The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 31 through 61 of this report.

Other information In addition to the basic financial statements and accompanying notes, this report also presents certain other information that the City believes readers will find useful. After the notes to the basic financial statements, the combining statements referred to earlier in connection with nonmajor governmental funds are presented, as well as individual detailed budgetary comparisons for all nonmajor funds. This information can be found on pages 63 through 126 of this report.

Government-Wide Financial Analysis

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2010?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by the private sector. The basis for this accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

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

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

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

The City of Westlake as a Whole

Recall that the Statement of Net Assets looks at the City as a whole. The following table 1 provides a summary of the City's net assets for 2010 compared to 2009.

NET ASSETS
TABLE 1

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and Other Assets	$88,264,158	$89,559,364	$16,607,971	$18,757,006	$104,872,129	$108,316,370
Capital Assets, Net	141,744,602	136,638,498	31,334,659	31,092,605	173,079,261	167,731,103
Total Assets	230,008,760	226,197,862	47,942,630	49,849,611	277,951,390	276,047,473
Current and Other Liabilities	16,158,089	15,221,436	330,880	383,165	16,488,969	15,604,601
Long-Term Liabilities:						
Due within One Year	1,765,761	1,789,155	0	0	1,765,761	1,789,155
Due in More than One Year	27,033,120	30,345,407	0	0	27,033,120	30,345,407
Total Liabilities	44,956,970	47,355,998	330,880	383,165	45,287,850	47,739,163
Invested in Capital Assets, Net of Related Debt	118,410,063	115,906,207	31,334,659	31,092,605	149,744,722	146,998,812
Restricted for:						
Capital Projects	27,653,487	24,776,362	0	0	27,653,487	24,776,362
Debt Service	5,493,599	6,268,660	0	0	5,493,599	6,268,660
Other Purposes	9,530,317	7,957,617	0	0	9,530,317	7,957,617
Unrestricted	23,964,324	23,933,018	16,277,091	18,373,841	40,241,415	42,306,859
Total Net Assets	$185,051,790	$178,841,864	$47,611,750	$49,466,446	$232,663,540	$228,308,310

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The largest portion of the City's net assets reflects investments in capital assets (e.g. land, construction in progress, buildings, improvements, machinery and equipment, vehicles, and infrastructure), less any related debt to acquire those assets that is still outstanding. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Total assets in governmental activities increased by $3,810,898 from 2009 to 2010 mainly due to the increase in the construction in progress related to the widening of Clague Road and the construction of two water lines. The City's total liabilities in governmental activities decreased by $2,399,028 as long term debt was repaid and the balance of the land purchase/litigation settlement was already paid out in 2009.

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

Our total net assets of the City's governmental activities increased $6,209,926 (3.47 percent) during the current year due to revenues exceeding expenses. Restricted net assets for capital projects increased by $2,877,125 which was the result of accumulating resources for future projects planned for the coming year. In order to

further understand what makes up the changes in net assets for the current year, the following table 2 gives readers further details regarding the results of activities for the current year.

CHANGES IN NET ASSETS

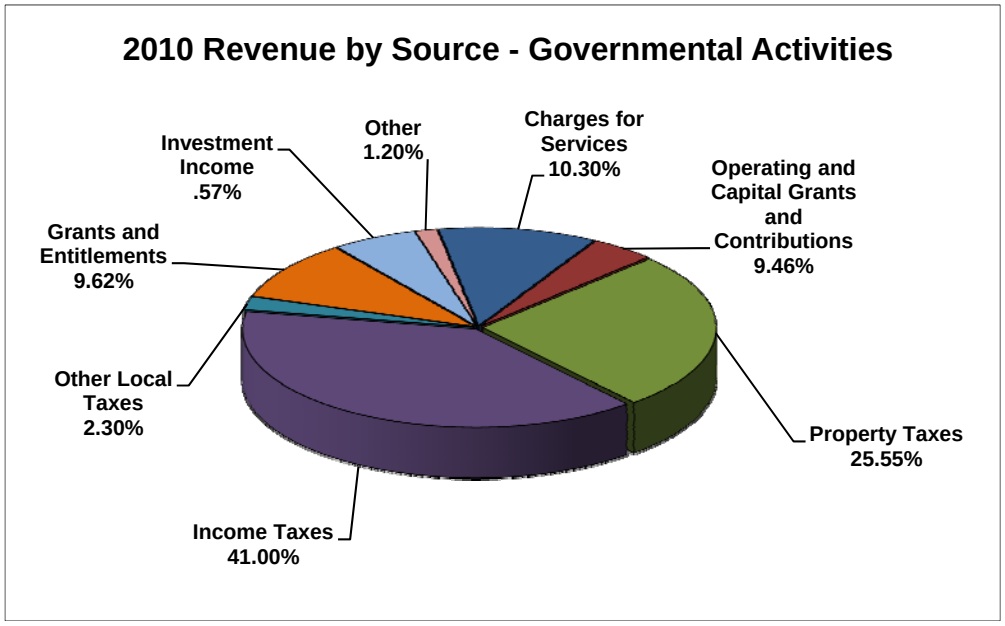
TABLE 2

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues						
Program Revenues:						
Charges for Services	$4,775,322	$5,191,432	$2,144,579	$2,133,940	$6,919,901	$7,325,372
Operating Grants and Contributions	1,813,317	1,908,400	0	0	1,813,317	1,908,400
Capital Grants and Contribuions	2,572,627	198,262	0	0	2,572,627	198,262
Total Program Revenues	9,161,266	7,298,094	2,144,579	2,133,940	11,305,845	9,432,034
General Revenues:						
Property Taxes	11,847,895	12,377,238	0	0	11,847,895	12,377,238
Income Taxes	19,012,981	18,458,455	0	0	19,012,981	18,458,455
Admission Taxes	178,209	188,867	0	0	178,209	188,867
Hotel Taxes	406,204	374,953	0	0	406,204	374,953
Grants and Entitlements	4,460,061	4,653,290	0	0	4,460,061	4,653,290
Franchise Taxes	479,845	450,860	0	0	479,845	450,860
Investment Income	264,472	2,788,286	46,940	59,969	311,412	2,848,255
Gain on Sale of Capital Assets	57,300	5,000	0	0	57,300	5,000
Other	499,937	702,847	64	8,447	500,001	711,294
Total General Revenues	37,206,904	39,999,796	47,004	68,416	37,253,908	40,068,212
Total Revenues	46,368,170	47,297,890	2,191,583	2,202,356	48,559,753	49,500,246
Program Expenses						
General Government	6,968,302	7,911,956	0	0	(6,968,302)	(7,911,956)
Security of Persons and Property	14,584,694	14,833,854	0	0	(14,584,694)	(14,833,854)
Public Health Services	1,185,741	990,935	0	0	(1,185,741)	(990,935)
Transportation	9,085,307	7,754,905	0	0	(9,085,307)	(7,754,905)
Community Environment	1,685,287	1,461,332	0	0	(1,685,287)	(1,461,332)
Basic Utility Services	1,917,453	1,843,251	0	0	(1,917,453)	(1,843,251)
Leisure Time Activities	3,979,282	3,963,481	0	0	(3,979,282)	(3,963,481)
Interest and Fiscal Charges	762,104	775,746	0	0	(762,104)	(775,746)
Sewer	0	0	3,574,031	3,407,143	(3,574,031)	(3,407,143)
Golf Course	0	0	462,322	499,842	(462,322)	(499,842)
Total Program Expenses	40,168,170	39,535,460	4,036,353	3,906,985	(44,204,523)	(43,442,445)
Increase (Decrease) in Net Assets Before Transfers	6,200,000	7,762,430	(1,844,770)	(1,704,629)	4,355,230	6,057,801
Transfers	9,926	0	(9,926)	0	0	0
Change in Net Assets	6,209,926	7,762,430	(1,854,696)	(1,704,629)	4,355,230	6,057,801
Net Assets Beginning of Year	178,841,864	171,079,434	49,466,446	51,171,075	228,308,310	222,250,509
Net Assets End of Year	$185,051,790	$178,841,864	$47,611,750	$49,466,446	$232,663,540	$228,308,310

Governmental Activities

Governmental activities increased the City's net assets by $6,209,926 during 2010, as compared to $7,762,430 during 2009. Total revenues decreased by $929,720 primarily due to a drop of $2.5 million in investment earnings due to the historical low rates on investments and decline in property tax revenues offset to some degree by an increase of 3.0 percent in income tax revenues. Some of these decreases were offset by an increase in grant revenues. Program expenses increased by $632,710 primarily due to an increase of $1.3 million in transportation which was offset by a reduction in expenses in General Government and Security of Persons and Property.

Several types of revenues fund our governmental activities, with the City income tax being the biggest contributor. The income tax rate was 1.5 percent for 2010, the same as the prior year. Both residents of the City and non-residents who work inside the City are subject to the income tax. However, if residents work in a locality that has a municipal income tax, the City provides 100 percent credit up to 1.5 percent for those who pay income tax to another city. City Council could by Ordinance, choose to vary that income tax credit and create additional revenues for the City.



The income tax revenue for 2010 was $19,012,981, an increase of $554,526 or 3.0 percent from 2009. The increase was due to a slight turnaround in the overall economy but mostly due to the local economy which sustained and even increased employment levels due to the nature of their business. Of the $46,368,170 in total revenues, income tax accounted for 41.0 percent, as compared to 39.03 percent of the total during 2009. Property taxes for 2010 were $11,847,895, a $529,343 decrease from 2009. The decrease was due to the general devaluation of properties within the entire northeast region but also in Cuyahoga County.

Charges for services decreased for 2010 by $416,110 (8.02 percent) due to the economic recession as well.

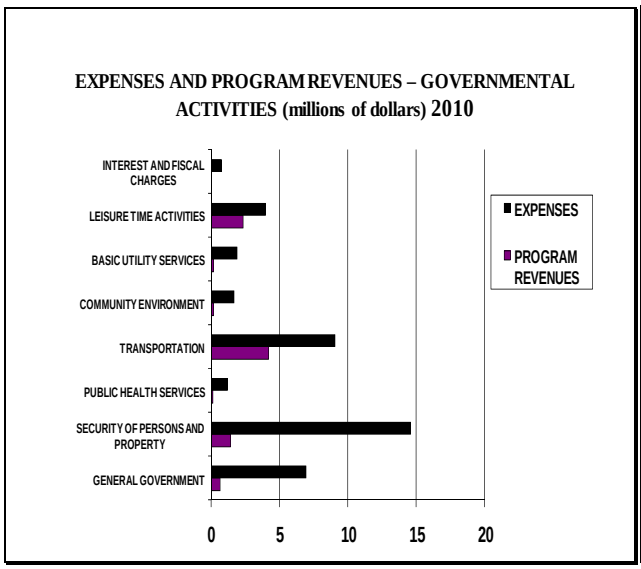
Capital grants and contributions increased $2,374,365 during 2010, which primarily resulted from the several grants awarded during the year especially for the Clague Road Widening Project.

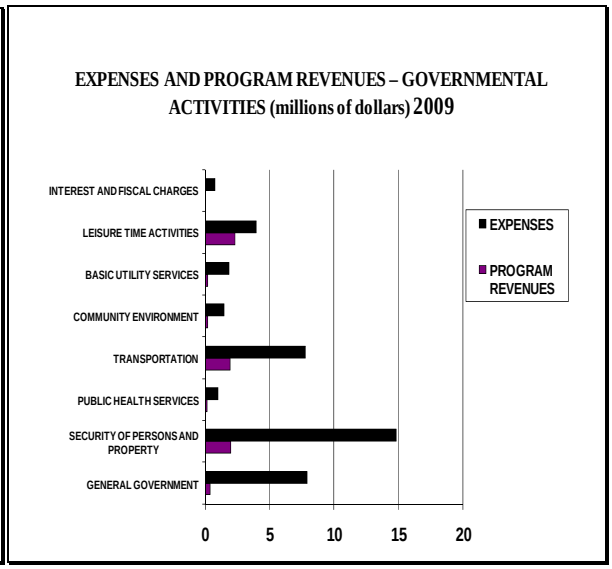
General revenues from grants and entitlements, such as local government funds, are also revenue generators. The City monitors its source of revenues very closely for fluctuations. During 2010, the City received $2.6 million in grant monies, compared to $0.2 million in 2009, due primarily to additional monies received for street projects. Investment earnings decreased by $2,523,814 from 2009 due to decreasing interest rates earned on investments during 2010.

The largest program function for the City for 2010 is security of persons and property, with program expenses of $14,584,694 as compared to $14,833,854 in 2009, a decrease of 1.68 percent. The decrease was due to the City not filling some of the vacant positions primarily in the Police Department mostly due to retirements. The next largest program expense for 2010 is transportation, with program expenses of $9,085,307 as compared to $7,754,905 in 2009, an increase of 17.16 percent. Contributing factors to this increase included additional costs for road maintenance projects due to having a more extensive program compared to the preceding year and also increases in contractual amounts paid for rubbish collection and snow removal including the cost of salt purchases.

The next largest program is general government which accounts for the basic operations of the City including council, mayor, finance, law, purchasing, civil service, engineering, building maintenance, among other services. General government expenses for 2010 are considerably lower than the prior year, and stand at $6,968,302 for 2010, as compared to $7,911,956 for 2009. The 2010 decrease was primarily due to the large settlement paid off during 2009. This decrease was slightly offset by an extra pay period during 2010 for all employees which costs the City approximately $700,000.

Leisure time activities expense increased slightly during 2010, increasing by $15,801 or 0.40 percent. Community environment increased $223,955 or 15.33 percent due to an extra pay period and certain increase in salaries and benefits for departmental employees. Expenses for basic utility services increased from 2009 to 2010 by $74,202 or 4.03 percent due to increase in operating costs and an extra pay period.





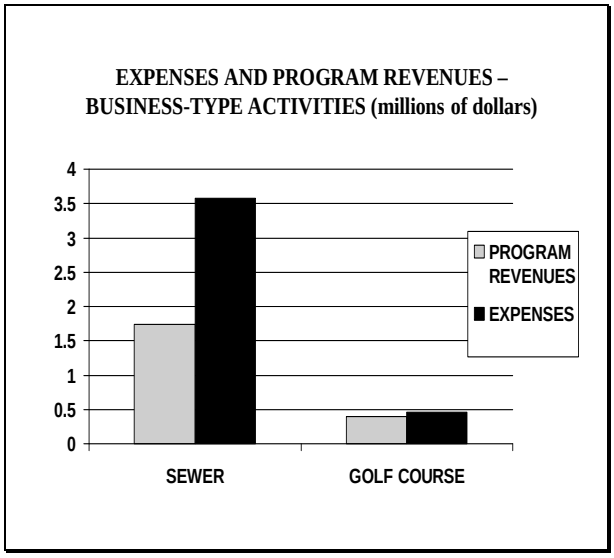
The charts above reflect how the City funds it programs, either through program or general revenues. As can be seen above, all programs have a heavy reliance on general revenues, with over 80 percent of total 2010 revenues coming from general revenues. Leisure time activities received the most charges for services program revenue, primarily from the City recreation center which is a membership-only facility.

While security of persons and property is a large program expense, only a small portion of the total program expense is offset by program revenues. The primary program revenue is from police fines and forfeitures. The fire and emergency rescue department is now partially funded with the EMS fee reimbursement which was initiated during mid 2008 and generates approximately $800,000 per year.

Transportation program expense is only partially funded through operating grants and contributions, which are the State-collected gasoline and motor vehicle license taxes. The remaining program expense must be funded through City general revenues. With the City's aggressive infrastructure program in place, transportation program expense will continue to make up a large portion of the City's overall expenses as the roadways are capitalized and depreciated over time.

Business-Type Activities and Enterprise Funds

The Business-Type activities of the City, which include the City's sewer operations and golf activities, decreased the City's net assets by $1,854,696 during 2010, as compared to a decrease of net assets of $1,704,629 during 2009.



Program expenses exceeded program revenues in the amount of $1,828,366 for the sewer operations in 2010. This is due to increased contributions required for the City's share of operating expenses of the Rocky River Wastewater Treatment Plant, improved maintenance program for sewers through the public service department, as well as additional sewer depreciation for recently-replaced sewer lines.

Program expenses exceeded program revenues in the Golf Course activity in the amount of $63,408 for the current year due to the charges for services not being sufficient to cover the cost of operations of the golf course. This is comparable to the previous year and resulted in a decrease in net assets at year-end.

Financial Analysis of the Government's Funds

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

Governmental Funds

Funds are created and segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. Resources that are not restricted, committed, or assigned are accounted for in the general fund.

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the year. Information about the City's governmental funds begins on page 20. These funds are accounted for by using the modified accrual basis of accounting.

As of the end of the current year, the City of Westlake's governmental funds reported combined ending fund balances of $61,515,359. Nonspendable fund balance of $2,365,724 includes interfund loans, prepaids, inventory and cemetery investments. Fund balance in the amount of $32,855,241 is restricted for road improvements, police and fire department operations, unclaimed monies and capital improvements. Fund balance in the amount of $1,125,004 is committed to recreation and donations. Assigned fund balance includes $12,150,642 for future severance payments, safety town, equipment replacement, franchise taxes, swimming pool operations and community services. Unassigned fund balances of $13,018,748 represents all balances not previously classified.

All governmental funds had total revenues of $46,569,850 and expenditures of $56,841,105, with expenditures exceeding revenues by $10,271,255. While revenues decreased from the previous year, expenditures increased significantly from the previous year mainly due to the renewal of $9,300,000 bond anticipation notes during 2010 and were initially issued in 2009 for street improvement projects.

General Fund

The general fund is the chief operating fund of the City. At the end of the current year, total fund balance for the general fund was $29,006,284, of which $1,818,892 was nonspendable because of advances, prepaids, inventory and cemetery investments, $653,893 was restricted for unclaimed monies, $12,135,035 was assigned to future severance payments, safety town, capital acquisition, franchise taxes, swimming pool operations, community services, cemetery operations and encumbrances, and $14,398,464 was unassigned for financial reporting purposes. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to annual fund expenditures. Unassigned general fund balance represents 54.25 percent of total general fund expenditures, while total fund balance represents 109.29 percent of that same amount. Total fund balance of the City's general fund increased by $2,543,753, primarily due to reductions in personnel expenditures due to attrition and the vacancies not being filled, as well as lower expenditures for rubbish collection and snow removal.

Recreation Fund

The recreation special revenue fund accounts for membership and program fees which are used to operate and maintain the recreation center. At the end of the current year, total fund balance for the Recreation fund was $968,113, which was a decrease from the prior year, due to the City allocating recreation income taxes to the recreation capital projects fund for future capital needs.

Special Assessment Bond Retirement Fund

The special assessment bond retirement debt service fund accounts for resources used for the retirement of debt issued to finance public improvements deemed to benefit the properties against which special assessments are levied. At the end of the current year, total fund balance was $404,069, which was a small decrease from the prior year mainly due to principal and interest payments exceeding revenues.

Issue 2 Improvements Fund

This fund accounts for the receipt of State grants to pay contractor's costs on the Issue 2 infrastructure project. At the end of 2010, total expenditures exceeded revenues by $1,081,636 mainly due to the initiation of the Clague Road Widening Project during current year.

Infrastructure Tax Fund

The Infrastructure Tax capital projects fund accounts for the infrastructure-related capital improvements which are funded through a 3/8 of one percent of dedicated income tax. During the current year, the fund balance of the City's infrastructure tax fund decreased by $2,411,177 resulting from projects such as water line rehabilitation and preliminary road construction. The dedicated 3/8 of one percent income tax for infrastructure used by this fund was renewed in November 2006, and was effective for another fifteen years beginning January 1, 2008.

Grants Fund

This fund accounts for various State and Federal monies which are used for historical site preservation and the construction of recreation facilities. Total fund balance decreased by $351,855 due to fewer grant funds received during 2010 as compared to the previous year.

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. During the course of 2010 the City amended its general fund budget on various occasions. All recommendations for budget changes come to the Finance Committee of City Council for review before going to the whole Council for ordinance enactment on the change. The City does allow small interdepartmental budget changes that modify line items within the accounting system which are within their appropriation category (salaries and other expenses). The general fund supports many of our major activities such as our police and fire departments as well as most legislative and executive activities. The general fund is monitored closely, looking for possible revenue shortfalls or overspending by individual departments.

For the general fund, original budgeted revenues were $28,241,846 while the final budgeted revenues were $28,237,396. Original general fund budgeted expenditures were $32,064,824, and the final amended budget was $32,329,374. Actual general fund expenditures were $27,337,958 or $4,991,416 less than budgeted due to other operating expenditures less than originally estimated.

The differences between the general fund's amended or final budget and the actual expenditures were as follows:

- $1,436,000 was budgeted for personnel expenses for certain vacant positions in the Police, Fire and Service Departments which were not filled during the year.

- Costs of rubbish collection and annual road maintenance program came in $1,431,000 lower than budgeted.
- Purchase of certain service vehicles came in $46,000 under budget.
- An amount of $1.3 million was budgeted for the construction of a Civic Center at Crocker Park which project was delayed to a future date.

Capital Assets and Debt Administration

Capital Assets

Table 3 shows 2010 balances of capital assets as compared to 2009.

CAPITAL ASSETS
(NET OF DEPRECIATION)
TABLE 3

	Governmental Activities		Business-Type Activities	
	2010	2009	2010	2009
Land	$14,161,808	$14,161,808	$1,499,176	$1,499,176
Construction in Progress	14,623,711	10,376,062	1,851,767	1,822,042
Buildings	33,457,528	34,203,397	1,362,073	1,396,985
Improvements	2,194,535	2,311,578	65,194	74,369
Machinery & Equipment	1,260,946	1,099,866	51,758	58,123
Furniture and Fixtures	584,158	600,186	3,751	6,327
Vehicles	2,244,139	2,469,675	8,164	30,680
Infrastructure				
Roads	35,473,331	34,689,766	0	0
Water Mains	20,176,005	19,603,932	0	0
Storm Sewers	13,185,879	12,536,102	0	0
Sewers	0	0	26,492,776	26,204,903
Culverts	683,371	766,206	0	0
Traffic Signals	2,574,101	2,659,897	0	0
Bridges	1,125,090	1,160,023	0	0
Total	$141,744,602	$136,638,498	$31,334,659	$31,092,605

The most significant increases in governmental capital assets came in construction in progress, which increased $4,247,649 during 2010 relating to widening of Clague Road and construction of two water lines in addition to other property acquisition. Total capital assets for business-type activities increased $242,054 to $31,334,659 in 2010, due to current year acquisitions outpacing current year depreciation.

The City is committed to a long-term goal of meeting the needs of its infrastructure and facilities. We have a five-year capital plan in place that provides for street improvements and adding additional facilities to complement our current structures. For additional information see Note 10 to the basic financial statements.

Debt

As of December 31, 2010, the City of Westlake had $24,697,705 in bonds and loans outstanding.

OUTSTANDING DEBT
TABLE 4

	Governmental Activities	
	2010	2009
General Obligation Bonds	$10,001,023	$11,090,129
Special Assessment Bonds	4,744,001	5,040,303
Notes Payable	9,326,970	9,301,906
OPWC Loans	625,711	686,472
Total	$24,697,705	$26,118,810

The general obligation bonds are composed of (1) Sewer Improvement – a 2004 voted debt issue repaid from charges for services; (2) 1997 Safety Facility Refunding Bonds repaid from property taxes, (3) 1997 Recreation Center voted issue for the construction of the City recreation center to be repaid from a dedicated 1/8 percent of the City's municipal income tax; and (4) Various purpose other bonds including advance refunding bonds issued in 1997 for the safety facilities debt and 2004 for street improvements.

The special assessment bonds consist of the Crocker/Detroit intersection improvement assessment, various sewer construction projects, Ranney Parkway, various sidewalk improvements, and various other improvements. The principal and interest for these bonds are paid from the collection of special assessments by the County Auditor from the specific property owners who primarily benefited from the projects.

The notes payable are notes issued in the anticipation of the issuance of bonds to pay costs related to the improvement of streets.

The OPWC loans are being paid semi-annually from the Issue Two Improvement Fund funded by property taxes for various infrastructure projects being financed through the Ohio Public Works program.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10.5 percent of total assessed valuation. The City's overall legal debt margin was $123,914,548 at December 31, 2010.

Additional information concerning the City's debt can be found in Note 17 to the basic financial statements.

Current Financial Related Activities

The City of Westlake maintained throughout 2010 a Moody's Investors Service and Fitch's Aaa rating, and Standard and Poor's AAA rating, and all ratings were affirmed in 2008. Westlake remains the first suburb in Ohio to have been awarded all of the Aaa/AAA ratings.

The Administration and City Council developed a master plan for the acquisition of equipment and the building or upgrading of City facilities. As a result, we have seen a remarkable increase in our capital assets over that period of time and the expansion of all City services. The 2010 year is no different as the City completed the street, water line, sewer line, and other infrastructure improvements.

On behalf of the City of Westlake, we personally thank our State Auditor, Dave Yost, and Local Government Services section of the State Auditor's office for their involvement and support in putting together the GASB 34 statements. Auditor Yost and his staff certainly exemplify the fact that they seek the State of Ohio to be one of the more respected financial reporting governments and have committed themselves toward leading the way and providing the necessary guidance to enable all communities the opportunity to reach a level of excellence.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and show the City's accountability for all money it receives, spends, or invests. If you have any questions about this report or need additional information contact Director of Finance Prashant Shah, CPA, City of Westlake, 27700 Hilliard Blvd., Westlake, Ohio 44145, telephone 440-617-4252, or web site at www.cityofwestlake.org.

BASIC FINANCIAL STATEMENTS

City of Westlake, Ohio
Statement of Net Assets
December 31, 2010

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	$60,983,213	$6,876,072	$67,859,285
Cash and Cash Equivalents with Fiscal Agents	35,000	0	35,000
Cash and Cash Equivalents with Escrow Agents	923,562	127,305	1,050,867
Materials and Supplies Inventory	279,555	10,216	289,771
Accrued Interest Receivable	280,266	17,506	297,772
Accounts Receivable	457,825	389,504	847,329
Internal Balances	240,000	(240,000)	0
Intergovernmental Receivable	3,338,991	0	3,338,991
Prepaid Items	200,438	177	200,615
Municipal Income Taxes Receivable	4,343,444	0	4,343,444
Admission Taxes Receivable	17,464	0	17,464
Hotel Taxes Receivable	24,783	0	24,783
Permissive Motor Vehicle Taxes Receivable	38,094	0	38,094
Property Taxes Receivable	12,142,435	0	12,142,435
Special Assessments Receivable	4,490,000	0	4,490,000
Deferred Charges	469,088	0	469,088
Investment in Joint Venture	0	9,427,191	9,427,191
Nondepreciable Capital Assets	28,785,519	3,350,943	32,136,462
Depreciable Capital Assets, Net	112,959,083	27,983,716	140,942,799
Total Assets	230,008,760	47,942,630	277,951,390
Liabilities			
Accounts Payable	277,954	21,535	299,489
Contracts Payable	274,101	0	274,101
Accrued Wages	298,768	10,471	309,239
Matured Compensated Absences	86,122	0	86,122
Retainage Payable	923,562	127,305	1,050,867
Accrued Interest Payable	98,005	0	98,005
Intergovernmental Payable	470,582	1,266	471,848
Deferred Revenue	11,547,300	0	11,547,300
Unearned Revenue	8,730	170,303	179,033
Notes Payable	1,950,000	0	1,950,000
Claims Payable	222,965	0	222,965
Long-Term Liabilities:			
Due Within One Year	1,765,761	0	1,765,761
Due In More Than One Year	27,033,120	0	27,033,120
Total Liabilities	44,956,970	330,880	45,287,850
Net Assets			
Invested in Capital Assets, Net of Related Debt	118,410,063	31,334,659	149,744,722
Restricted for:			
Capital Projects	27,653,487	0	27,653,487
Debt Service	5,493,599	0	5,493,599
Street Maintenance	2,060,494	0	2,060,494
Emergency Medical Service	1,308,659	0	1,308,659
Unclaimed Monies	653,893	0	653,893
Permissive Motor Vehicle	860,056	0	860,056
Police and Fire Operating	398,979	0	398,979
Other Purposes	4,248,236	0	4,248,236
Unrestricted	23,964,324	16,277,091	40,241,415
Total Net Assets	$185,051,790	$47,611,750	$232,663,540

See accompanying notes to the basic financial statements

City of Westlake, Ohio
Statement of Activities
For the Year Ended December 31, 2010

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	$6,968,302	$618,409	$46,658	$0
Security of Persons and Property	14,584,694	1,055,314	357,955	0
Public Health Services	1,185,741	163,675	0	0
Transportation	9,085,307	257,883	1,372,499	2,572,627
Community Environment	1,685,287	158,287	36,205	0
Basic Utility Services	1,917,453	182,493	0	0
Leisure Time Activities	3,979,282	2,339,261	0	0
Interest and Fiscal Charges	762,104	0	0	0
Total Governmental Activities	40,168,170	4,775,322	1,813,317	2,572,627
Business-Type Activities				
Sewer	3,574,031	1,745,665	0	0
Golf Course	462,322	398,914	0	0
Total Business-Type Activities	4,036,353	2,144,579	0	0
Total	$44,204,523	$6,919,901	$1,813,317	$2,572,627

General Revenues
Property Taxes Levied for:
General Purposes
Police Pension
Fire Pension
Police and Fire Operating
Debt Service
Municipal Income Taxes Levied for:
General Purposes
Recreation
Debt Service
Capital Outlay
Admission Taxes
Hotel Taxes
Grants and Entitlements not Restricted to Specific Programs
Franchise Taxes
Investment Earnings
Gain on Sale of Capital Assets
Miscellaneous

Total General Revenues Before Transfers

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
($6,303,235)	$0	($6,303,235)
(13,171,425)	0	(13,171,425)
(1,022,066)	0	(1,022,066)
(4,882,298)	0	(4,882,298)
(1,490,795)	0	(1,490,795)
(1,734,960)	0	(1,734,960)
(1,640,021)	0	(1,640,021)
(762,104)	0	(762,104)
(31,006,904)	0	(31,006,904)
0	(1,828,366)	(1,828,366)
0	(63,408)	(63,408)
0	(1,891,774)	(1,891,774)
(31,006,904)	(1,891,774)	(32,898,678)
9,875,483	0	9,875,483
370,331	0	370,331
370,331	0	370,331
1,110,992	0	1,110,992
120,758	0	120,758
12,617,962	0	12,617,962
53,841	0	53,841
835,022	0	835,022
5,506,156	0	5,506,156
178,209	0	178,209
406,204	0	406,204
4,460,061	0	4,460,061
479,845	0	479,845
264,472	0	264,472
57,300	46,940	104,240
499,937	64	500,001
37,206,904	47,004	37,253,908
9,926	(9,926)	0
37,216,830	37,078	37,253,908
6,209,926	(1,854,696)	4,355,230
178,841,864	49,466,446	228,308,310
$185,051,790	$47,611,750	$232,663,540

City of Westlake, Ohio
Balance Sheet
Governmental Funds
December 31, 2010

	General	Recreation	Special Assessment Bond Retirement	Issue 2 Improvements	Infrastructure Tax	Grants
Assets						
Equity in Pooled Cash and Cash Equivalents	$24,276,345	$961,562	$404,069	$3,411,869	$9,151,420	$3,223,123
Cash and Cash Equivalents:						
with Fiscal Agents	0	0	0	0	0	0
with Escrow Agents	0	0	0	269,730	319,960	0
Materials and Supplies Inventory	276,950	2,605	0	0	0	0
Accrued Interest Receivable	161,674	2,168	0	0	75,336	0
Accounts Receivable	152,437	1,317	0	0	0	0
Interfund Receivable	190,000	0	0	0	60,000	0
Intergovernmental Receivable	2,032,890	0	0	224,046	0	7,584
Prepaid Items	171,942	348	0	0	0	0
Municipal Income Taxes Receivable	2,891,321	53,841	0	0	1,090,023	0
Admission Taxes Receivable	17,464	0	0	0	0	0
Hotel Taxes Receivable	24,783	0	0	0	0	0
Permissive Motor Vehicle Taxes Receivable	0	0	0	0	0	0
Property Taxes Receivable	10,118,694	0	0	0	0	0
Special Assessments Receivable	0	0	4,490,000	0	0	0
Advances to Other Funds	1,180,000	0	0	0	8,110,000	0
Restricted Assets:						
Equity in Pooled Cash and Cash Equivalents	653,893	0	0	0	0	0
Total Assets	$42,148,393	$1,021,841	$4,894,069	$3,905,645	$18,806,739	$3,230,707
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	$196,977	$23,897	$0	$476	$0	$0
Contracts Payable	179,466	0	0	0	63,826	12,693
Accrued Wages	247,077	16,869	0	662	535	0
Retainage Payable	0	0	0	269,730	319,960	0
Interfund Payable	0	0	0	60,000	0	0
Matured Compensated Absences Payable	86,122	0	0	0	0	0
Intergovernmental Payable	469,855	246	0	0	8	7
Deferred Revenue	11,953,882	12,716	4,490,000	0	257,438	0
Advances From Other Funds	0	0	0	4,660,000	0	3,512,500
Unearned Revenue	8,730	0	0	0	0	0
Notes Payable	0	0	0	0	1,950,000	0
Total Liabilities	13,142,109	53,728	4,490,000	4,990,868	2,591,767	3,525,200
Fund Balances						
Nonspendable	1,818,892	2,953	0	0	0	0
Restricted	653,893	0	404,069	0	16,214,972	0
Committed	0	965,160	0	0	0	0
Assigned	12,135,035	0	0	0	0	0
Unassigned (Deficit)	14,398,464	0	0	(1,085,223)	0	(294,493)
Total Fund Balances (Deficit)	29,006,284	968,113	404,069	(1,085,223)	16,214,972	(294,493)
Total Liabilities and Fund Balances	$42,148,393	$1,021,841	$4,894,069	$3,905,645	$18,806,739	$3,230,707

See accompanying notes to the basic financial statements

Other Governmental Funds	Total Governmental Funds
$16,697,016	$58,125,404
35,000	35,000
333,872	923,562
0	279,555
41,088	280,266
303,834	457,588
0	250,000
1,074,471	3,338,991
4,093	176,383
308,259	4,343,444
0	17,464
0	24,783
38,094	38,094
2,023,741	12,142,435
0	4,490,000
0	9,290,000
0	653,893
$20,859,468	$94,866,862
$54,847	$276,197
18,116	274,101
31,115	296,258
333,872	923,562
0	60,000
0	86,122
448	470,564
3,051,933	19,765,969
1,067,500	9,240,000
0	8,730
0	1,950,000
4,557,831	33,351,503
543,879	2,365,724
15,582,307	32,855,241
159,844	1,125,004
15,607	12,150,642
0	13,018,748
16,301,637	61,515,359
$20,859,468	$94,866,862

City of Westlake, Ohio

Reconciliation of Total Governmental Fund Balances to
Net Assets of Governmental Activities
December 31, 2010

Total Governmental Fund Balances		$61,515,359
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.		141,744,602
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Charges for Services	314,720	
Property Taxes	595,135	
Municipal Income Tax	1,025,819	
Intergovernmental	1,792,995	
Special Assessments	4,490,000	
Total		8,218,669
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		2,000,958
Bond issuance costs will be amortized over the life of the bonds on the statement of net assets.		469,088
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(98,005)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Notes Payable	(7,376,970)	
General Obligation Bonds	(10,001,023)	
Special Assessment Bonds	(4,744,001)	
OPWC Loans	(625,711)	
Landfill Postclosure Costs	(600,639)	
Compensated Absences Payable	(5,450,537)	
Total		(28,798,881)
Net Assets of Governmental Activities		$185,051,790

City of Westlake, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2010

	General	Recreation	Special Assessment Bond Retirement	Issue 2 Improvements	Infrastructure Tax	Grants
Revenues						
Property Taxes	$9,895,312	$0	$0	$0	$0	$0
Municipal Income Taxes	12,707,117	41,125	0	0	4,840,119	0
Admission Taxes	178,209	0	0	0	0	0
Hotel Taxes	406,204	0	0	0	0	0
Permissive Motor Vehicle Taxes	0	0	0	0	0	0
Charges for Services	573,173	2,027,072	0	1,600	0	0
Licenses, Permits and Fees	432,996	0	0	0	0	0
Fines and Forfeitures	290,181	0	0	0	0	0
Intergovernmental	4,410,520	0	0	2,402,270	0	205,764
Special Assessments	0	0	285,000	0	0	0
Interest	0	4,002	185,601	0	0	0
Rentals	89,955	74,543	0	0	0	0
Contributions and Donations	100	0	0	0	0	0
Franchise Taxes	479,845	0	0	0	0	0
Miscellaneous	297,355	10,785	0	0	161,418	0
Total Revenues	29,760,967	2,157,527	470,601	2,403,870	5,001,537	205,764
Expenditures						
Current:						
General Government	6,810,554	0	0	0	0	0
Security of Persons and Property	10,251,870	0	0	0	0	0
Public Health Services	1,077,970	0	0	0	0	0
Transportation	5,323,992	0	0	0	0	0
Community Environment	1,573,027	0	0	0	0	0
Basic Utility Services	666,299	0	0	0	0	0
Leisure Time Activities	813,965	2,502,487	0	0	0	0
Capital Outlay	23,119	0	0	3,485,545	5,281,460	576,369
Debt Service:						
Principal Retirement	0	0	285,000	60,761	9,300,000	0
Interest and Fiscal Charges	0	0	220,263	0	181,028	0
Capital Appreciation Bonds Interest	0	0	0	0	0	0
Bond Issuance Costs	0	0	0	0	35,416	0
Total Expenditures	26,540,796	2,502,487	505,263	3,546,306	14,797,904	576,369
Excess of Revenues Over (Under) Expenditures	3,220,171	(344,960)	(34,662)	(1,142,436)	(9,796,367)	(370,605)
Other Financing Sources (Uses)						
Sale of Capital Assets	34,382	0	0	0	0	0
Bond Anticipation Notes Issued	0	0	0	0	7,350,000	0
Bond Anticipation Notes Premium	0	0	0	0	53,940	0
Transfers In	0	0	0	60,800	0	18,750
Transfers Out	(710,800)	0	0	0	(18,750)	0
Total Other Financing Sources (Uses)	(676,418)	0	0	60,800	7,385,190	18,750
Net Change in Fund Balances	2,543,753	(344,960)	(34,662)	(1,081,636)	(2,411,177)	(351,855)
Fund Balances (Deficit) Beginning of Year	26,462,531	1,313,073	438,731	(3,587)	18,626,149	57,362
Fund Balances (Deficit) End of Year	$29,006,284	$968,113	$404,069	($1,085,223)	$16,214,972	($294,493)

See accompanying notes to the basic financial statements

City of Westlake, Ohio

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the Year Ended December 31, 2010

Other Governmental Funds	Total Governmental Funds			
		Net Change in Fund Balances - Total Governmental Funds		($2,832,933)
		Amounts reported for governmental activities in the statement of activities are different because		
$1,976,379	$11,871,691	Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.		
1,547,811	19,136,172	Capital Asset Additions	11,753,761	
0	178,209	Current Year Depreciation	(6,578,256)	
0	406,204	Total		5,175,505
257,883	257,883			
852,799	3,454,644	Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		(69,401)
39,448	472,444			
69,752	359,933	Revenues in the statement of activities that do not provide current financial resources are not reported as revenues.		
1,684,159	8,702,713	Delinquent Property Taxes	(23,796)	
0	285,000	Municipal Income Taxes	(123,191)	
74,869	264,472	Intergovernmental	107,087	
0	164,498	Special Assessments	(285,000)	
36,105	36,205	Charges for Services	58,414	
0	479,845	Rentals	7,378	
30,379	499,937	Fines and Forfeitures	128	
6,569,584	46,569,850	Total		(258,980)
25,037	6,835,591			
3,932,909	14,184,779	Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		
950	1,078,920	Bond Anticipation Notes	9,300,000	
1,663,282	6,987,274	General Obligation Bonds	880,000	
107,407	1,680,434	Capital Appreciation Bonds	239,998	
97,540	763,839	Special Assessment Bonds	285,000	
0	3,316,452	OPWC Loans Payable	60,761	
1,040,285	10,406,778	Total		10,765,759
979,268	10,625,029			
384,572	785,863	Other financing sources in the governmental funds increase long-term liabilities in the statement of net assets.		
140,730	140,730	Bond Anticipation Notes Issued	(7,350,000)	
0	35,416	Premium on Bond Anticipation Notes Issued	(53,940)	
8,371,980	56,841,105	Total		(7,403,940)
		In the statement of activities, bond issuance costs are amortized over the term of the notes, whereas in governmental funds a note issuance expenditure is reported when notes are issued.		35,416
(1,802,396)	(10,271,255)			
		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.		
0	34,382	Accrued Interest	59,176	
0	7,350,000	Annual Accretion on Capital Appreciation Bonds	(13,952)	
0	53,940	Amortization of Bond Premium	13,432	
650,000	729,550	Amortization of Note Premium	28,876	
0	(729,550)	Amortization of Bond Issuance Costs	(44,703)	
650,000	7,438,322	Amortization of Loss on Refunding	(19,070)	
(1,152,396)	(2,832,933)	Total		23,759
		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.		
17,454,033	64,348,292	Compensated Absences	38,570	
$16,301,637	$61,515,359	Landfill	(73,994)	
		Total		(35,424)
		The internal service fund used by management to charge the costs of insurance to individual funds is not reported in entity-wide statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		810,165
		Change in Net Assets of Governmental Activities		$6,209,926

City of Westlake, Ohio
Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$9,701,314	$9,701,314	$9,895,312	$193,998
Municipal Income Taxes	12,000,000	12,000,000	12,427,976	427,976
Admission Taxes	200,000	200,000	192,875	(7,125)
Hotel Taxes	400,000	400,000	406,030	6,030
Charges for Services	523,400	523,400	565,250	41,850
Licenses, Permits and Fees	395,800	395,800	432,996	37,196
Fines and Forfeitures	200,300	200,300	307,687	107,387
Intergovernmental	3,033,022	3,033,022	4,193,013	1,159,991
Interest	709,000	709,000	961,590	252,590
Rentals	88,810	88,810	98,923	10,113
Contributions and Donations	0	0	100	100
Franchise Taxes	430,000	430,000	473,938	43,938
Miscellaneous	560,200	555,750	294,709	(261,041)
Total Revenues	28,241,846	28,237,396	30,250,399	2,013,003
Expenditures				
Current:				
General Government	9,457,088	9,684,588	7,116,205	2,568,383
Security of Persons and Property	11,461,694	11,464,194	10,703,000	761,194
Public Health Services	1,267,473	1,246,473	1,096,632	149,841
Transportation	6,456,389	6,456,389	5,250,704	1,205,685
Community Environment	1,685,861	1,741,411	1,629,740	111,671
Basic Utility Services	772,170	772,170	678,364	93,806
Leisure Time Activities	937,749	937,749	836,913	100,836
Capital Outlay	26,400	26,400	26,400	0
Total Expenditures	32,064,824	32,329,374	27,337,958	4,991,416
Excess of Revenues Over (Under) Expenditures	(3,822,978)	(4,091,978)	2,912,441	7,004,419
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	34,382	34,382
Advances In	265,450	165,450	631,700	466,250
Advances Out	0	(1,421,700)	(1,420,000)	1,700
Transfers Out	(850,000)	(710,800)	(710,800)	0
Total Other Financing Sources (Uses)	(584,550)	(1,967,050)	(1,464,718)	502,332
Net Change in Fund Balance	(4,407,528)	(6,059,028)	1,447,723	7,506,751
Fund Balance Beginning of Year	21,729,293	21,729,293	21,729,293	0
Prior Year Encumbrances Appropriated	1,105,183	1,105,183	1,105,183	0
Fund Balance End of Year	$18,426,948	$16,775,448	$24,282,199	$7,506,751

See accompanying notes to the basic financial statements

City of Westlake, Ohio

Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$2,142,000	$2,142,000	$2,027,003	($114,997)
Interest	0	0	2,682	2,682
Rentals	76,000	76,000	74,543	(1,457)
Miscellaneous	10,100	10,100	11,010	910
Total Revenues	2,228,100	2,228,100	2,115,238	(112,862)
Expenditures				
Current:				
Leisure Time Activities	2,802,939	2,822,939	2,566,990	255,949
Net Change in Fund Balance	(574,839)	(594,839)	(451,752)	143,087
Fund Balance Beginning of Year	1,332,888	1,332,888	1,332,888	0
Prior Year Encumbrances Appropriated	45,898	45,898	45,898	0
Fund Balance End of Year	$803,947	$783,947	$927,034	$143,087

See accompanying notes to the basic financial statements

City of Westlake, Ohio
Statement of Fund Net Assets
Proprietary Funds
December 31, 2010

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Sewer	Golf Course	Total	
Assets				
Current Assets				
Equity in Pooled Cash and Cash Equivalents	$6,845,440	$30,632	$6,876,072	$2,203,916
Cash and Cash Equivalents with Escrow Agents	127,305	0	127,305	0
Materials and Supplies Inventory	0	10,216	10,216	0
Accrued Interest Receivable	17,506	0	17,506	0
Accounts Receivable	389,504	0	389,504	237
Prepaid Items	177	0	177	24,055
Total Current Assets	7,379,932	40,848	7,420,780	2,228,208
Noncurrent Assets				
Investment in Joint Venture	9,427,191	0	9,427,191	0
Nondepreciable Capital Assets	1,851,767	1,499,176	3,350,943	0
Depreciable Capital Assets, Net	27,252,848	730,868	27,983,716	0
Total Noncurrent Assets	38,531,806	2,230,044	40,761,850	0
Total Assets	45,911,738	2,270,892	48,182,630	2,228,208
Liabilities				
Current Liabilities				
Accounts Payable	21,325	210	21,535	1,757
Claims Payable	0	0	0	222,965
Accrued Wages	7,633	2,838	10,471	2,510
Retainage Payable	127,305	0	127,305	0
Interfund Payable	0	190,000	190,000	0
Intergovernmental Payable	1,225	41	1,266	18
Unearned Revenue	170,303	0	170,303	0
Total Current Liabilities	327,791	193,089	520,880	227,250
Long-Term Liabilities				
Advances From Other Funds	0	50,000	50,000	0
Total Liabilities	327,791	243,089	570,880	227,250
Net Assets				
Invested in Capital Assets	29,104,615	2,230,044	31,334,659	0
Unrestricted (Deficit)	16,479,332	(202,241)	16,277,091	2,000,958
Total Net Assets	$45,583,947	$2,027,803	$47,611,750	$2,000,958

See accompanying notes to the basic financial statements

City of Westlake, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended December 31, 2010

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Sewer	Golf Course	Total	
Operating Revenues				
Charges for Services	$1,726,105	$361,394	$2,087,499	$4,349,765
Tap-In-Fees	19,560	0	19,560	0
Rentals	0	37,520	37,520	0
Miscellaneous	0	64	64	589
Total Operating Revenues	1,745,665	398,978	2,144,643	4,350,354
Operating Expenses				
Personal Services	423,192	227,260	650,452	130,635
Fringe Benefits	200,002	71,949	271,951	27,754
Contractual Services	1,581,645	59,082	1,640,727	597,557
Materials and Supplies	13,890	48,302	62,192	1,234
Depreciation	1,035,582	41,173	1,076,755	0
Other	46,066	14,556	60,622	0
Claims	0	0	0	2,783,009
Total Operating Expenses	3,300,377	462,322	3,762,699	3,540,189
Operating Income (Loss)	(1,554,712)	(63,344)	(1,618,056)	810,165
Non Operating Revenues (Expenses)				
Interest	46,940	0	46,940	0
Loss on Disposal of Capital Assets	(16,661)	0	(16,661)	0
Loss in Joint Venture	(273,654)	0	(273,654)	0
Total Non Operating Revenues (Expenses)	(243,375)	0	(243,375)	0
Income (Loss) Before Capital Contributions and Transfers	(1,798,087)	(63,344)	(1,861,431)	810,165
Capital Contributions	0	6,735	6,735	0
Change in Net Assets	(1,798,087)	(56,609)	(1,854,696)	810,165
Net Assets Beginning of Year	47,382,034	2,084,412	49,466,446	1,190,793
Net Assets End of Year	$45,583,947	$2,027,803	$47,611,750	$2,000,958

See accompanying notes to the basic financial statements

City of Westlake, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2010

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Sewer	Golf Course	Total	
Increase (Decrease) In Cash and Cash Equivalents				
Cash Flows from Operating Activities				
Cash Received from Customers	$1,693,852	$398,914	$2,092,766	$0
Cash Received from Interfund Services	0	0	0	4,379,684
Cash Received from Other Operating Sources	0	64	64	589
Cash Received from Tap-In Fees	19,560	0	19,560	0
Cash Payments to Suppliers for Goods and Services	(1,568,906)	(108,865)	(1,677,771)	(603,859)
Cash Payments for Claims	0	0	0	(2,653,441)
Cash Payments for Employee Services and Benefits	(694,184)	(305,911)	(1,000,095)	(164,673)
Cash Payments for Other Operating Expenses	(42,594)	(14,556)	(57,150)	0
Net Cash Provided by (Used for) Operating Activities	(592,272)	(30,354)	(622,626)	958,300
Cash Flows from Noncapital Financing Activities				
Advance In	0	290,000	290,000	0
Advance Out	0	(240,000)	(240,000)	0
Net Cash Provided by Noncapital Financing Activities	0	50,000	50,000	0
Cash Flows from Capital and Related Financing Activities				
Acquisition of Capital Assets	(1,328,735)	0	(1,328,735)	0
Cash Flows from Investing Activities				
Interest	51,001	0	51,001	0
Net Increase (Decrease) In Cash and Cash Equivalents	(1,870,006)	19,646	(1,850,360)	958,300
Cash and Cash Equivalents Beginning of Year	8,842,751	10,986	8,853,737	1,245,616
Cash and Cash Equivalents End of Year	$6,972,745	$30,632	$7,003,377	$2,203,916

(continued)

City of Westlake, Ohio
Statement of Cash Flows
Proprietary Funds (continued)
For the Year Ended December 31, 2010

	Business Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Sewer	Golf Course	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating Income (Loss)	($1,554,712)	($63,344)	($1,618,056)	$810,165
Adjustments:				
Depreciation	1,035,582	41,173	1,076,755	0
(Increase)/Decrease in Assets:				
Accounts Receivable	(28,393)	0	(28,393)	29,919
Materials and Supplies Inventory	0	(647)	(647)	0
Prepaid Items	0	0	0	60
Increase/(Decrease) in Liabilities:				
Accounts Payable	21,274	(834)	20,440	(5,128)
Contracts Payable	(101,646)	0	(101,646)	0
Accrued Wages	(15,823)	(5,082)	(20,905)	(4,817)
Retainage Payable	58,971	0	58,971	0
Intergovernmental Payable	(3,665)	(1,620)	(5,285)	(1,467)
Unearned Revenue	(3,860)	0	(3,860)	0
Claims Payable	0	0	0	129,568
Net Cash Provided by (Used for) Operating Activities	($592,272)	($30,354)	($622,626)	$958,300

See accompanying notes to the basic financial statements

Non-Cash Capital Transaction

In 2010, governmental funds transferred capital assets to the Golf Course enterprise fund, in the amount of $6,735. In addition, the Sewer enterprise fund transferred capital assets to governmental funds and the Golf enterprise fund in the amounts of $16,661 and $1,025, respectively.

City of Westlake, Ohio

Statement of Fiduciary Assets and Liabilities

Agency Funds

December 31, 2010

Assets	
Equity in Pooled Cash and Cash Equivalents	$1,039,227
Liabilities	
Deposits Held and Due to Others	$1,039,227

See accompanying notes to the basic financial statements

Note 1 – Reporting Entity

The City of Westlake is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1956.

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

The City of Westlake's primary government consists of all funds and departments which are not legally separate from the City. They include a police force, a fire fighting force, and a street maintenance and sanitation force, planning and zoning departments, parks and a recreation system, a sewer system, one golf course, and a staff to provide essential support to these service providers.

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

The Rocky River Wastewater Treatment Plant is a joint venture, owned and operated by the cities of Westlake, Rocky River, Bay Village and Fairview Park. The mayors of each city serve during their term in office as members of the Management Committee of the Rocky River Wastewater Treatment Plant. Each City is responsible for a percentage of the operating expenses of the plant based on volume of flow into the plant (See Note 21).

The City is associated with four jointly governed organizations, the West Shore Council of Governments, Tri-City Park, Safe Air For Environment (S.A.F.E) Council of Governments, and West Shore Area Rescue Association. These organizations are presented in Note 22 to the basic financial statements.

The City is also associated with the Westlake Community Improvement Corporation (WCIC). The WCIC is a not-for-profit corporation which was founded in 1976. The seven-member Board, which consists of three elected officials of the City and four members appointed by the trustees promotes industrial, commercial, distribution and research activities within the City. The City does not have a majority control in the Board and therefore, has been excluded from the reporting entity.

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City of Westlake have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its proprietary funds unless those pronouncements conflict with or contradict GASB pronouncements.

The City has elected not to apply FASB statements after November 30, 1989 to its business-type activities and its enterprise funds. The more significant of the City's accounting policies are described below.

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 has a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activities of the internal service funds are eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

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

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

Fund Accounting

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

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

General Fund The general fund accounts and reports for all financial resources not accounted for and reported in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City of Westlake and/or the general laws of Ohio.

Recreation Fund The recreation fund accounts for membership and program fees and one-eighth percent voted income tax committed for the operation and maintenance of recreation programs and the recreation center.

Special Assessment Bond Retirement Fund The special assessment bond retirement fund accounts for resources restricted for the retirement of debt issued to finance public improvements deemed to benefit the properties against which special assessments are levied.

Issue 2 Improvements Fund This fund accounts for the receipt of State grants restricted to pay contractor's costs on the Issue 2 infrastructure project.

Infrastructure Tax Fund This fund is restricted for the costs of all capital projects funded by a 3/8 percent voted increase in the municipal income tax.

Grants Fund The grants fund accounts for various State and Federal monies which are restricted for historical site preservation and the construction of recreation facilities.

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

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

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

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

Golf Course Fund The golf course fund accounts for the operations of the City owned golf course.

Internal Service Fund Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds report on a self-insurance program for employee hospital/medical, prescription, dental and vision insurance benefits and City department costs of the information technology department.

Fiduciary Funds Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own program. The City has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's agency funds account

for central dispatching services for the West Shore Council of Governments, deposits held for contractors and developers and assessments due to other governments.

Measurement Focus

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

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

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

Basis of Accounting

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

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlement and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 9). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are

provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

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

Property taxes for which there is an enforceable legal claim as of December 31, 2010, but which were levied to finance year 2011 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

Unearned Revenues On enterprise fund financial statements, revenue received as of December 31, 2010, for 2011 services, has been recorded as unearned revenue.

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

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

Budgetary Data

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

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

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

Pooled Cash and Cash Equivalents

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

During 2010, investments were limited to non-negotiable certificates of deposit, federal agency securities, U.S. treasury bills, and STAR Ohio. Non-negotiable certificates of deposit are reported at cost. Investments are reported at fair value, which is based on quoted market price or current share.

STAR Ohio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2010.

Interest earnings are allocated to City funds according to State statutes, City Charter, grant requirements, or debt related restrictions. Interest revenue credited to the special assessment bond retirement fund during 2010 was $185,601, none of which was assigned from other City funds.

Cash held for the City by The Bank of New York, for the payment of debt principal and interest as they come due, is included on the financial statements as "Cash and Cash Equivalents with Fiscal Agents".

Cash and cash equivalents that are held separately by the City for payment of retainage to contractors upon project completion are recorded as "Cash and Cash Equivalents with Escrow Agents".

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

Materials and Supplies Inventory

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

Prepaid Items

Payments made to vendors 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 the year in which services are consumed.

Restricted Assets

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

Capital Assets

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

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

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using a straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings and Improvements	50 years	50 years
Land Improvements	N/A	20 years
Machinery and Equipment	5 years	5 years
Furniture and Fixtures	10 years	10 years
Vehicles	2 - 15 years	2 - 15 years
Infrastructure	20 - 50 years	50 years

The City's infrastructure consists of roads, water mains, storm sewers, culverts, traffic signals and bridges and includes infrastructure acquired prior to December 31, 1980.

Interfund Balances

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

On fund financial statements, long-term interfund loans, reported as "advances to/from other funds", are classified as nonspendable fund balance which indicate that they are not in spendable form even though it is a component of net current assets. Repayment is expected to be made within a reasonable period of time.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The City records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service.

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 (those employees who will be eligible to receive termination payments in the next twenty years). 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 entire compensated absence liability is reported on the government-wide financial statements.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the general fund.

Accrued Liabilities and Long-term Obligations

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

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

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

> ***Nonspendable*** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.
>
> ***Restricted*** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

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

Net assets restricted for other purposes include state highway maintenance and repair, community development and recreational activities. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for sewer services, golf, self-insurance programs and information technology. Operating expenses are necessary costs that have been incurred in order to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating.

Interfund Activity

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

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for a repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are presented on the financial statements.

Bond Issuance Costs

On the government-wide financial statements, bond issuance costs are deferred and amortized over the term of the applicable bonds using the effective interest method. Within the governmental fund statements, bond issuance costs are expended when incurred.

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

Bond Premium

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On the governmental fund statements, bond premiums are receipted in the year the bonds are issued.

Gain/Loss on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old debt or the life of the new debt, whichever is shorter, using the effective interest method.

Extraordinary and Special Items

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

Estimates

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

Note 3 – Change in Accounting Principles

For fiscal year 2010, the City has implemented Governmental Accounting Standard Board (GASB) Statement No. 51"Accounting and Reporting for Intangible Assets". GASB Statement No. 51 establishes accounting and financial reporting of such assets to reduce inconsistencies, thereby enhancing the comparability of accounting and financial reporting of such assets among state and local governments. The implementation of this statement did not result in any change to the City's financial statements.

Note 4 – Accountability

The deficit fund balances in the Issue 2 Improvements and Grants capital projects funds, in the amount of $1,085,223 and $294,493, respectively, are the result of interfund loans which are used to finance activities until resources are available to repay the general fund.

Note 5 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General Fund	Recreation	Assessments Bond Retirement	Issue 2 Improvements	Infrastructure Tax	Grants	Governmental Funds	Total
Nonspendable:								
Interfund loans	$1,370,000	$0	$0	$0	$0	$0	$0	$1,370,000
Prepaids	171,942	348	0	0	0	0	4,093	176,383
Inventory	276,950	2,605	0	0	0	0	0	279,555
Cemetery	0	0	0	0	0	0	539,786	539,786
Total Nonspendable	1,818,892	2,953	0	0	0	0	543,879	2,365,724
Restricted for:								
Road improvements	0	0	0	0	0	0	2,986,516	2,986,516
Police and fire departments	0	0	0	0	0	0	933,293	933,293
Law enforcement	0	0	0	0	0	0	562,453	562,453
Drug and alcohol enforcement	0	0	0	0	0	0	132,292	132,292
Juvenile diversion	0	0	0	0	0	0	1,713	1,713
Unclaimed monies	653,893	0	0	0	0	0	0	653,893
Natural disaster restoration	0	0	0	0	0	0	38	38
West/Bay ecological	0	0	0	0	0	0	131,679	131,679
Emergency medical services	0	0	0	0	0	0	1,000,156	1,000,156
Sanitary sewer improvements	0	0	0	0	0	0	3,735,084	3,735,084
Sidewalks	0	0	0	0	0	0	80,772	80,772
Construction and improvement of City facilities	0	0	0	0	0	0	5,129,195	5,129,195
Debt service payments	0	0	404,069	0	0	0	889,116	1,293,185
Issue 11 Improvements	0	0	0	0	16,214,972	0	0	16,214,972
Total Restricted	653,893	0	404,069	0	16,214,972	0	15,582,307	32,855,241
Committed to:								
Recreation	0	965,160	0	0	0	0	0	965,160
Other purposes	0	0	0	0	0	0	159,844	159,844
Total Committed	0	965,160	0	0	0	0	159,844	1,125,004
Assigned to:								
Compensated absences	1,323,848	0	0	0	0	0	0	1,323,848
Safety town	7,497	0	0	0	0	0	0	7,497
Equipment replacement	7,716,257	0	0	0	0	0	0	7,716,257
Cable Television	2,595,441	0	0	0	0	0	0	2,595,441
Swimming pool operations	43,297	0	0	0	0	0	0	43,297
Community services	53,951	0	0	0	0	0	0	53,951
Cemetery operations	160,261	0	0	0	0	0	0	160,261
Service center construction	0	0	0	0	0	0	15,607	15,607
Other purposes	234,483	0	0	0	0	0	0	234,483
Total Assigned	12,135,035	0	0	0	0	0	15,607	12,150,642
Unassigned (Deficit):	14,398,464	0	0	(1,085,223)	0	(294,493)	0	13,018,748
Total Fund Balances (Deficit)	$29,006,284	$968,113	$404,069	($1,085,223)	$16,214,972	($294,493)	$16,301,637	$61,515,359

Note 6 – Budgetary Basis of Accounting

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

(a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

(b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

(c) Encumbrances are treated as expenditures (budget basis) rather than as restricted, committed or assigned fund balance (GAAP).

(d) Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP).

(e) Investments are reported at fair value (GAAP) rather than cost (budget basis).

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

	General	Recreation
GAAP Basis	$2,543,753	($344,960)
Net Adjustment for Revenue Accruals	460,719	(42,289)
Advances In	631,700	0
Beginning Fair Value Adjustment for Investments	41,328	0
Ending Fair Value Adjustment for Investments	(12,615)	0
Net Adjustment for Expenditure Accruals	(161,738)	(29,975)
Advances Out	(1,420,000)	0
Encumbrances	(635,424)	(34,528)
Budget Basis	$1,447,723	($451,752)

Note 7 – Deposits and Investment

The City is a charter City and has adopted an investment policy through City Ordinance. The City has elected to follow the provisions of State statute. State statutes classify monies held by the City into three categories.

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

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

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to payment of principal and interest by the United States;

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

4. Bonds and other obligations of the State of Ohio;

5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;

6. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

7. The State Treasurer's investment pool (STAR Ohio); and

8. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time.

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

1. Bonds of the State of Ohio;

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

3. Obligations of the City.

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

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

Investments

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

	Fair Value	Maturity
Federal Home Loan Bank Bonds	$22,104,416	Less than two years
Federal Farm Credit Bank Bonds	7,010,560	Less than two years
U.S. Treasury Bills	1,004,550	Less than one years
STAR Ohio	14,670	Average 58 Days
Total Portfolio	$30,134,196	

Interest Rate Risk As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

Credit Risk The Federal Home Loan Bank Bonds and Federal Farm Credit Bank Bonds carry a rating of AAA by Moody's. STAR Ohio carries a rating of AAA by Standard and Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that addresses credit risk.

Concentration of Credit Risk The City places no limit on the amount it may invest in any one issuer. The Federal Home Loan Bank Bonds and Federal Farm Credit Bank Bonds represent 75.92 percent and 24.08 percent, respectively, of the City's investments.

Note 8 – Interfund Transfers and Balances

Interfund Transfers

At December 31, 2010 interfund transfers were as follows:

	Transfers From		
Transfers To	General	Infrastructure Tax	Total
Major Funds:			
Issue 2 Improvements	$60,800	$0	$60,800
Grants	0	18,750	18,750
Total Major Funds	60,800	18,750	79,550
Nonmajor Funds:			
Police Pension	350,000	0	350,000
Fire Pension	250,000	0	250,000
City Donations	50,000	0	50,000
Total Nonmajor Funds	650,000	0	650,000
Total Governmental Funds	$710,800	$18,750	$729,550

The general fund transfers to the Issue 2 improvement capital project fund and nonmajor governmental funds were made to provide additional resources for capital improvements and current operations. The transfer from the infrastructure tax capital projects fund to the grants capital projects fund was to provide additional resources for capital improvements.

Interfund Balances

As of December 31, 2010, interfund balances were as follows:

	Receivable		Payable	
	Interfund	Advance to Other Funds	Interfund	Advance from Other Funds
Major Funds				
General Fund	$190,000	$1,180,000	$0	$0
Infrastructure Tax	60,000	8,110,000	0	0
Issue 2 Improvements	0	0	60,000	4,660,000
Grants	0	0	0	3,512,500
Nonmajor Funds				
FEMA	0	0	0	1,000,000
Sidewalks	0	0	0	67,500
Total Governmental Activities	250,000	9,290,000	60,000	9,240,000
Business-Type Activity				
Golf Course	0	0	190,000	50,000
Total	$250,000	$9,290,000	$250,000	$9,290,000

Interfund balances at December 31, 2010, consisted of a general fund advance of $50,000 to the golf enterprise fund due to the timing of the operating revenues, $62,500 advanced to grants capital projects fund and $1,067,500 advanced to nonmajor governmental funds to finance capital projects. Furthermore, infrastructure tax capital projects fund advanced $4,660,000 and $3,450,000 to Issue 2 improvements capital projects fund and grants major capital projects fund, respectively, to finance capital projects. All advances are expected to be repaid within one year. Advances to/from other funds are not expected to be repaid within one year.

Note 9 – Receivables

Receivables at December 31, 2010, consisted primarily of municipal income taxes, property and hotel taxes, intergovernmental receivables arising from entitlements and shared revenues, special assessments, accrued interest on investments, and accounts (billings for utility service).

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables, except for delinquent property taxes and special assessments, are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Special assessments expected to be collected in more than one year amount to $4,245,000 in the special assessment bond retirement fund. At December 31, 2010, the amount of delinquent special assessments was $61,948.

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 2009 taxes. Property tax payments received during 2010 for tangible personal property (other than public utility property) are for 2010 taxes.

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.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2010 public utility property taxes which became a lien December 31, 2009, are levied after October 1, 2010, and are collected in 2011 with real property taxes.

Tangible personal property tax revenue received during 2010 (other than public utility property tax) represents the collection of 2010 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment, furniture and fixtures is no longer levied and collected. 2010 is the last year for the collection of tangible personal property taxes from telephone companies; however, the City received no tangible personal property tax revenue from telephone company property. 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 full tax rate for all City operations for the year ended December 31, 2010 was $9.60 per $1,000 of assessed value. The assessed values of real property, public utility tangible property, and tangible personal property upon which 2010 property tax receipts were based are as follows:

Real Estate:	
Residential/Agricultural	$964,775,720
Other Real Estate	381,758,880
Public Utility Tangible Property	17,904,860
Total Assessed Valuation	$1,364,439,460

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Westlake. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes and public utility taxes which are measurable as of December 31, 2010 and for which there is an enforceable legal claim. In the governmental funds, the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2010 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while the remainder of the receivable is deferred.

Income Taxes

The City levies an income tax of 1.5 percent on all income earned within the City as well as income of residents earned outside the City. The City allows a credit of 100 percent of the tax paid to another municipality, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

The Regional Income Tax Agency administers and collects income taxes for the City. Payments are remitted monthly net of collection fees of 3 percent. Taxes collected by RITA in one month are remitted to the City on the first and tenth business days of the following month. Income tax revenue is credited to the general fund, general obligation bond retirement fund, and the infrastructure tax and recreation center construction capital projects funds.

Intergovernmental Receivables

A summary of the principal items of intergovernmental receivables follows:

	Amount
Governmental Activities	
Estate Tax	$921,448
Homestead and Rollback	662,760
Local Government	472,325
Gas Excise Tax	404,829
OPWC Columbia Road Widening Grant	224,046
Highway Distribution	198,132
Emergency Medical Services	174,709
Auto Registration	142,215
Tangible Personal Property Loss Reimbursements	71,121
Fuel Service Contract	30,514
FEMA Grant	25,038
NOACA Grant	7,584
City of Lakewood Reimbursement	3,670
City of Cleveland Reimbursement	600
Total Intergovernmental Receivables	$3,338,991

Note 10 – Capital Assets

A summary of changes in capital assets during 2010 follows:

	Balance 12/31/2009	Additions	Deletions	Balance 12/31/2010
Governmental Activities				
Nondepreciable Capital Assets				
Land	$14,161,808	$0	$0	$14,161,808
Construction in Progress	10,376,062	8,316,638	(4,068,989)	14,623,711
Total Nondepreciable Capital Assets	24,537,870	8,316,638	(4,068,989)	28,785,519
Depreciable Capital Assets				
Buildings	42,503,489	100,346	0	42,603,835
Improvements	5,471,603	127,897	(20,253)	5,579,247
Machinery and Equipment	5,731,844	654,078	(540,936)	5,844,986
Furniture and Fixtures	1,351,664	106,901	(2,904)	1,455,661
Vehicles	7,715,115	472,192	(285,679)	7,901,628
Infrastructure				
Roads	103,483,720	3,766,392	0	107,250,112
Water Mains	33,763,774	1,144,269	(142,507)	34,765,536
Storm Sewers	24,506,986	1,134,037	0	25,641,023
Culverts	3,278,631	0	0	3,278,631
Traffic Signals	3,337,271	0	0	3,337,271
Bridges	1,980,831	0	0	1,980,831
Total Depreciable Capital Assets	233,124,928	7,506,112	(992,279)	239,638,761
Less Accumulated Depreciation				
Buildings	(8,300,092)	(846,215)	0	(9,146,307)
Improvements	(3,160,025)	(238,521)	13,834	(3,384,712)
Machinery and Equipment	(4,631,978)	(452,379)	500,317	(4,584,040)
Furniture and Fixtures	(751,478)	(122,929)	2,904	(871,503)
Vehicles	(5,245,440)	(675,365)	263,316	(5,657,489)
Infrastructure				
Roads	(68,793,954)	(2,982,827)	0	(71,776,781)
Water Mains	(14,159,842)	(572,196)	142,507	(14,589,531)
Storm Sewers	(11,970,884)	(484,260)	0	(12,455,144)
Culverts	(2,512,425)	(82,835)	0	(2,595,260)
Traffic Signals	(677,374)	(85,796)	0	(763,170)
Bridges	(820,808)	(34,933)	0	(855,741)
Total Accumulated Depreciation	(121,024,300)	(6,578,256) *	922,878	(126,679,678)
Total Depreciable Capital Assets, Net	112,100,628	927,856	(69,401)	112,959,083
Total Governmental Capital Assets, Net	$136,638,498	$9,244,494	($4,138,390)	$141,744,602

	Balance 12/31/2009	Additions	Deletions	Balance 12/31/2010
Business-Type Activities				
Nondepreciable Capital Assets				
Land	$1,499,176	$0	$0	$1,499,176
Construction in Progress	1,822,042	1,298,216	(1,268,491)	1,851,767
Total Nondepreciable Capital Assets	3,321,218	1,298,216	(1,268,491)	3,350,943
Depreciable Capital Assets				
Land Improvements	243,495	0	0	243,495
Buildings	1,758,202	0	0	1,758,202
Machinery and Equipment	344,948	13,150	9,897	367,995
Furniture and Fixtures	26,508	0	0	26,508
Vehicles	718,257	0	(24,992)	693,265
Infrastructure				
Sewer Lines	49,899,351	1,285,860	0	51,185,211
Total Depreciable Capital Assets	52,990,761	1,299,010	(15,095)	54,274,676
Less Accumulated Depreciation				
Land Improvements	(169,126)	(9,175)	0	(178,301)
Buildings	(361,217)	(34,912)	0	(396,129)
Machinery and Equipment	(286,825)	(26,250)	(3,162)	(316,237)
Furniture and Fixtures	(20,181)	(2,576)	0	(22,757)
Vehicles	(687,577)	(5,855)	8,331	(685,101)
Infrastructure				
Sewer Lines	(23,694,448)	(997,987)	0	(24,692,435)
Total Accumulated Depreciation	(25,219,374)	(1,076,755)	5,169	(26,290,960)
Total Depreciable Capital Assets, Net	27,771,387	222,255	(9,926)	27,983,716
Total Business-Type Activities Capital Assets, Net	$31,092,605	$1,520,471	($1,278,417)	$31,334,659

* Depreciation expense was charged to governmental functions as follows:

General Government	$360,687
Security of Persons and Property	672,874
Public Health Services	88,043
Transportation	3,617,720
Community Environment	7,397
Basic Utility Services	1,139,291
Leisure Time Activities	692,244
Total	$6,578,256

Note 11 – Risk Management

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

The types of coverage and deductibles are as follows:

Type of Coverage	Coverage	Deductible
Argonaut Insurance Company		
Blanket Property and Contents, Replacement	$69,506,190	$1,000
Inland Marine	6,850,000	500
General Liability	1,000,000/2,000,000	0
Automobile Liability	1,000,000	500/1,000
Public Officials Liability	1,000,000/2,000,000	25,000
Police Professional Liability	1,000,000/2,000,000	10,000
Employment Practice Liability	1,000,000/2,000,000	25,000
Computer - Hardware	2,272,749	1,000
Computer - Software	1,000,000	1,000
Public Employee Dishonesty	100,000	500
Money and Securities	25,000	500
American Alternative Insurance		
Umbrella Excess Liability	10,000,000	0

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

The City has elected to provide employee hospital/medical, prescription, dental and vision insurance benefits through a partially self insured program. The City established a hospitalization internal service fund to account for and finance the cost of this program.

The program provides four medical plans with different deductible options for single and family coverage, a dental plan with a $25 deductible and a $1,500 limit per person per year, a $10 co-pay on generic, a $20 co-pay on formulary and a variable co-pay on name brand non-formulary, and a vision plan providing $50 every 2 years for exams and up to $150 for prescription lenses.

A third party administrator reviews and processes the claims which the City then pays. The City purchased stop loss coverage for claims in excess of $80,000 per individual and $2,459,700 aggregate per year. For each employee, the City paid monthly into the hospitalization internal service fund $650 for single and $1,500 for family coverage. These rates are paid by the fund from which the employees' salary is paid.

The claims liability of $222,965 as estimated by the third party administrator and reported in the hospitalization internal service fund at December 31, 2010, is based on the requirements of GASB Statement No. 30 which requires a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund claims liability amount in 2009 and 2010 were as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2009	$292,867	$2,963,580	$3,163,050	$93,397
2010	93,397	2,783,009	2,653,441	222,965

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

Note 12 – Construction and Other Significant Commitments

At December 31, 2010, the City's significant contractual commitments consisted of:

Project	Contract Amount	Amount Paid	Remaining on Contract
Hilliard Road Widening	$6,493,906	$5,954,781	$539,125
Hilliard Road Water - Phase IV	1,772,278	1,493,862	278,416
Clague Road Widening	4,495,834	3,773,599	722,235
2010 Street Maintenance	2,797,392	2,245,092	552,300
Hollywood Drive Water	797,672	619,589	178,083
Sanitary Interceptor Rehabilitation	1,692,271	1,422,664	269,607
Total	$18,049,353	$15,509,587	$2,539,766

Note 13 – Defined Benefit Pension Plan

Ohio Public Employees Retirement System

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

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

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law enforcement and public safety employer units. For the year ended December 31, 2010, members in state and local classifications contributed 10.0 percent of covered payroll and public safety and law enforcement members contributed 10.5 percent and 11.1 percent, respectively. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan. For 2010, member and employer contribution rates were consistent across all three plans.

The City's 2010 contribution rate was 14.0 percent, except for those plan members in law enforcement or public safety, for whom the City's contribution was 17.87 percent of covered payroll. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. The portion of employer contribution allocated to health care for members in the Traditional Plan was 5.5 percent from January 1 through February 28, 2010, and 5 percent 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 percent from January 1 through February 28, 2010, and 4.23 percent from March 1 through December 31, 2010. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2010, 2009, and 2008 were $909,450, $699,461, and $693,295, respectively. The full amount has been contributed for 2010, 2009 and 2008. Contributions to the Member-Directed Plan for 2010 were $17,888 made by the City and $12,777 made by the plan members.

Ohio Police and Fire Pension Fund

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

Funding Policy – The Ohio Revised Code requires plan members to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 19.5 percent for police officers and 24.0 percent for firefighters.

The OP&F Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. The portion of employer contributions used to fund pension benefits was 12.75 percent of covered payroll for police officers and 17.25 percent of covered payroll for firefighters. The City's contributions to OP&F for police and firefighters were $489,767 and $519,179 for the year ended December 31, 2010, $505,406 and $543,774 for the year ended December 31, 2009, and $496,099 and $534,753 for the year ended December 31, 2008, respectively. These amounts have been contributed in full for 2010, 2009 and 2008.

Note 14 - Postemployment Benefits

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 for 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. The plan includes a medical plan, prescription drug program and Medicare Part B premium reimbursement.

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

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

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

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, state and local government employers contributed at a rate of 14.0 percent of covered payroll, and public safety and law enforcement employers contributed at 17.87 percent. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law and public safety employer units.

Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 5.5 percent from January 1 through February 28, 2010, and 5 percent 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 percent from January 1 through February 28, 2010, and 4.23 percent 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 benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2010, 2009, and 2008 were $528,669, $602,212, and $710,193, respectively. These amounts have been contributed in full for 2010, 2009 and 2008.

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

Ohio Police and Fire Pension Fund

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored 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.

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

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

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 by Ohio Revised Code to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administered 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 Section 115 trust and the 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 percent 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 Section 115 and 401(h).

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

The City's contributions to OP&F which were allocated to fund post-employment health care benefits for police and firefighters were $259,289 and $203,157 for the year ended December 31, 2010, $267,568 and $212,781 for the year ended December 31, 2009, and $262,641 and $209,251 for the year ended December 31, 2008, respectively. These amounts have been contributed in full for 2010, 2009 and 2008.

Note 15 – Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service and standard work week. Current policy permits vacation leave to be accumulated up to two years. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned at the rate of four and sixth-tenths hours for every eighty hours worked. A maximum of 2,500 hours may be accumulated by each employee. Those employees whose accumulation exceeds 2,500 hours are paid, in December of each year, one-fourth of those hours at their current rate. Each employee with ten or more years of service with the City is paid for one-half of the employee's earned unused sick leave upon termination with the City, transfer to another governmental agency, or retirement, 60 percent after 17 years of service, 68 percent after 20 years of service and 75 percent after 25 years of service.

Note 16 – Contingent Liabilities

Litigation

The City of Westlake is a party to legal proceedings seeking damages. The City management is of opinion that ultimate disposition of these claims and legal proceeding will not have a material effect, if any, on the financial condition of the City.

Federal and State Grants

The City receives financial assistance from federal and state agencies in the form of grants. The disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the overall financial position of the City at December 31, 2010.

Note 17 – Long-term Obligations

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

	Original Issue Date	Maturity Date	Interest Rate	Original Issue Amount
General Obligation Bond Anticipation Notes				
Various Purpose Bond Anticipation Notes, Series 2010	2010	2011	1.25 %	$9,300,000
General Obligation Bonds				
Issue 11 Sewers Refunding Bonds	2004	2013	1.25-2.00	1,390,000
Street Improvements Refunding Bonds	2004	2014	1.25-3.40	1,020,000
Recreation Center	1997	2020	3.85-6.90	12,600,000
Recreational Facilities Refunding Bonds	2008	2020	3.00-3.88	9,990,000
Safety Facility Refunding Capital Appreciation Bonds	1997	2010	3.85-10.90	354,900
Special Assessment Bonds				
Issue 11 Sewers Refunding Bonds	2004	2013	1.25-3.30	345,000
Sewer System Phase III Refunding Bonds	2004	2014	1.25-3.40	225,000
Street Improvement Bonds	2005	2025	3.00-5.25	4,620,000
Various Purpose Improvements	2001	2021	2.65-5.00	765,000
OPWC Loans				
Issue 11	1994	2014	0	411,308
Issue 2	2003	2025	0	806,235

Changes in long-term obligations during the year ended December 31, 2010, consisted of the following:

	Balance 12/31/2009	Increase	Decrease	Balance 12/31/2010	Amounts Due in One Year
Governmental Activities					
General Obligation Bond Anticipation Notes					
Various Purpose Bond Anticipation Notes	$9,300,000	$7,350,000	$9,300,000	$7,350,000	$0
Unamortized Premium	1,906	53,940	28,876	26,970	0
Total Various Purpose Bond Anticipation Notes	9,301,906	7,403,940	9,328,876	7,376,970	0
General Obligation Bonds					
Issue 11 Sewers Refunding Bonds	610,000	0	145,000	465,000	150,000
Unamortized Premium	1,433	0	341	1,092	0
Deferred Amount on Refunding	(15,820)	0	(3,761)	(12,059)	0
Total Issue 11 Sewers Refunding Bonds	595,613	0	141,580	454,033	150,000
Street Improvements Refunding Bonds	420,000	0	80,000	340,000	90,000
Unamortized Premium	987	0	188	799	0
Deferred Amount on Refunding	(10,893)	0	(2,075)	(8,818)	0
Total Street Improvements Refunding Bonds	410,094	0	78,113	331,981	90,000
Recreation Center	280,000	0	280,000	0	0
Recreational Facilities Refunding Bonds	9,885,000	0	375,000	9,510,000	735,000
Unamortized Premium	4,726	0	179	4,547	0
Deferred Amount on Refunding	(311,350)	0	(11,812)	(299,538)	0
Total Recreational Facilities Refunding Bonds	9,578,376	0	363,367	9,215,009	735,000
Safety Facility Refunding					
Capital Appreciation Bonds	99,268	0	99,268	0	0
Accretion on Capital Appreciation Bonds	126,778	13,952	140,730	0	0
Total Safety Facility Refunding	226,046	13,952	239,998	0	0
Total General Obligation Bonds	11,090,129	13,952	1,103,058	10,001,023	975,000
Special Assessment Bonds (with governmental commitment)					
Issue 11 Sewers Refunding Bonds	145,000	0	35,000	110,000	35,000
Unamortized Premium	341	0	82	259	0
Deferred Amount on Refunding	(3,750)	0	(905)	(2,845)	0
Total Issue 11 Sewers Refunding Bonds	141,591	0	34,177	107,414	35,000
Sewer System Phase III Refunding Bonds	110,000	0	20,000	90,000	20,000
Unamortized Premium	258	0	47	211	0
Deferred Amount on Refunding	(2,845)	0	(517)	(2,328)	0
Total Sewer System Phase III Refunding Bonds	107,413	0	19,530	87,883	20,000
Street Improvement Bonds	3,985,000	0	185,000	3,800,000	190,000
Unamortized Premium	271,299	0	12,595	258,704	0
Total Street Improvement Bonds	4,256,299	0	197,595	4,058,704	190,000
Various Purpose Improvements	535,000	0	45,000	490,000	45,000
Total Special Assessment Bonds	5,040,303	0	296,302	4,744,001	290,000
OPWC Loans					
Issue 11	81,796	0	20,449	61,347	20,449
Issue 2	604,676	0	40,312	564,364	40,312
Total OPWC Loans	686,472	0	60,761	625,711	60,761
Other Long-Term Obligations					
Compensated Absences Payable	5,489,107	1,736,196	1,774,766	5,450,537	305,000
Landfill Postclosure Costs	526,645	116,897	42,903	600,639	135,000
Total Other Long-Term Obligations	6,015,752	1,853,093	1,817,669	6,051,176	440,000
Total Governmental Long-Term Liabilities	$32,134,562	$9,270,985	$12,606,666	$28,798,881	$1,765,761

General obligation bond anticipation notes General obligation bond anticipation notes are direct obligations of the City for which its full faith and credit are pledged for repayment. These notes matured on July 27, 2010 and were paid from the Infrastructure tax capital projects fund. On July 22, 2010, the City issued $9,300,000 in general obligation bond anticipation notes to refinance previous notes in which the City used to pay costs of improving streets. The notes will be paid from the Infrastructure tax capital projects fund. At December 31, 2010, all the proceeds had been spent.

General obligation bonds General obligation bonds are direct obligations of the City for which its full faith and credit are pledged for repayment. General obligation bonds are to be repaid from both voted and unvoted general property taxes levied on all taxable property located within the City as well as municipal income taxes. Tax monies will be received in and the debt will be retired from the general obligation bond retirement and issue 11 bond retirement debt service funds.

The 1997 safety facility refunding and advance refunding bonds include serial bonds and capital appreciation bonds. This year the addition on these bonds was $13,952 which represents the annual accretion of discounted interest. These bonds matured as of December 2010.

Special assessment bonds Special assessment bonds are payable from the proceeds of assessments against the specific property owners who primarily benefited from the project. Special assessment monies will be received in and the debt will be retired from the special assessment debt service fund. In the event that property owners fail to make their special assessment payments, the City is responsible for providing the resources to meet the annual principal and interest payments.

Refunded Bonds On March 22, 2004, the City issued $6,155,000 in general obligation refunding bonds and $685,000 in special assessment refunding bonds at interest rates varying from 1.25 percent to 3.40 percent. Proceeds were used to refund $6,540,000 of the outstanding 1993, 1994 and 1997 Issue 11 and street and water line improvements general obligation and special assessment bonds.

Proceeds were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded 1993 and 1994 water and sewer construction bonds. As a result, $6,540,000 of these bonds were considered defeased and the liability for the refunded bonds has been removed from the City's financial statements. The amount still outstanding at December 31, 2010 is $1,160,000.

On September 3, 2008, the City issued general obligation bonds, in the amount of $9,990,000, to partially refund bonds previously issued in fiscal year 1997 for the Recreation Center and Marview Waterline. The bonds were issued with interest rates varying from 3 percent to 3.88 percent. The bonds were issued for a twelve year period with final maturity during fiscal year 2020. The bonds will be retired through the general obligation bond retirement debt service fund.

Proceeds were deposited in an irrevocable trust with an escrow agent to provide for all future debt payments on the refunded 1997 Recreation Center bonds. As a result, $9,500,000 of these bonds were considered defeased and the liability for the refunded bonds has been removed from the City's financial statements. The amount still outstanding at December 31, 2010 is $8,045,000.

Other long-term obligations Compensated absences will be paid from the general fund. The Issue 2 and Issue 11 loan liabilities are payable semiannually from the general obligation bond retirement debt service fund and the Issue 2 Improvements capital projects fund. The loans are interest free.

The City's overall legal debt margin was $123,914,548 and the unvoted legal debt margin was $74,608,286 at December 31, 2010. Principal and interest requirements to retire the long-term obligations outstanding at December 31, 2010, are as follows:

	General Obligation Bonds		Special Assessment Bonds		OPWC
Year	Principal	Interest	Principal	Interest	Loans
2011	$975,000	$352,490	$290,000	$204,410	$60,761
2012	1,030,000	323,480	290,000	194,655	60,761
2013	1,085,000	292,335	305,000	184,420	60,761
2014	980,000	259,050	275,000	173,375	40,312
2015	965,000	227,088	255,000	162,750	40,312
2016-2020	5,280,000	612,943	1,465,000	637,950	201,560
2021-2025	0	0	1,610,000	256,162	161,244
Total	$10,315,000	$2,067,386	$4,490,000	$1,813,722	$625,711

Note 18 – Short-Term Obligation

Note transactions for the year ended December 31, 2010 follows:

	Balance 12/31/2009	Additions	Reductions	Balance 12/31/2010
Street Improvement Notes	$0	$11,250,000	$9,300,000	$1,950,000

On July 21, 2010, the City issued $9,300,000 of street improvement bond anticipation notes at a rate of 1.25 percent. The notes mature on April 2011, at which time the City will retire the entire note liability and issue general obligation bonds in the amount of $7,350,000.

All the notes are backed by the full faith and credit of the City of Westlake and mature within one year. The note liability is reflected in the funds which received the proceeds. All note proceeds have been fully expended. The notes will be paid out of the infrastructure tax capital projects fund.

By Ohio law, notes can be issued in anticipation of bond proceeds, special assessment bond proceeds and levies, or for up to 50 percent of anticipated revenue collections. There are limitations on the number of times a note can be renewed. All notes outstanding at year-end are bond anticipation notes. The notes will be refinanced until the projects are complete and the City determines it to be advantageous to issue bonds.

Note 19 – Industrial Development Revenue Bonds

At December 31, 2010, the City has one remaining series of industrial development revenue bonds in the aggregate outstanding principal amount of $23,340,000 for facilities used by private corporations or other entities. The City is not obligated in any way to pay debt related charges on the bonds from any of its funds, and therefore, they have been excluded entirely from the City's debt presentation. There has not been and there is not currently any condition of default under the bonds or the related financing documents.

Note 20 – Landfill Closure and Postclosure Care Cost

State and Federal laws and regulations require the City to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The City's landfill placed its final cover in 1989. The $600,639 reported as landfill postclosure costs in the long-term liabilities due in more than one year line of the governmental activities column of the statement of net assets at December 31, 2010, represents the estimated cost of maintenance and monitoring through 2023. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The City is required by State and Federal laws and regulations to provide assurances that financial resources will be available to provide for postclosure care and remediation or containment of environmental hazards at the landfill. Financial assurance may take the form of a financial test and corporate guarantee. The financial test was performed on the 2010 audited financial statements and the City was in compliance.

Note 21 – Joint Venture – Rocky River Wastewater Treatment Plant

The Rocky River Wastewater Treatment Plant (the "Plant") is a joint venture among the cities of Fairview Park, Bay Village, Rocky River and Westlake. The plant is governed by a Management Committee consisting of the elected mayors of the four member cities and a fifth person nominated and elected by the mayors. The Management Committee has authority over all aspects of the Plant's operation, however, all employees are employees of the City of Rocky River. The Plant supplies all participating residents of the member cities with sewer services. Each city owns the sewage lines located in its city and bills its residents for usage.

Continued existence of the Plant is dependent on the City's continued participation, and the City has an equity interest in the Plant. The City's equity interest is $9,427,191 which represents 40.35 percent of the total equity in the Plant. The Plant is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit to or burden on the City. Complete financial statements can be obtained from the City of Rocky River, 21012 Hilliard Boulevard, Rocky River, Ohio 44116.

Note 22 – Jointly Governed Organizations

West Shore Council of Governments

The West Shore Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions and regional development. The board is comprised of one member from each of the six participating entities. The board exercises total control over the operation of the Council including budgeting, appropriating, contracting and designating management. Budgets are adopted by the board. Each City's degree of control is limited to its representation on the board. In 2010, the City contributed $57,555 which represented 18.81 percent of total contributions. Complete financial information statements can be obtained from the City of Bay Village, 350 Dover Center Road, Bay Village, Ohio 44140.

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

Tri-City Park

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

Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. The City of Westlake did not make any contributions to Tri-City Park in 2010.

S.A.F.E Council of Governments

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

Budgets are adopted by the board. Each City's degree of control is limited to its representation on the board. The City of Westlake did not make any contributions to the S.A.F.E. in 2010.

West Shore Area Rescue Association

The West Shore Area Rescue Association (Weshare) helps foster cooperation between municipalities and hospitals to provide optimum emergency medical services. The Board is comprised of one member from each of the ten participating entities. The Board exercises total control over the operation of Weshare including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. In 2010, the City contributed $500 which represented 10 percent of total contributions.

Note 23 – Subsequent Event

On April 21, 2011, the City issued $7,350,000 in general obligation bonds with a maturity date of December 1, 2021, and a variable interest rate of 3.23 percent and retired $9,300,000 in general obligation notes.

Combining and Individual Fund Statements and Schedules

Nonmajor Special Revenue Funds

To account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

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

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

Permissive Motor Vehicle License Fund - To account for the additional motor vehicle registration fees restricted for maintenance and repair of streets within the City.

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

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

Police and Fire Operating Fund - To account for accumulated levied property taxes restricted for the payment of salaries and related expenditures for the safety forces. This is in addition to expenditures made from the general fund.

Law Enforcement Fund - To account for monies seized from criminals by law enforcement officials in the course of their work and restricted, by State statute, for expenditures that would enhance the police department.

Mandatory Drug Fines Fund - To account for the resources obtained from confiscated monies from criminal offenses and restricted, by State statute, for expenditures that would enhance the police department.

Alcohol Education Fund - To account for court fees obtained from D.W.I. cases and restricted by State statute for expenditures that would promote education about driving while intoxicated.

Juvenile Diversion Fund - To account for monies received from Cuyahoga County restricted for establishing or expanding community policing programs.

Federal Equitable Fund - To account for Federal forfeiture monies returned to the City and restricted for certain law enforcement purposes.

FEMA Fund - To account for Federal and State monies restricted for restoration of areas hit by natural disasters.

Emergency Medical Service Fund - To account for monies received from emergency medical services billing restricted for equipment and training within the fire department.

Cemetery Investment Fund – To account for the proceeds from the sale of cemetery lots used for maintaining the columbarium.

(continued)

Westlake/Bay Ecological Fund - To account for proceeds from the sale of humus that is restricted to expenditures that promote recycling of yard waste materials and maintain and improve the appearance of the landfill.

City Donations Fund - To account for contributions and donations from private sources to the City. The City has passed legislation committing the resources to the needs of the departments that received the donations.

Nonmajor Debt Service Funds

Debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

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

Issue 11 Bond Retirement Fund - To account for resources from a 3/8 percent voted increase in the income tax levy restricted for the retirement of debt issued to finance capital projects within the City. During 2009, the fund had a small cash balance and no budgetary activity. Therefore, budgetary information is not provided for this fund.

Nonmajor Capital Projects Funds

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

Sanitary Sewer Improvement Fund - To account for State monies and interest revenues restricted for the construction of new sewer lines within the City that will be donated to the sewer enterprise fund.

Storm Drainage Fund - To account for charges to developers which are restricted by enabling legislation to finance the City's cost of installing or cleaning ditches.

Crocker Road Improvements Fund - To account for debt proceeds restricted for the Crocker Road improvement project.

Impact Fees Fund - To account for impact fees charged to developers restricted for new park facilities.

Sidewalks Fund - To account for special assessments restricted for the construction of sidewalks throughout the City.

Service Center Construction Fund - To account for transfers made from the general fund assigned for the construction a new service center.

Recreation Center Construction Fund - To account for voted income tax proceeds restricted for improvements to the recreation center.

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	$6,839,609	$691,387	$9,166,020	$16,697,016
Cash and Cash Equivalents:				
with Fiscal Agents	0	35,000	0	35,000
with Escrow Agents	0	0	333,872	333,872
Accrued Interest Receivable	3,005	0	38,083	41,088
Accounts Receivable	303,834	0	0	303,834
Intergovernmental Receivable	1,063,863	10,608	0	1,074,471
Prepaid Items	4,093	0	0	4,093
Municipal Income Taxes Receivable	0	213,045	95,214	308,259
Permissive Motor Vehicle Taxes Receivable	38,094	0	0	38,094
Property Taxes Receivable	1,897,257	126,484	0	2,023,741
Total Assets	$10,149,755	$1,076,524	$9,633,189	$20,859,468
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	$54,107	$0	$740	$54,847
Contracts Payable	18,116	0	0	18,116
Accrued Wages	31,115	0	0	31,115
Retainage Payable	0	0	333,872	333,872
Intergovernmental Payable	448	0	0	448
Deferred Revenue	2,842,038	187,408	22,487	3,051,933
Advances From Other Funds	1,000,000	0	67,500	1,067,500
Total Liabilities	3,945,824	187,408	424,599	4,557,831
Fund Balances				
Nonspendable	543,879	0	0	543,879
Restricted	5,500,208	889,116	9,192,983	15,582,307
Committed	159,844	0	0	159,844
Assigned	0	0	15,607	15,607
Total Fund Balances	6,203,931	889,116	9,208,590	16,301,637
Total Liabilities and Fund Balances	$10,149,755	$1,076,524	$9,633,189	$20,859,468

City of Westlake, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2010

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	$1,855,373	$121,006	$0	$1,976,379
Municipal Income Taxes	0	862,729	685,082	1,547,811
Permissive Motor Vehicle Taxes	257,883	0	0	257,883
Charges for Services	852,624	0	175	852,799
Licenses, Permits and Fees	0	0	39,448	39,448
Fines and Forfeitures	69,752	0	0	69,752
Intergovernmental	1,661,750	22,409	0	1,684,159
Interest	11,958	0	62,911	74,869
Contributions and Donations	36,105	0	0	36,105
Miscellaneous	30,379	0	0	30,379
Total Revenues	4,775,824	1,006,144	787,616	6,569,584
Expenditures				
Current:				
General Government	25,037	0	0	25,037
Security of Persons and Property	3,932,909	0	0	3,932,909
Public Health Services	950	0	0	950
Transportation	1,663,282	0	0	1,663,282
Community Environment	107,407	0	0	107,407
Basic Utility Services	97,540	0	0	97,540
Capital Outlay	0	0	1,040,285	1,040,285
Debt Service:				
Principal Retirement	0	979,268	0	979,268
Interest and Fiscal Charges	0	384,572	0	384,572
Capital Appreciation Bonds Interest	0	140,730	0	140,730
Total Expenditures	5,827,125	1,504,570	1,040,285	8,371,980
Excess of Revenues Under Expenditures	(1,051,301)	(498,426)	(252,669)	(1,802,396)
Other Financing Sources				
Transfers In	650,000	0	0	650,000
Net Change in Fund Balances	(401,301)	(498,426)	(252,669)	(1,152,396)
Fund Balances Beginning of Year	6,605,232	1,387,542	9,461,259	17,454,033
Fund Balances End of Year	$6,203,931	$889,116	$9,208,590	$16,301,637

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

	Street Maintenance	State Highway	Permissive Motor Vehicle License	Police Pension	Fire Pension
Assets					
Equity in Pooled Cash and Cash Equivalents	$1,392,144	$287,005	$821,441	$206,758	$152,290
Accrued Interest Receivable	2,030	30	521	0	0
Accounts Receivable	0	0	0	0	0
Intergovernmental Receivable	689,887	55,889	0	22,934	22,934
Prepaid Items	0	0	0	0	0
Permissive Motor Vehicle Taxes Receivable	0	0	38,094	0	0
Property Taxes Receivable	0	0	0	379,452	379,452
Total Assets	$2,084,061	$342,924	$860,056	$609,144	$554,676
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	$4,397	$0	$0	$0	$0
Contracts Payable	16,123	1,993	0	0	0
Accrued Wages	3,003	0	0	0	0
Intergovernmental Payable	44	0	0	0	0
Deferred Revenue	483,680	39,217	0	402,386	402,386
Advances From Other Funds	0	0	0	0	0
Total Liabilities	507,247	41,210	0	402,386	402,386
Fund Balances					
Nonspendable	0	0	0	0	0
Restricted	1,576,814	301,714	860,056	206,758	152,290
Committed	0	0	0	0	0
Total Fund Balances	1,576,814	301,714	860,056	206,758	152,290
Total Liabilities and Fund Balances	$2,084,061	$342,924	$860,056	$609,144	$554,676

(continued)

City of Westlake, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 13, 2010

	Police and Fire Operating	Law Enforcement	Mandatory Drug Fines	Alcohol Education	Juvenile Diversion
Assets					
Equity in Pooled Cash and Cash Equivalents	$296,596	$300,871	$54,989	$60,869	$1,713
Accrued Interest Receivable	0	0	0	0	0
Accounts Receivable	0	0	0	17,184	0
Intergovernmental Receivable	68,802	0	0	0	0
Prepaid Items	0	955	0	0	0
Permissive Motor Vehicle Taxes Receivable	0	0	0	0	0
Property Taxes Receivable	1,138,353	0	0	0	0
Total Assets	$1,503,751	$301,826	$54,989	$78,053	$1,713
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	$0	$1,009	$0	$750	$0
Contracts Payable	0	0	0	0	0
Accrued Wages	21,895	0	0	0	0
Intergovernmental Payable	318	0	0	0	0
Deferred Revenue	1,207,155	0	0	0	0
Advances From Other Funds	0	0	0	0	0
Total Liabilities	1,229,368	1,009	0	750	0
Fund Balances					
Nonspendable	0	955	0	0	0
Restricted	274,383	299,862	54,989	77,303	1,713
Committed	0	0	0	0	0
Total Fund Balances	274,383	300,817	54,989	77,303	1,713
Total Liabilities and Fund Balances	$1,503,751	$301,826	$54,989	$78,053	$1,713

Federal Equitable	FEMA	Emergency Medical Service	Cemetery Investment	Westlake/ Bay Ecological	City Donations	Total Nonmajor Special Revenue Funds
$571,004	$975,000	$857,421	$539,786	$147,665	$174,057	$6,839,609
424	0	0	0	0	0	3,005
0	0	286,650	0	0	0	303,834
0	25,038	174,709	0	3,670	0	1,063,863
1,849	0	1,289	0	0	0	4,093
0	0	0	0	0	0	38,094
0	0	0	0	0	0	1,897,257
$573,277	$1,000,038	$1,320,069	$539,786	$151,335	$174,057	$10,149,755
$8,975	$0	$5,335	$0	$19,428	$14,213	$54,107
0	0	0	0	0	0	18,116
0	0	5,989	0	228	0	31,115
0	0	86	0	0	0	448
0	0	307,214	0	0	0	2,842,038
0	1,000,000	0	0	0	0	1,000,000
8,975	1,000,000	318,624	0	19,656	14,213	3,945,824
1,849	0	1,289	539,786	0	0	543,879
562,453	38	1,000,156	0	131,679	0	5,500,208
0	0	0	0	0	159,844	159,844
564,302	38	1,001,445	539,786	131,679	159,844	6,203,931
$573,277	$1,000,038	$1,320,069	$539,786	$151,335	$174,057	$10,149,755

City of Westlake, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For the Year Ended December 31, 2010

	Street Maintenance	State Highway	Permissive Motor Vehicle License	Police Pension
Revenues				
Property Taxes	$0	$0	$0	$371,075
Permissive Motor Vehicle Taxes	0	0	257,883	0
Charges for Services	0	0	0	0
Fines and Forfeitures	0	0	0	0
Intergovernmental	1,237,432	100,419	0	59,172
Interest	6,448	837	1,987	0
Contributions and Donations	0	0	0	0
Miscellaneous	600	0	0	0
Total Revenues	1,244,480	101,256	259,870	430,247
Expenditures				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	0	808,918
Public Health Services	0	0	0	0
Transportation	1,589,270	34,784	39,228	0
Community Environment	0	0	0	0
Basic Utility Services	0	0	0	0
Total Expenditures	1,589,270	34,784	39,228	808,918
Excess of Revenues Over (Under) Expenditures	(344,790)	66,472	220,642	(378,671)
Other Financing Sources				
Transfers In	0	0	0	350,000
Net Change in Fund Balances	(344,790)	66,472	220,642	(28,671)
Fund Balances Beginning of Year	1,921,604	235,242	639,414	235,429
Fund Balances End of Year	$1,576,814	$301,714	$860,056	$206,758

Fire Pension	Police and Fire Operating	Law Enforcement	Mandatory Drug Fines	Alcohol Education	Juvenile Diversion
$371,075	$1,113,223	$0	$0	$0	$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	16,478	4,880	34,819	2,800
59,172	177,517	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	15,917	0	0	0
430,247	1,290,740	32,395	4,880	34,819	2,800
0	0	0	0	0	0
781,384	1,414,042	33,837	12,335	14,787	2,809
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
781,384	1,414,042	33,837	12,335	14,787	2,809
(351,137)	(123,302)	(1,442)	(7,455)	20,032	(9)
250,000	0	0	0	0	0
(101,137)	(123,302)	(1,442)	(7,455)	20,032	(9)
253,427	397,685	302,259	62,444	57,271	1,722
$152,290	$274,383	$300,817	$54,989	$77,303	$1,713

(continued)

City of Westlake, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds (continued)

For the Year Ended December 31, 2010

	Federal Equitable	FEMA	Emergency Medical Service	Cemetery Investment
Revenues				
Property Taxes	$0	$0	$0	$0
Permissive Motor Vehicle Taxes	0	0	0	0
Charges for Services	0	0	770,094	10,510
Fines and Forfeitures	10,775	0	0	0
Intergovernmental	0	25,038	3,000	0
Interest	2,686	0	0	0
Contributions and Donations	0	0	0	0
Miscellaneous	1,981	0	0	0
Total Revenues	15,442	25,038	773,094	10,510
Expenditures				
Current:				
General Government	0	25,037	0	0
Security of Persons and Property	124,708	0	740,089	0
Public Health Services	0	0	0	950
Transportation	0	0	0	0
Community Environment	0	0	0	0
Basic Utility Services	0	0	0	0
Total Expenditures	124,708	25,037	740,089	950
Excess of Revenues Over (Under) Expenditures	(109,266)	1	33,005	9,560
Other Financing Sources				
Transfers In	0	0	0	0
Net Change in Fund Balances	(109,266)	1	33,005	9,560
Fund Balances Beginning of Year	673,568	37	968,440	530,226
Fund Balances End of Year	$564,302	$38	$1,001,445	$539,786

Westlake/ Bay Ecological	City Donations	Total Nonmajor Special Revenue Funds
$0	$0	$1,855,373
0	0	257,883
72,020	0	852,624
0	0	69,752
0	0	1,661,750
0	0	11,958
0	36,105	36,105
11,881	0	30,379
83,901	36,105	4,775,824
0	0	25,037
0	0	3,932,909
0	0	950
0	0	1,663,282
0	107,407	107,407
97,540	0	97,540
97,540	107,407	5,827,125
(13,639)	(71,302)	(1,051,301)
0	50,000	650,000
(13,639)	(21,302)	(401,301)
145,318	181,146	6,605,232
$131,679	$159,844	$6,203,931

City of Westlake, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2010

	General Obligation Bond Retirement	Issue 11 Bond Retirement	Total Nonmajor Debt Service Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	$691,387	$0	$691,387
Cash and Cash Equivalents with Fiscal Agents	0	35,000	35,000
Intergovernmental Receivable	10,608	0	10,608
Municipal Income Taxes Receivable	213,045	0	213,045
Property Taxes Receivable	126,484	0	126,484
Total Assets	$1,041,524	$35,000	$1,076,524
Liabilities and Fund Balances			
Liabilities			
Deferred Revenue	$187,408	$0	$187,408
Fund Balances			
Restricted	854,116	35,000	889,116
Total Liabilities and Fund Balances	$1,041,524	$35,000	$1,076,524

City of Westlake, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Debt Service Funds

For the Year Ended December 31, 2010

	General Obligation Bond Retirement	Issue 11 Bond Retirement	Total Nonmajor Debt Service Funds
Revenues			
Property Taxes	$121,006	$0	$121,006
Municipal Income Taxes	862,729	0	862,729
Intergovernmental	22,409	0	22,409
Total Revenues	1,006,144	0	1,006,144
Expenditures			
Debt Service:			
Principal Retirement	979,268	0	979,268
Interest and Fiscal Charges	384,572	0	384,572
Capital Appreciation Bonds Interest	140,730	0	140,730
Total Expenditures	1,504,570	0	1,504,570
Net Change in Fund Balances	(498,426)	0	(498,426)
Fund Balances Beginning of Year	1,352,542	35,000	1,387,542
Fund Balances End of Year	$854,116	$35,000	$889,116

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

	Sanitary Sewer Improvement	Storm Drainage	Crocker Road Improvements	Impact Fees
Assets				
Equity in Pooled Cash and Cash Equivalents	$3,000	$3,694,001	$247,932	$1,255,772
Cash and Cash Equivalents with Escrow Agents	0	310,124	0	0
Accrued Interest Receivable	0	38,083	0	0
Municipal Income Taxes Receivable	0	0	0	0
Total Assets	$3,000	$4,042,208	$247,932	$1,255,772
Liabilities and Fund Balances				
Liabilities				
Accounts Payable	$0	$0	$0	$740
Retainage Payable	0	310,124	0	0
Deferred Revenue	0	0	0	0
Advances From Other Funds	0	0	0	0
Total Liabilities	0	310,124	0	740
Fund Balances				
Restricted	3,000	3,732,084	247,932	1,255,032
Assigned	0	0	0	0
Total Fund Balances	3,000	3,732,084	247,932	1,255,032
Total Liabilities and Fund Balances	$3,000	$4,042,208	$247,932	$1,255,772

Sidewalks	Service Center Construction	Recreation Center Construction	Total Nonmajor Capital Projects Funds
$148,272	$15,607	$3,801,436	$9,166,020
1,748	22,000	0	333,872
0	0	0	38,083
0	0	95,214	95,214
$150,020	$37,607	$3,896,650	$9,633,189
$0	$0	$0	$740
1,748	22,000	0	333,872
0	0	22,487	22,487
67,500	0	0	67,500
69,248	22,000	22,487	424,599
80,772	0	3,874,163	9,192,983
0	15,607	0	15,607
80,772	15,607	3,874,163	9,208,590
$150,020	$37,607	$3,896,650	$9,633,189

City of Westlake, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Capital Projects Funds

For the Year Ended December 31, 2010

	Sanitary Sewer Improvement	Storm Drainage	Crocker Road Improvements	Impact Fees
Revenues				
Municipal Income Taxes	$0	$0	$0	$0
Charges for Services	0	0	0	0
Licenses, Permits and Fees	0	27,753	0	11,695
Interest	0	62,911	0	0
Total Revenues	0	90,664	0	11,695
Expenditures				
Capital Outlay	0	777,698	0	43,668
Net Change in Fund Balances	0	(687,034)	0	(31,973)
Fund Balances Beginning of Year	3,000	4,419,118	247,932	1,287,005
Fund Balances End of Year	$3,000	$3,732,084	$247,932	$1,255,032

Sidewalks	Service Center Construction	Recreation Center Construction	Total Nonmajor Capital Projects Funds
$0	$0	$685,082	$685,082
175	0	0	175
0	0	0	39,448
0	0	0	62,911
175	0	685,082	787,616
76,794	0	142,125	1,040,285
(76,619)	0	542,957	(252,669)
157,391	15,607	3,331,206	9,461,259
$80,772	$15,607	$3,874,163	$9,208,590

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

Hospitalization Fund- This fund accounts for a self-insurance program for employee hospital/medical, prescription, dental and vision insurance benefits.

Information Technology Fund - This fund accounts for the allocation of information technology costs back to the user departments.

City of Westlake, Ohio

Combining Statement of Fund Net Assets

Internal Service Funds

December 31, 2010

	Hospitalization	Information Technology	Total Internal Service Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	$1,760,300	$443,616	$2,203,916
Accounts Receivable	237	0	237
Prepaid Items	0	24,055	24,055
Total Assets	1,760,537	467,671	2,228,208
Liabilities			
Current Liabilities			
Accounts Payable	0	1,757	1,757
Claims Payable	222,965	0	222,965
Accrued Wages	0	2,510	2,510
Intergovernmental Payable	0	18	18
Total Liabilities	222,965	4,285	227,250
Net Assets			
Unrestricted	$1,537,572	$463,386	$2,000,958

City of Westlake, Ohio

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets

Internal Service Funds

For the Year Ended December 31, 2010

	Hospitalization	Information Technology	Total Internal Service Funds
Operating Revenues			
Charges for Services	$3,763,774	$585,991	$4,349,765
Miscellaneous	589	0	589
Total Revenues	3,764,363	585,991	4,350,354
Operating Expenses			
Personal Services	0	130,635	130,635
Fringe Benefits	0	27,754	27,754
Contractual Services	396,503	201,054	597,557
Materials and Supplies	0	1,234	1,234
Claims	2,783,009	0	2,783,009
Total Operating Expenses	3,179,512	360,677	3,540,189
Change in Net Assets	584,851	225,314	810,165
Net Assets Beginning of Year	952,721	238,072	1,190,793
Net Assets End of Year	$1,537,572	$463,386	$2,000,958

City of Westlake, Ohio
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2010

	Hospitalization	Information Technology	Total Internal Service Funds
Increase (Decrease) In Cash and Cash Equivalents			
Cash Flows from Operating Activities			
Cash Received from Interfund Services	$3,793,693	$585,991	$4,379,684
Cash Received from Other Operating Sources	589	0	589
Cash Payments to Suppliers for Goods and Services	(396,503)	(207,356)	(603,859)
Cash Payments for Claims	(2,653,441)	0	(2,653,441)
Cash Payments for Employee Services and Benefits	0	(164,673)	(164,673)
Net Cash Provided by Operating Activities	744,338	213,962	958,300
Cash and Cash Equivalents Beginning of Year	1,015,962	229,654	1,245,616
Cash and Cash Equivalents End of Year	$1,760,300	$443,616	$2,203,916
Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities			
Operating Income	$584,851	$225,314	$810,165
Decrease in Assets:			
Accounts Receivable	29,919	0	29,919
Prepaid Items	0	60	60
Increase/(Decrease) in Liabilities:			
Accounts Payable	0	(5,128)	(5,128)
Accrued Wages	0	(4,817)	(4,817)
Intergovernmental Payable	0	(1,467)	(1,467)
Claims Payable	129,568	0	129,568
Net Cash Provided by Operating Activities	$744,338	$213,962	$958,300

Fiduciary Fund

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

Agency Funds

Central Dispatch Fund - To account for monies received for the West Shore Council of Governments dispatching services.

Deposits Fund - This fund accounts for deposits from various contractors, developers or individuals to insure compliance with City Ordinances. These monies are returned when the work is completed.

Toledo/Lucas County Port Authority Fund - To account for the pass-through of the annual payment of the special assessment from Crocker Park LLC to the Toledo/Lucas County Port Authority for bond payments for the public parking and other improvements made per a cooperative agreement among the City of Westlake, Crocker Park, LLC, and the Toledo/Lucas County Port Authority.

City of Westlake, Ohio

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2010

	Balance 12/31/09	Additions	Reductions	Balance 12/31/10
Central Dispatch				
Assets				
Equity in Pooled Cash and Cash Equivalents	$113,361	$903,407	$927,694	$89,074
Liabilities				
Deposits Held and Due to Others	$113,361	$903,407	$927,694	$89,074
Deposits				
Assets				
Equity in Pooled Cash and Cash Equivalents	$1,080,350	$180,002	$310,199	$950,153
Liabilities				
Deposits Held and Due to Others	$1,080,350	$180,002	$310,199	$950,153
Toledo/Lucas County Port Authority				
Assets				
Equity in Pooled Cash and Cash Equivalents	$0	$4,854,765	$4,854,765	$0
Liabilities				
Deposits Held and Due to Others	$0	$4,854,765	$4,854,765	$0
Total - All Agency Funds				
Assets				
Equity in Pooled Cash and Cash Equivalents	$1,193,711	$5,938,174	$6,092,658	$1,039,227
Liabilities				
Deposits Held and Due to Others	$1,193,711	$5,938,174	$6,092,658	$1,039,227

Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes in Fund Balances/Fund Equity

Budget (Non-GAAP Basis) and Actual

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$9,701,314	$9,701,314	$9,895,312	$193,998
Municipal Income Taxes	12,000,000	12,000,000	12,427,976	427,976
Admission Taxes	200,000	200,000	192,875	(7,125)
Hotel Taxes	400,000	400,000	406,030	6,030
Charges for Services	523,400	523,400	565,250	41,850
Licenses, Permits and Fees	395,800	395,800	432,996	37,196
Fines and Forfeitures	200,300	200,300	307,687	107,387
Intergovernmental	3,033,022	3,033,022	4,193,013	1,159,991
Interest	709,000	709,000	961,590	252,590
Rentals	88,810	88,810	98,923	10,113
Contributions and Donations	0	0	100	100
Franchise Taxes	430,000	430,000	473,938	43,938
Miscellaneous	560,200	555,750	294,709	(261,041)
Total Revenues	28,241,846	28,237,396	30,250,399	2,013,003
Expenditures				
Current:				
General Government				
Council				
Salaries	166,100	172,100	170,697	1,403
Fringe Benefits	34,575	34,575	33,112	1,463
Contractual Services	16,662	16,662	9,006	7,656
Materials and Supplies	2,015	2,015	1,229	786
Other	20,972	20,972	19,802	1,170
Total Council	240,324	246,324	233,846	12,478
Mayor				
Salaries	220,200	220,200	210,457	9,743
Fringe Benefits	66,800	66,800	65,303	1,497
Contractual Services	63,192	63,192	15,412	47,780
Materials and Supplies	4,450	4,450	3,545	905
Other	20,002	20,002	18,066	1,936
Total Mayor	374,644	374,644	312,783	61,861
Finance Department				
Salaries	387,800	387,800	353,163	34,637
Fringe Benefits	149,600	145,450	134,569	10,881
Contractual Services	482,737	486,708	472,016	14,692
Materials and Supplies	14,350	14,350	9,392	4,958
Other	36,546	36,725	36,530	195
Total Finance Department	$1,071,033	$1,071,033	$1,005,670	$65,363

(continued)

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Communications				
Salaries	$91,800	$91,800	$91,617	$183
Fringe Benefits	29,900	31,600	31,181	419
Contractual Services	89,897	88,197	33,935	54,262
Materials and Supplies	18,500	18,500	15,399	3,101
Capital Outlay	35,858	33,734	11,701	22,033
Other	58,610	60,734	57,248	3,486
Total Communications	324,565	324,565	241,081	83,484
Law Department				
Salaries	338,500	338,500	322,838	15,662
Fringe Benefits	145,500	145,500	138,528	6,972
Contractual Services	66,431	64,931	18,173	46,758
Materials and Supplies	3,000	3,000	368	2,632
Other	18,327	19,827	19,081	746
Total Law Department	571,758	571,758	498,988	72,770
Purchasing				
Salaries	243,500	243,500	243,348	152
Fringe Benefits	88,350	88,350	87,667	683
Contractual Services	2,197	2,197	1,131	1,066
Materials and Supplies	4,525	4,525	3,184	1,341
Other	17,427	17,427	16,881	546
Total Purchasing	355,999	355,999	352,211	3,788
Civil Service				
Salaries	99,900	99,900	1,075	98,825
Fringe Benefits	26,200	49,200	0	49,200
Contractual Services	2,670	2,670	1,324	1,346
Material and Supplies	1,854	1,854	1,152	702
Other	1,350	1,350	885	465
Total Civil Service	131,974	154,974	4,436	150,538
Engineering				
Salaries	539,600	539,600	494,051	45,549
Fringe Benefits	254,600	254,600	246,790	7,810
Contractual Services	75,509	65,609	48,178	17,431
Material and Supplies	23,818	25,618	23,090	2,528
Capital Outlay	0	8,100	8,060	40
Other	83,667	83,667	82,777	890
Total Engineering	$977,194	$977,194	$902,946	$74,248

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Building Maintenance				
Salaries	$41,800	$41,800	$31,733	$10,067
Fringe Benefits	14,400	14,700	14,351	349
Contractual Services	363,335	367,685	303,114	64,571
Material and Supplies	15,151	15,151	2,426	12,725
Capital Outlay	15,000	29,650	22,321	7,329
Other	2,202	1,902	536	1,366
Total Building Maintenance	451,888	470,888	374,481	96,407
Miscellaneous				
Salaries	336,500	338,000	255,345	82,655
Fringe Benefits	376,043	445,843	408,337	37,506
Contractual Services	881,653	1,096,944	1,021,866	75,078
Material and Supplies	140,263	144,196	73,408	70,788
Capital Outlay	201,786	197,127	197,127	0
Other	263,261	110,896	89,132	21,764
Total Miscellaneous	2,199,506	2,333,006	2,045,215	287,791
Cable TV				
Salaries	10,000	10,000	0	10,000
Fringe Benefits	1,500	1,500	0	1,500
Capital Outlay	1,795,379	1,764,169	183,257	1,580,912
Other	77,371	114,581	94,562	20,019
Total Cable TV	1,884,250	1,890,250	277,819	1,612,431
Contracts				
Contractual Services	826,353	866,353	821,800	44,553
Capital Outlay	47,600	47,600	44,929	2,671
Total Contracts	873,953	913,953	866,729	47,224
Total General Government	9,457,088	9,684,588	7,116,205	2,568,383
Security of Persons and Property				
Police Department				
Salaries	4,982,800	4,982,800	4,820,385	162,415
Fringe Benefits	1,368,700	1,365,800	1,304,516	61,284
Contractual Services	516,860	525,800	432,150	93,650
Materials and Supplies	212,895	218,835	203,953	14,882
Capital Outlay	272,099	257,119	161,224	95,895
Other	27,151	30,151	24,821	5,330
Total Police Department	$7,380,505	$7,380,505	$6,947,049	$433,456

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Fire Department				
Salaries	$2,628,700	$2,628,700	$2,462,571	$166,129
Fringe Benefits	781,500	781,500	699,905	81,595
Contractual Services	271,172	278,272	238,996	39,276
Materials and Supplies	78,825	84,225	69,475	14,750
Capital Outlay	117,707	105,207	82,463	22,744
Other	186,835	186,835	185,248	1,587
Total Fire Department	4,064,739	4,064,739	3,738,658	326,081
Safety Town				
Salaries	9,000	9,000	8,451	549
Fringe Benefits	1,450	1,450	1,305	145
Other	6,000	8,500	7,537	963
Total Safety Town	16,450	18,950	17,293	1,657
Total Security of Persons and Property	11,461,694	11,464,194	10,703,000	761,194
Public Health Services				
Community Services				
Salaries	490,000	490,000	481,533	8,467
Fringe Benefits	145,750	145,750	143,744	2,006
Contractual Services	111,740	131,990	114,164	17,826
Materials and Supplies	26,700	26,700	21,697	5,003
Capital Outlay	49,900	32,082	26,441	5,641
Other	257,623	234,191	185,460	48,731
Total Community Services	1,081,713	1,060,713	973,039	87,674
Cemetery Operations				
Salaries	56,400	56,400	45,588	10,812
Fringe Benefits	26,800	26,800	24,303	2,497
Contractual Services	20,316	20,516	16,507	4,009
Materials and Supplies	8,640	9,290	8,051	1,239
Capital Outlay	64,000	58,917	16,589	42,328
Other	9,604	13,837	12,555	1,282
Total Cemetery Operations	185,760	185,760	123,593	62,167
Total Public Health Services	1,267,473	1,246,473	1,096,632	149,841
Transportation				
Service Director				
Salaries	162,800	162,800	142,487	20,313
Fringe Benefits	33,000	33,000	32,573	427
Contractual Services	2,500	2,250	1,482	768
Materials and Supplies	3,750	3,750	2,727	1,023
Other	28,139	28,389	28,178	211
Total Service Director	$230,189	$230,189	$207,447	$22,742

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
City Service				
Salaries	$1,662,800	$1,662,800	$1,347,288	$315,512
Fringe Benefits	843,500	843,500	707,391	136,109
Contractual Services	2,637,926	2,635,451	2,280,283	355,168
Materials and Supplies	276,977	274,837	235,107	39,730
Capital Outlay	412,300	415,965	96,883	319,082
Other	86,397	87,347	86,194	1,153
Total City Service	5,919,900	5,919,900	4,753,146	1,166,754
Snow Removal				
Salaries	240,000	240,000	227,071	12,929
Fringe Benefits	37,100	37,100	34,540	2,560
Contractual Services	28,500	28,500	28,500	0
Other	700	700	0	700
Total Snow Removal	306,300	306,300	290,111	16,189
Total Transportation	6,456,389	6,456,389	5,250,704	1,205,685
Community Environment				
Planning				
Salaries	397,900	397,900	362,166	35,734
Fringe Benefits	141,750	141,750	130,308	11,442
Contractual Services	92,971	92,971	72,468	20,503
Materials and Supplies	4,675	4,675	3,123	1,552
Other	37,214	37,214	36,547	667
Total Planning	674,510	674,510	604,612	69,898
Zoning				
Contractual Services	2,400	2,400	1,547	853
Materials and Supplies	1,400	1,400	386	1,014
Other	100	100	0	100
Total Zoning	3,900	3,900	1,933	1,967
Board of Building Standards				
Contractual Services	300	300	0	300
Materials and Supplies	200	200	0	200
Other	100	100	0	100
Total Board of Building Standards	600	600	0	600
Inspection				
Salaries	586,100	586,100	585,734	366
Fringe Benefits	219,600	219,600	218,142	1,458
Contractual Services	19,371	14,371	9,989	4,382
Materials and Supplies	16,600	15,866	14,244	1,622
Capital Outlay	48,000	53,984	41,858	12,126
Other	50,074	49,824	49,290	534
Total Inspection	$939,745	$939,745	$919,257	$20,488

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Architect				
Contractual Services	$62,106	$62,106	$57,122	$4,984
Unclaimed Monies				
Salaries	5,000	5,000	251	4,749
Fringe Benefits	0	400	38	362
Other	0	55,150	46,527	8,623
Total Unclaimed Monies	5,000	60,550	46,816	13,734
Total Community Environment	1,685,861	1,741,411	1,629,740	111,671
Basic Utility Services				
Forester				
Salaries	231,200	231,200	209,342	21,858
Fringe Benefits	115,600	115,600	111,458	4,142
Contractual Services	10,000	10,000	9,974	26
Capital Outlay	25,800	25,800	25,597	203
Other	6,588	6,588	5,424	1,164
Total Forester	389,188	389,188	361,795	27,393
Storm Drainage				
Salaries	27,000	27,000	5,954	21,046
Fringe Benefits	4,200	4,200	896	3,304
Contractual Services	38,730	38,730	36,884	1,846
Materials and Supplies	48,580	48,580	35,694	12,886
Capital Outlay	50	50	0	50
Other	7,000	7,000	4,113	2,887
Total Storm Drainage	125,560	125,560	83,541	42,019
Leaf Pick-Up				
Salaries	175,000	175,000	166,873	8,127
Fringe Benefits	27,100	27,100	25,519	1,581
Contractual Services	54,622	54,622	40,432	14,190
Other	700	700	204	496
Total Leaf Pick-Up	257,422	257,422	233,028	24,394
Total Basic Utility Services	772,170	772,170	678,364	93,806
Leisure Time Activities				
Swimming Pool Operations				
Salaries	116,100	115,950	109,286	6,664
Fringe Benefits	18,000	18,000	16,836	1,164
Contractual Services	51,027	56,477	45,289	11,188
Materials and Supplies	36,500	30,150	23,803	6,347
Capital Outlay	0	1,050	1,048	2
Other	7,118	7,118	3,767	3,351
Total Swimming Pool Operations	$228,745	$228,745	$200,029	$28,716

(continued)

City of Westlake, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Recreation				
Salaries	$189,900	$189,900	$172,686	$17,214
Fringe Benefits	72,950	72,950	67,895	5,055
Contractual Services	72,166	74,416	55,028	19,388
Materials and Supplies	18,600	16,750	15,856	894
Other	950	550	420	130
Total Recreation	354,566	354,566	311,885	42,681
Park				
Salaries	145,200	145,200	130,160	15,040
Fringe Benefits	66,300	66,300	63,820	2,480
Contractual Services	121,298	120,698	109,056	11,642
Materials and Supplies	11,140	11,740	11,612	128
Other	10,500	10,500	10,351	149
Total Park	354,438	354,438	324,999	29,439
Total Leisure Time Activities	937,749	937,749	836,913	100,836
Capital Outlay				
Equipment Replacement				
Capital Outlay	26,400	26,400	26,400	0
Total Expenditures	32,064,824	32,329,374	27,337,958	4,991,416
Excess of Revenues Over (Under) Expenditures	(3,822,978)	(4,091,978)	2,912,441	7,004,419
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	34,382	34,382
Advances In	265,450	165,450	631,700	466,250
Advances Out	0	(1,421,700)	(1,420,000)	1,700
Transfers Out	(850,000)	(710,800)	(710,800)	0
Total Other Financing Sources (Uses)	(584,550)	(1,967,050)	(1,464,718)	502,332
Net Change in Fund Balance	(4,407,528)	(6,059,028)	1,447,723	7,506,751
Fund Balance Beginning of Year	21,729,293	21,729,293	21,729,293	0
Prior Year Encumbrances Appropriated	1,105,183	1,105,183	1,105,183	0
Fund Balance End of Year	$18,426,948	$16,775,448	$24,282,199	$7,506,751

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$2,142,000	$2,142,000	$2,027,003	($114,997)
Interest	0	0	2,682	2,682
Rentals	76,000	76,000	74,543	(1,457)
Miscellaneous	10,100	10,100	11,010	910
Total Revenues	2,228,100	2,228,100	2,115,238	(112,862)
Expenditures				
Current:				
Leisure Time Activities:				
Recreation:				
Salaries	1,259,300	1,259,300	1,169,146	90,154
Fringe Benefits	421,800	421,800	398,162	23,638
Contractual Services	765,009	786,009	709,443	76,566
Materials and Supplies	153,659	152,659	117,331	35,328
Capital Outlay	20,000	20,000	4,440	15,560
Other	183,171	183,171	168,468	14,703
Total Expenditures	2,802,939	2,822,939	2,566,990	255,949
Net Change in Fund Balance	(574,839)	(594,839)	(451,752)	143,087
Fund Balance Beginning of Year	1,332,888	1,332,888	1,332,888	0
Prior Year Encumbrances Appropriated	45,898	45,898	45,898	0
Fund Balance End of Year	$803,947	$783,947	$927,034	$143,087

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Special Assessments	$285,000	$285,000	$285,000	$0
Interest	233,000	233,000	185,601	(47,399)
Total Revenues	518,000	518,000	470,601	(47,399)
Expenditures				
Debt Service:				
Principal Retirement	285,000	285,000	285,000	0
Interest and Fiscal Charges	223,700	223,700	220,263	3,437
Total Expenditures	508,700	508,700	505,263	3,437
Net Change in Fund Balance	9,300	9,300	(34,662)	(43,962)
Fund Balance Beginning of Year	438,731	438,731	438,731	0
Fund Balance End of Year	$448,031	$448,031	$404,069	($43,962)

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue 2 Improvements Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$0	$0	$1,600	$1,600
Intergovernmental	0	800,000	2,178,224	1,378,224
Total Revenues	0	800,000	2,179,824	1,379,824
Expenditures				
Capital Outlay:				
Issue 2 Improvements:				
Salaries	60,000	85,000	74,401	10,599
Fringe Benefits	9,400	12,400	11,250	1,150
Capital Outlay	4,600,000	4,600,000	3,768,093	831,907
Other	114,903	111,903	77,231	34,672
Total Capital Outlay	4,784,303	4,809,303	3,930,975	878,328
Debt Service:				
Principal Retirement	60,800	60,800	60,761	39
Total Expenditures	4,845,103	4,870,103	3,991,736	878,367
Excess of Revenues Under Expenditures	(4,845,103)	(4,070,103)	(1,811,912)	2,258,191
Other Financing Sources (Uses)				
Advances In	4,660,000	4,660,000	4,660,000	0
Advances Out	(50,000)	(50,000)	(50,000)	0
Transfers In	60,800	60,800	60,800	0
Total Other Financing Sources (Uses)	4,670,800	4,670,800	4,670,800	0
Net Change in Fund Balance	(174,303)	600,697	2,858,888	2,258,191
Fund Balance Beginning of Year	31,370	31,370	31,370	0
Prior Year Encumbrances Appropriated	147,303	147,303	147,303	0
Fund Balance End of Year	$4,370	$779,370	$3,037,561	$2,258,191

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Infrastructure Tax Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Municipal Income Taxes	$4,640,000	$4,640,000	$4,761,394	$121,394
Charges for Services	0	0	900	900
Interest	175,000	175,000	230,318	55,318
Total Revenues	4,815,000	4,815,000	4,992,612	177,612
Expenditures				
Capital Outlay:				
Issue 11 Improvements:				
Salaries	100,000	120,000	93,615	26,385
Fringe Benefits	15,500	15,500	14,158	1,342
Contractual Services	150,000	150,000	148,239	1,761
Capital Outlay	8,628,200	8,662,201	8,037,625	624,576
Other	53,906	99,355	78,147	21,208
Total Capital Outlay	8,947,606	9,047,056	8,371,784	675,272
Debt Service:				
Principal Retirement	18,600,000	18,600,000	18,600,000	0
Interest and Fiscal Charges	100,550	181,100	181,028	72
Note Issuance Costs	35,450	35,450	35,416	34
Total Debt Service	18,736,000	18,816,550	18,816,444	106
Total Expenditures	27,683,606	27,863,606	27,188,228	675,378
Excess of Revenues Under Expenditures	(22,868,606)	(23,048,606)	(22,195,616)	852,990
Other Financing Sources (Uses)				
Bond Anticipation Notes Issued	18,600,000	18,600,000	18,600,000	0
Bond Anticipation Notes Premium	0	0	53,940	53,940
Advances Out	(8,110,000)	(8,110,000)	(8,110,000)	0
Transfers Out	(18,750)	(18,750)	(18,750)	0
Total Other Financing Sources (Uses)	10,471,250	10,471,250	10,525,190	53,940
Net Change in Fund Balance	(12,397,356)	(12,577,356)	(11,670,426)	906,930
Fund Balance Beginning of Year	15,584,293	15,584,293	15,584,293	0
Prior Year Encumbrances Appropriated	3,536,756	3,536,756	3,536,756	0
Fund Balance End of Year	$6,723,693	$6,543,693	$7,450,623	$906,930

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Grants Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$12,500	$246,000	$241,356	($4,644)
Expenditures				
Capital Outlay:				
Grants:				
Salaries	50,000	50,000	5,485	44,515
Fringe Benefits	7,800	7,800	847	6,953
Capital Outlay	3,576,402	3,563,902	483,007	3,080,895
Other	160,735	160,735	125,136	35,599
Total Expenditures	3,794,937	3,782,437	614,475	3,167,962
Excess of Revenues Under Expenditures	(3,782,437)	(3,536,437)	(373,119)	3,163,318
Other Financing Sources (Uses)				
Advances In	3,512,500	3,512,500	3,512,500	0
Advances Out	(93,750)	(340,000)	(340,000)	0
Transfers In	14,063	14,063	18,750	4,687
Total Other Financing Sources (Uses)	3,432,813	3,186,563	3,191,250	4,687
Net Change in Fund Balance	(349,624)	(349,874)	2,818,131	3,168,005
Fund Balance Beginning of Year	168,749	168,749	168,749	0
Prior Year Encumbrances Appropriated	185,437	185,437	185,437	0
Fund Balance End of Year	$4,562	$4,312	$3,172,317	$3,168,005

City of Westlake, Ohio

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$1,745,000	$1,745,000	$1,693,852	($51,148)
Tap-In Fees	40,000	40,000	19,560	(20,440)
Interest	50,000	50,000	53,483	3,483
Total Revenues	1,835,000	1,835,000	1,766,895	(68,105)
Expenses				
Personal Services	496,000	516,000	443,813	72,187
Fringe Benefits	191,300	205,400	200,002	5,398
Contractual Services	1,763,346	1,756,196	1,666,379	89,817
Materials and Supplies	15,450	14,250	12,865	1,385
Capital Outlay	2,508,499	2,503,099	1,548,727	954,372
Other	70,047	69,697	49,524	20,173
Total Expenses	5,044,642	5,064,642	3,921,310	1,143,332
Net Change in Fund Equity	(3,209,642)	(3,229,642)	(2,154,415)	1,075,227
Fund Equity Beginning of Year	7,302,859	7,302,859	7,302,859	0
Prior Year Encumbrances Appropriated	1,548,142	1,548,142	1,548,142	0
Fund Equity End of Year	$5,641,359	$5,621,359	$6,696,586	$1,075,227

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$1,370,000	$1,370,000	$1,272,094	($97,906)
Interest	7,250	7,250	7,251	1
Total Revenues	1,377,250	1,377,250	1,279,345	(97,905)
Expenditures				
Current:				
Transportation:				
Street Maintenance and Repair:				
Salaries	270,600	270,600	248,913	21,687
Fringe Benefits	93,500	93,500	89,850	3,650
Contractual Services	71,819	77,819	73,883	3,936
Materials and Supplies	631,387	630,387	521,094	109,293
Capitsl Outlay	727,100	727,100	700,000	27,100
Other	66,530	61,530	30,528	31,002
Total Expenditures	1,860,936	1,860,936	1,664,268	196,668
Net Change in Fund Balance	(483,686)	(483,686)	(384,923)	98,763
Fund Balance Beginning of Year	1,542,255	1,542,255	1,542,255	0
Prior Year Encumbrances Appropriated	146,736	146,736	146,736	0
Fund Balance End of Year	$1,205,305	$1,205,305	$1,304,068	$98,763

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$113,200	$113,200	$103,143	($10,057)
Interest	2,800	2,800	829	(1,971)
Total Revenues	116,000	116,000	103,972	(12,028)
Expenditures				
Current:				
Transportation:				
State Highway				
Materials and Supplies	44,525	42,525	35,925	6,600
Other	0	2,000	1,880	120
Total Expenditures	44,525	44,525	37,805	6,720
Net Change in Fund Balance	71,475	71,475	66,167	(5,308)
Fund Balance Beginning of Year	206,299	206,299	206,299	0
Prior Year Encumbrances Appropriated	9,525	9,525	9,525	0
Fund Balance End of Year	$287,299	$287,299	$281,991	($5,308)

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Permissive Motor Vehicle License Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Permissive Motor Vehicle Taxes	$259,000	$259,000	$236,747	($22,253)
Interest	11,000	11,000	1,938	(9,062)
Total Revenues	270,000	270,000	238,685	(31,315)
Expenditures				
Current:				
Transportation:				
Permissive Motor Vehicle License:				
Capital Outlay	155,950	155,950	72,390	83,560
Other	3,784	3,784	690	3,094
Total Expenditures	159,734	159,734	73,080	86,654
Net Change in Fund Balance	110,266	110,266	165,605	55,339
Fund Balance Beginning of Year	498,602	498,602	498,602	0
Prior Year Encumbrances Appropriated	156,734	156,734	156,734	0
Fund Balance End of Year	$765,602	$765,602	$820,941	$55,339

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Pension Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$354,291	$354,291	$371,075	$16,784
Intergovernmental	58,354	58,354	59,172	818
Total Revenues	412,645	412,645	430,247	17,602
Expenditures				
Current:				
Security of Persons and Property:				
Police Pension:				
Fringe Benefits	880,000	880,000	808,918	71,082
Excess of Revenues Under Expenditures	(467,355)	(467,355)	(378,671)	88,684
Other Financing Sources				
Transfers In	350,000	350,000	350,000	0
Net Change in Fund Balance	(117,355)	(117,355)	(28,671)	88,684
Fund Balance Beginning of Year	235,429	235,429	235,429	0
Fund Balance End of Year	$118,074	$118,074	$206,758	$88,684

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Pension Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$354,291	$354,291	$371,075	$16,784
Intergovernmental	58,354	58,354	59,172	818
Total Revenues	412,645	412,645	430,247	17,602
Expenditures				
Current:				
Security of Persons and Property:				
Fire Pension:				
Fringe Benefits	850,000	850,000	781,384	68,616
Excess of Revenues Under Expenditures	(437,355)	(437,355)	(351,137)	86,218
Other Financing Sources				
Transfers In	250,000	250,000	250,000	0
Net Change in Fund Balance	(187,355)	(187,355)	(101,137)	86,218
Fund Balance Beginning of Year	253,427	253,427	253,427	0
Fund Balance End of Year	$66,072	$66,072	$152,290	$86,218

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police and Fire Operating Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$1,062,975	$1,062,975	$1,113,223	$50,248
Intergovernmental	174,959	174,959	177,517	2,558
Total Revenues	1,237,934	1,237,934	1,290,740	52,806
Expenditures				
Current:				
Security of Persons and Property:				
Police and Fire Operating:				
Salaries	1,487,200	1,487,200	1,434,153	53,047
Fringe Benefits	44,500	44,500	42,481	2,019
Total Expenditures	1,531,700	1,531,700	1,476,634	55,066
Net Change in Fund Balance	(293,766)	(293,766)	(185,894)	107,872
Fund Balance Beginning of Year	482,490	482,490	482,490	0
Fund Balance End of Year	$188,724	$188,724	$296,596	$107,872

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Fines and Forfeitures	$15,000	$15,000	$16,478	$1,478
Other	15,000	15,000	15,917	917
Total Revenues	30,000	30,000	32,395	2,395
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Capital Outlay	25,000	25,000	8,588	16,412
Other	50,000	50,000	34,140	15,860
Total Expenditures	75,000	75,000	42,728	32,272
Net Change in Fund Balance	(45,000)	(45,000)	(10,333)	34,667
Fund Balance Beginning of Year	301,226	301,226	301,226	0
Fund Balance End of Year	$256,226	$256,226	$290,893	$34,667

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Mandatory Drug Fines Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Fines and Forfeitures	$15,000	$15,000	$4,880	($10,120)
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Other	20,000	20,000	12,335	7,665
Net Change in Fund Balance	(5,000)	(5,000)	(7,455)	(2,455)
Fund Balance Beginning of Year	62,444	62,444	62,444	0
Fund Balance End of Year	$57,444	$57,444	$54,989	($2,455)

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Alcohol Education Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Fines and Forfeitures	$15,000	$15,000	$19,133	$4,133
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Capital Outlay	10,000	23,000	0	23,000
Other	4,000	15,000	14,787	213
Total Expenditures	14,000	38,000	14,787	23,213
Net Change in Fund Balance	1,000	(23,000)	4,346	27,346
Fund Balance Beginning of Year	55,773	55,773	55,773	0
Fund Balance End of Year	$56,773	$32,773	$60,119	$27,346

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Juvenile Diversion Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Fines and Forfeitures	$2,400	$2,400	$2,800	$400
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Salaries	3,200	3,200	2,862	338
Fringe Benefits	550	550	160	390
Other	350	350	0	350
Total Expenditures	4,100	4,100	3,022	1,078
Net Change in Fund Balance	(1,700)	(1,700)	(222)	1,478
Fund Balance Beginning of Year	1,935	1,935	1,935	0
Fund Balance End of Year	$235	$235	$1,713	$1,478

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Equitable Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Fines and Forfeitures	$0	$0	$10,818	$10,818
Interest	1,400	1,400	2,840	1,440
Miscellaneous	0	0	1,981	1,981
Total Revenues	1,400	1,400	15,639	14,239
Expenditures				
Current:				
Security of Persons and Property:				
Police Department:				
Capital Outlay	210,000	210,000	82,711	127,289
Other	53,000	53,000	51,010	1,990
Total Expenditures	263,000	263,000	133,721	129,279
Net Change in Fund Balance	(261,600)	(261,600)	(118,082)	143,518
Fund Balance Beginning of Year	669,947	669,947	669,947	0
Prior Year Encumbrances Appropriated	3,000	3,000	3,000	0
Fund Balance End of Year	$411,347	$411,347	$554,865	$143,518

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
FEMA Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Intergovernmental	$0	$0	$1,670	$1,670
Expenditures				
Current:				
General Government:				
FEMA:				
Capital Outlay	0	1,000,000	939,409	60,591
Excess of Revenues Under Expenditures	0	(1,000,000)	(937,739)	62,261
Other Financing Sources (Uses)				
Advances In	1,700	1,001,700	1,000,000	(1,700)
Advances Out	(1,700)	(1,700)	(1,700)	0
Total Other Financing Sources (Uses)	0	1,000,000	998,300	(1,700)
Net Change in Fund Balance	0	0	60,561	60,561
Fund Balance Beginning of Year	67	67	67	0
Fund Balance End of Year	$67	$67	$60,628	$60,561

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Emergency Medical Service Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$860,000	$860,000	$793,952	($66,048)
Intergovernmental	0	0	3,000	3,000
Total Revenues	860,000	860,000	796,952	(63,048)
Expenditures				
Current:				
Security of Persons and Property:				
Fire Department:				
Salaries	371,500	371,500	359,768	11,732
Fringe Benefits	101,000	101,000	94,280	6,720
Contractual Services	110,630	110,540	66,390	44,150
Materials and Supplies	10,163	13,813	12,883	930
Capital Outlay	22,500	19,140	16,131	3,009
Other	222,000	221,800	213,352	8,448
Total Expenditures	837,793	837,793	762,804	74,989
Net Change in Fund Balance	22,207	22,207	34,148	11,941
Fund Balance Beginning of Year	812,604	812,604	812,604	0
Prior Year Encumbrances Appropriated	4,293	4,293	4,293	0
Fund Balance End of Year	$839,104	$839,104	$851,045	$11,941

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Investment Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$30,000	$30,000	$10,510	($19,490)
Expenditures				
Current:				
Public Health Services:				
Cemetery Operations:				
Other	8,000	8,000	950	7,050
Net Change in Fund Balance	22,000	22,000	9,560	(12,440)
Fund Balance Beginning of Year	530,226	530,226	530,226	0
Fund Balance End of Year	$552,226	$552,226	$539,786	($12,440)

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Westlake/Bay Ecological Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$80,000	$80,000	$72,020	($7,980)
Miscellaneous	0	0	8,211	8,211
Total Revenues	80,000	80,000	80,231	231
Expenditures				
Current:				
Basic Utility Services:				
Litter Prevention:				
Salaries	25,000	25,000	17,412	7,588
Fringe Benefits	3,900	3,900	2,613	1,287
Contractual Services	26,168	40,168	39,103	1,065
Capital Outlay	85,000	71,000	33,674	37,326
Other	8,526	8,526	5,981	2,545
Total Expenditures	148,594	148,594	98,783	49,811
Net Change in Fund Balance	(68,594)	(68,594)	(18,552)	50,042
Fund Balance Beginning of Year	145,124	145,124	145,124	0
Prior Year Encumbrances Appropriated	194	194	194	0
Fund Balance End of Year	$76,724	$76,724	$126,766	$50,042

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
City Donations Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Contributions and Donations	$38,000	$38,000	$36,105	($1,895)
Expenditures				
Current:				
Community Environment:				
Donations:				
Materials and Supplies	50,000	50,000	37,228	12,772
Capital Outlay	3,500	47,800	42,754	5,046
Other	61,291	61,291	27,680	33,611
Total Expenditures	114,791	159,091	107,662	51,429
Excess of Revenues Under Expenditures	(76,791)	(121,091)	(71,557)	49,534
Other Financing Sources				
Transfers In	50,000	50,000	50,000	0
Net Change in Fund Balance	(26,791)	(71,091)	(21,557)	49,534
Fund Balance Beginning of Year	178,855	178,855	178,855	0
Prior Year Encumbrances Appropriated	2,291	2,291	2,291	0
Fund Balance End of Year	$154,355	$110,055	$159,589	$49,534

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Property Taxes	$116,371	$116,371	$121,006	$4,635
Municipal Income Taxes	840,000	840,000	840,000	0
Intergovernmental	21,178	21,178	22,409	1,231
Total Revenues	977,549	977,549	983,415	5,866
Expenditures				
Debt Service:				
Principal Retirement	979,368	979,368	979,268	100
Interest and Fiscal Charges	384,702	384,702	384,572	130
Capital Appreciation Bonds Interest	140,730	140,730	140,730	0
Total Expenditures	1,504,800	1,504,800	1,504,570	230
Net Change in Fund Balance	(527,251)	(527,251)	(521,155)	6,096
Fund Balance Beginning of Year	1,212,542	1,212,542	1,212,542	0
Fund Balance End of Year	$685,291	$685,291	$691,387	$6,096

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Sanitary Sewer Improvement Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues	$0	$0	$0	$0
Expenditures				
Capital Outlay:				
Sanitary Sewer Improvement:				
Other	500	500	0	500
Net Change in Fund Balance	(500)	(500)	0	500
Fund Balance Beginning of Year	2,500	2,500	2,500	0
Prior Year Encumbrances Appropriated	500	500	500	0
Fund Balance End of Year	$2,500	$2,500	$3,000	$500

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Storm Drainage Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Licenses, Permits and Fees	$20,000	$20,000	$27,753	$7,753
Interest	40,000	40,000	56,667	16,667
Total Revenues	60,000	60,000	84,420	24,420
Expenditures				
Capital Outlay:				
Storm Drainage:				
Salaries	10,000	10,000	0	10,000
Fringe Benefits	1,500	1,500	0	1,500
Capital Outlay	1,060,000	1,060,000	800,000	260,000
Other	28,500	28,500	9,030	19,470
Total Expenditures	1,100,000	1,100,000	809,030	290,970
Net Change in Fund Balance	(1,040,000)	(1,040,000)	(724,610)	315,390
Fund Balance Beginning of Year	4,605,132	4,605,132	4,605,132	0
Fund Balance End of Year	$3,565,132	$3,565,132	$3,880,522	$315,390

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Crocker Road Improvements Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues	$0	$0	$0	0
Expenditures	0	0	0	0
Net Change in Fund Balance	0	0	0	0
Fund Balance Beginning of Year	247,932	247,932	247,932	0
Fund Balance End of Year	$247,932	$247,932	$247,932	$0

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Impact Fees Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Licenses, Permits and Fees	$10,000	$10,000	$15,607	$5,607
Interest	8,800	8,800	0	(8,800)
Total Revenues	18,800	18,800	15,607	(3,193)
Expenditures				
Capital Outlay:				
Impact Fee:				
Capital Outlay	796,791	765,581	21,710	743,871
Other	5,238	42,448	27,869	14,579
Total Expenditures	802,029	808,029	49,579	758,450
Net Change in Fund Balance	(783,229)	(789,229)	(33,972)	755,257
Fund Balance Beginning of Year	1,269,344	1,269,344	1,269,344	0
Prior Year Encumbrances Appropriated	17,030	17,030	17,030	0
Fund Balance End of Year	$503,145	$497,145	$1,252,402	$755,257

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Sidewalks Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$0	$0	$175	$175
Interest	34,200	34,200	0	(34,200)
Total Revenues	34,200	34,200	175	(34,025)
Expenditures				
Capital Outlay:				
Sidewalk Improvement:				
Salaries	9,000	119,000	15,139	103,861
Fringe Benefits	1,400	3,562	2,318	1,244
Capital Outlay	70,600	57,763	57,759	4
Other	6,500	42,175	17,686	24,489
Total Expenditures	87,500	222,500	92,902	129,598
Excess of Revenues Under Expenditures	(53,300)	(188,300)	(92,727)	95,573
Other Financing Sources				
Advances In	67,500	67,500	67,500	0
Net Change in Fund Balance	14,200	(120,800)	(25,227)	95,573
Fund Balance Beginning of Year	157,391	157,391	157,391	0
Fund Balance End of Year	$171,591	$36,591	$132,164	$95,573

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Service Center Construction Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues	$0	$0	$0	$0
Expenditures				
Capital Outlay:				
Service Center Construction:				
Capital Outlay	36,828	36,828	36,828	0
Net Change in Fund Balance	(36,828)	(36,828)	(36,828)	0
Fund Balance Beginning of Year	779	779	779	0
Prior Year Encumbrances Appropriated	36,828	36,828	36,828	0
Fund Balance End of Year	$779	$779	$779	$0

City of Westlake, Ohio

Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Center Construction Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Municipal Income Taxes	$653,000	$653,000	$690,724	$37,724
Expenditures				
Capital Outlay:				
Recreation Center Construction:				
Contractual Services	55,000	55,000	47,721	7,279
Capital Outlay	143,144	121,294	54,339	66,955
Other	20,000	41,850	40,065	1,785
Total Expenditures	218,144	218,144	142,125	76,019
Net Change in Fund Balance	434,856	434,856	548,599	113,743
Fund Balance Beginning of Year	3,239,693	3,239,693	3,239,693	0
Prior Year Encumbrances Appropriated	13,144	13,144	13,144	0
Fund Balance End of Year	$3,687,693	$3,687,693	$3,801,436	$113,743

City of Westlake, Ohio

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Golf Course Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$322,809	$389,298	$361,394	($27,904)
Rentals	5,721	6,000	37,520	31,520
Other	0	0	64	64
Total Revenues	328,530	395,298	398,978	3,680
Expenses				
Personal Services	251,000	236,000	233,962	2,038
Fringe Benefits	74,700	74,700	71,949	2,751
Contractual Services	106,298	75,748	68,570	7,178
Materials and Supplies	71,160	53,110	49,539	3,571
Other	23,688	16,288	14,637	1,651
Total Expenses	526,846	455,846	438,657	17,189
Excess of Revenues Under Expenses Before Advances	(198,316)	(60,548)	(39,679)	20,869
Advances In	241,470	290,000	290,000	0
Advances Out	(50,000)	(240,000)	(240,000)	0
Net Change in Fund Equity	(6,846)	(10,548)	10,321	20,869
Fund Equity Beginning of Year	7,140	7,140	7,140	0
Prior Year Encumbrances Appropriated	3,846	3,846	3,846	0
Fund Equity End of Year	$4,140	$438	$21,307	$20,869

City of Westlake, Ohio

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Hospitalization Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$3,857,200	$3,857,200	$3,793,693	($63,507)
Interest	2,700	2,700	0	(2,700)
Miscellaneous	0	0	589	589
Total Revenues	3,859,900	3,859,900	3,794,282	(65,618)
Expenses				
Contractual Services	400,000	399,700	396,503	3,197
Claims	3,400,025	3,400,325	2,653,641	746,684
Total Expenses	3,800,025	3,800,025	3,050,144	749,881
Net Change in Fund Equity	59,875	59,875	744,138	684,263
Fund Equity Beginning of Year	1,015,937	1,015,937	1,015,937	0
Prior Year Encumbrances Appropriated	25	25	25	0
Fund Equity End of Year	$1,075,837	$1,075,837	$1,760,100	$684,263

City of Westlake, Ohio

Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Information Technology Fund
For the Year Ended December 31, 2010

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Charges for Services	$726,300	$726,300	$585,991	($140,309)
Expenses				
Personal Services	194,500	194,500	136,919	57,581
Fringe Benefits	45,800	45,800	27,754	18,046
Contractual Services	200,163	218,393	197,543	20,850
Materials and Supplies	2,590	2,590	1,235	1,355
Capital Outlay	312,953	294,723	33,022	261,701
Total Expenses	756,006	756,006	396,473	359,533
Net Change in Fund Equity	(29,706)	(29,706)	189,518	219,224
Fund Equity Beginning of Year	185,868	185,868	185,868	0
Prior Year Encumbrances Appropriated	43,786	43,786	43,786	0
Fund Equity End of Year	$199,948	$199,948	$419,172	$219,224

Statistical Section

Statistical Section

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

Contents **Pages(s)**

Financial Trends ..... S2 – S13
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity ..... S14 – S21
These schedules contain information to help the reader assess the City's most significant local revenues, the property tax and the municipal income tax.

Debt Capacity ..... S22 - S27
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 ..... S28 – S31
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information ..... S32 - S37
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement No. 34 in 2001; schedules presenting government-wide information include information beginning in that year.

City of Westlake, Ohio
Net Assets by Component
Last Ten Years
(accrual basis of accounting)

	2010	2009	2008	2007
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	$118,410,063	$115,906,207	$116,235,290	$113,923,769
Restricted	42,677,403	39,002,639	38,496,737	36,851,590
Unrestricted	23,964,324	23,933,018	16,455,779	30,181,068
Total Governmental Activities Net Assets	185,051,790	178,841,864	171,187,806	180,956,427
Business-Type Activities				
Invested in Capital Assets, Net of Related Debt	31,334,659	31,092,605	31,760,772	32,213,389
Unrestricted	16,277,091	18,373,841	19,410,303	19,250,408
Total Business-Type Activities Net Assets	47,611,750	49,466,446	51,171,075	51,463,797
Primary government				
Invested in Capital Assets, Net of Related Debt	149,744,722	146,998,812	147,996,062	146,137,158
Restricted	42,677,403	39,002,639	38,496,737	36,851,590
Unrestricted	40,241,415	42,306,859	35,866,082	49,431,476
Total Primary Government Net Assets	$232,663,540	$228,308,310	$222,358,881	$232,420,224

2006	2005	2004	2003	2002	2001
$111,215,683	$107,532,355	$95,408,072	$90,918,473	$87,726,914	$76,571,036
29,743,519	31,289,085	37,559,907	35,710,547	34,748,143	37,694,765
30,016,958	24,115,948	23,388,288	24,879,263	23,396,704	30,332,036
170,976,160	162,937,388	156,356,267	151,508,283	145,871,761	144,597,837
32,600,713	33,192,749	32,689,796	32,564,585	32,600,462	32,240,318
20,501,409	20,526,997	20,898,424	21,257,934	22,046,837	22,848,345
53,102,122	53,719,746	53,588,220	53,822,519	54,647,299	55,088,663
143,816,396	140,725,104	128,097,868	123,483,058	120,327,376	108,811,354
29,743,519	31,289,085	37,559,907	35,710,547	34,748,143	37,694,765
50,518,367	44,642,945	44,286,712	46,137,197	45,443,541	53,180,381
$224,078,282	$216,657,134	$209,944,487	$205,330,802	$200,519,060	$199,686,500

City of Westlake, Ohio
Changes in Net Assets
Last Ten Years
(accrual basis of accounting)

	2010	2009	2008	2007
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	$618,409	$403,368	$62,982	$204,883
Security of Persons and Property	1,055,314	1,658,886	1,792,383	1,137,311
Public Health Services	163,675	179,602	219,131	179,762
Transportation	257,883	224,745	170,479	2,050
Community Environment	158,287	179,680	473,546	258,685
Basic Utility Services	182,493	226,160	117,076	580,438
Leisure Time Activities	2,339,261	2,318,991	2,422,194	2,392,074
Operating Grants and Contributions	1,813,317	1,908,400	1,999,419	2,247,881
Capital Grants and Contributions	2,572,627	198,262	861,837	86,159
Total Governmental Activities Program Revenues	9,161,266	7,298,094	8,119,047	7,089,243
Business-Type Activities:				
Charges for Services:				
Sewer	1,745,665	1,704,877	2,038,961	1,782,896
Golf Course	398,914	429,063	438,473	497,736
Total Business-Type Activities Program Revenues	2,144,579	2,133,940	2,477,434	2,280,632
Total Primary Government Program Revenues	11,305,845	9,432,034	10,596,481	9,369,875
Expenses				
Governmental Activities:				
General Government	6,968,302	7,911,956	22,355,014	7,364,070
Security of Persons and Property	14,584,694	14,833,854	15,023,844	13,159,961
Public Health Services	1,185,741	990,935	1,040,137	962,658
Transportation	9,085,307	7,754,905	11,143,476	10,093,953
Community Environment	1,685,287	1,461,332	1,436,256	1,305,482
Basic Utility Services	1,917,453	1,843,251	1,925,985	2,184,182
Leisure Time Activities	3,979,282	3,963,481	3,990,032	4,312,925
Interest and Fiscal Charges	762,104	775,746	832,754	633,706
Total Governmental Activities Expenses	40,168,170	39,535,460	57,747,498	40,016,937
Business-Type Activities:				
Sewer	3,574,031	3,407,143	3,206,285	3,396,803
Golf	462,322	499,842	509,423	475,205
Total Business-Type Activities Expenses	4,036,353	3,906,985	3,715,708	3,872,008
Total Primary Government Expenses	$44,204,523	$43,442,445	$61,463,206	$43,888,945

2006	2005	2004	2003	2002	2001
$173,083	$127,184	$479,604	$439,045	$557,528	$328,544
1,035,418	982,712	697,379	358,014	301,778	315,400
164,790	245,703	217,676	109,774	112,691	102,326
18,095	800	0	0	23,335	0
330,801	2,464	395,233	422,031	367,209	413,710
699,054	591,125	375,328	271,828	283,095	420,401
2,457,714	2,153,198	2,159,425	1,954,280	2,009,919	1,808,310
2,326,833	1,991,525	1,494,552	1,561,028	1,607,321	1,252,164
779,936	6,508,012	615,617	416,865	866,330	4,290,615
7,985,724	12,602,723	6,434,814	5,532,865	6,129,206	8,931,470
1,849,077	1,817,584	1,847,391	1,578,261	1,648,297	1,718,173
460,439	504,641	475,011	456,882	479,338	477,505
2,309,516	2,322,225	2,322,402	2,035,143	2,127,635	2,195,678
10,295,240	14,924,948	8,757,216	7,568,008	8,256,841	11,127,148
7,343,276	7,374,119	6,143,020	5,579,719	8,288,139	8,405,770
12,689,539	12,050,809	11,750,100	10,545,048	10,701,215	10,338,153
904,177	874,171	789,438	681,078	755,224	653,421
8,837,612	12,801,841	9,106,958	6,468,674	7,435,759	5,967,956
1,403,325	1,635,242	1,628,983	1,004,252	1,253,995	1,141,786
1,770,100	1,688,932	1,714,687	2,274,064	2,682,560	2,919,802
3,679,917	3,436,612	3,308,446	3,187,993	3,321,751	3,183,996
1,372,783	1,176,075	1,439,879	1,524,599	1,746,348	1,784,341
38,000,729	41,037,801	35,881,511	31,265,427	36,184,991	34,395,225
2,619,020	3,076,178	3,021,810	3,011,609	3,255,674	2,606,026
498,429	510,441	483,123	520,339	510,649	427,768
3,117,449	3,586,619	3,504,933	3,531,948	3,766,323	3,033,794
$41,118,178	$44,624,420	$39,386,444	$34,797,375	$39,951,314	$37,429,019

(continued)

City of Westlake, Ohio
Changes in Net Assets (continued)
Last Ten Years
(accrual basis of accounting)

	2010	2009	2008	2007
Net (Expense)/Revenue				
Governmental Activities	($31,006,904)	($32,237,366)	($49,628,451)	($32,927,694)
Business-Type Activities	(1,891,774)	(1,773,045)	(1,238,274)	(1,591,376)
Total Primary Government Net Expense	(32,898,678)	(34,010,411)	(50,866,725)	(34,519,070)
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Taxes:				
Property Taxes Levied For:				
General Purposes	9,875,483	10,340,850	9,389,659	9,943,421
Other Purposes	1,851,654	1,935,405	1,853,221	1,963,131
Debt Service	120,758	100,983	857,615	1,043,024
Municipal Income Taxes Levied For:				
General Purposes	12,617,962	12,306,589	12,462,547	13,895,909
Other Purposes	53,841	0	250,588	252,860
Debt Service	835,022	975,491	1,002,399	2,178,908
Capital Outlay	5,506,156	5,176,375	5,110,393	4,539,069
Admission Taxes	178,209	188,867	197,798	211,079
Hotel Taxes	406,204	374,953	457,987	492,516
Grants and Entitlements not Restricted to Specific Programs	4,460,061	4,653,290	4,282,803	3,569,675
Franchise Taxes	479,845	450,860	438,367	0
Investment Earnings	264,472	2,788,286	2,877,142	4,362,251
Gain (Loss) on Sale of Capital Assets	57,300	5,000	0	0
Miscellaneous	499,937	702,847	687,619	322,680
Transfers	9,926	0	(8,308)	133,438
Total Governmental Activities	37,216,830	39,999,796	39,859,830	42,907,961
Business-Type Activities:				
Investment Earnings	46,940	59,969	927,845	77,528
Miscellaneous	64	8,447	9,399	8,961
Transfers	(9,926)	0	8,308	(133,438)
Total Business-Type Activities	37,078	68,416	945,552	(46,949)
Total Primary Government	37,253,908	40,068,212	40,805,382	42,861,012
Change in Net Assets				
Governmental Activities	6,209,926	7,762,430	(9,768,621)	9,980,267
Business-Type Activities	(1,854,696)	(1,704,629)	(292,722)	(1,638,325)
Total Primary Government Change in Net Assets	$4,355,230	$6,057,801	($10,061,343)	$8,341,942

2006	2005	2004	2003	2002	2001
($30,015,005)	($28,435,078)	($29,446,697)	($25,732,562)	($30,055,785)	($25,463,755)
(807,933)	(1,264,394)	(1,182,531)	(1,496,805)	(1,638,688)	(838,116)
(30,822,938)	(29,699,472)	(30,629,228)	(27,229,367)	(31,694,473)	(26,301,871)
8,505,234	9,003,584	9,010,253	8,577,934	8,188,115	7,779,723
1,809,629	1,769,604	1,700,673	1,628,652	1,541,622	1,465,913
1,082,470	1,173,742	1,236,724	1,408,516	1,333,378	1,270,462
11,550,068	11,995,713	10,255,307	9,560,032	10,009,473	10,021,195
239,682	252,404	255,214	241,261	244,093	254,744
2,396,061	2,477,782	2,760,486	2,541,856	2,543,848	2,623,865
3,298,704	3,093,288	2,311,569	2,102,777	2,317,580	2,110,910
173,992	0	0	0	0	0
405,983	0	0	0	0	0
5,127,705	3,805,291	4,380,362	4,316,817	2,956,228	3,378,432
0	0	0	0	0	0
2,958,506	2,203,618	1,503,231	1,286,215	2,725,652	3,216,845
0	0	117,337	763,927	0	0
365,149	256,046	1,361,340	239,166	353,604	561,441
140,594	(1,054,873)	(597,815)	(824,450)	(883,884)	187,834
38,053,777	34,976,199	34,294,681	31,842,703	31,329,709	32,871,364
320,903	329,882	331,106	85,088	197,583	518,911
10,000	11,165	19,311	91,348	115,857	175
(140,594)	1,054,873	597,815	824,450	883,884	(187,834)
190,309	1,395,920	948,232	1,000,886	1,197,324	331,252
38,244,086	36,372,119	35,242,913	32,843,589	32,527,033	33,202,616
8,038,772	6,541,121	4,847,984	6,110,141	1,273,924	7,407,609
(617,624)	131,526	(234,299)	(495,919)	(441,364)	(506,864)
$7,421,148	$6,672,647	$4,613,685	$5,614,222	$832,560	$6,900,745

City of Westlake, Ohio

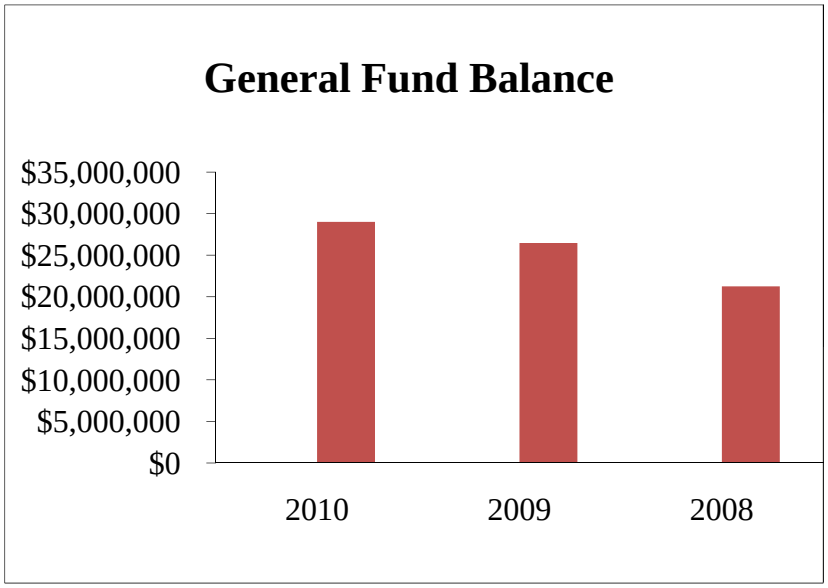
Fund Balances, Governmental Funds

Last Three Years

(modified accrual basis of accounting)

	2010	2009	2008
General Fund			
Nonspendable	$1,818,892	$741,207	$2,163,307
Restricted	653,893	724,849	266,845
Assigned	12,135,035	12,627,238	11,950,684
Unassigned	14,398,464	12,369,237	6,874,603
Total General Fund	29,006,284	26,462,531	21,255,439
All Other Governmental Funds			
Nonspendable	546,832	533,795	511,532
Restricted	32,201,348	35,848,263	29,715,408
Committed	1,125,004	1,491,683	1,822,084
Assigned	15,607	15,607	114,828
Unassigned (Deficit)	(1,379,716)	(3,587)	(458,806)
Total All Other Governmental Funds	32,509,075	37,885,761	31,705,046
Total Governmental Funds	$61,515,359	$64,348,292	$52,960,485

Note: The City implemented GASB 54 in 2009.



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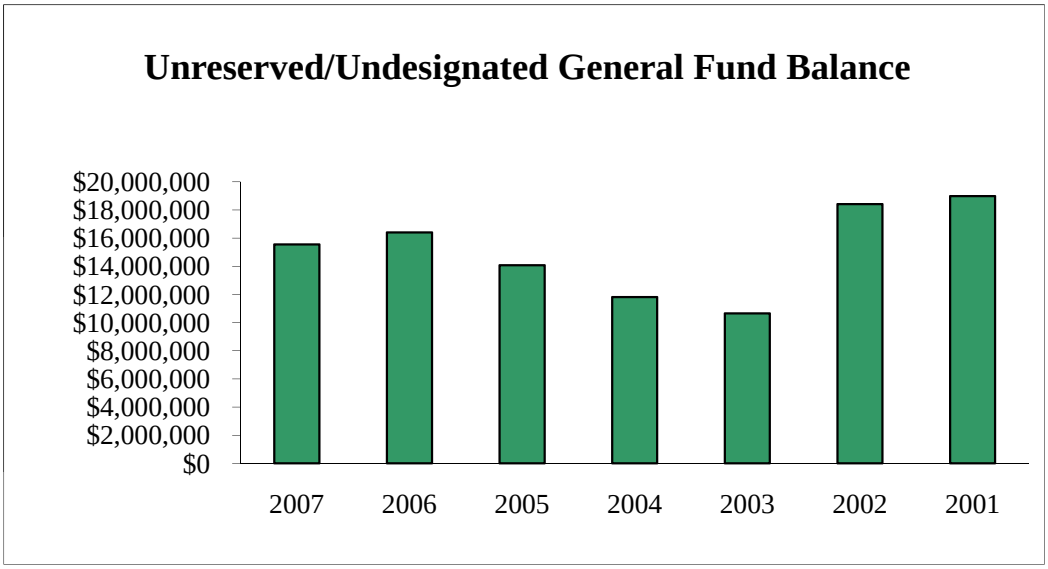
City of Westlake, Ohio
Fund Balances, Governmental Funds
Last Seven Years
(modified accrual basis of accounting)

	2007	2006	2005	2004
General Fund				
Reserved	$7,796,807	$9,697,876	$7,806,445	$6,815,484
Unreserved:				
Designated for Capital Acquisitions	8,730,585	7,975,965	7,591,251	7,969,632
Unreserved, Undesignated	15,559,357	16,408,054	14,071,956	11,812,699
Total General Fund	32,086,749	34,081,895	29,469,652	26,597,815
All Other Governmental Funds				
Reserved	2,797,164	3,034,449	7,606,938	3,305,126
Unreserved:				
Undesignated, Reported in:				
Special Revenue funds	9,530,790	8,632,231	7,702,689	7,193,443
Debt Service funds	2,032,234	2,337,907	2,279,073	2,029,627
Capital Projects funds	17,986,851	10,707,187	6,336,540	19,218,232
Total All Other Governmental Funds	32,347,039	24,711,774	23,925,240	31,746,428
Total Governmental Funds	$64,433,788	$58,793,669	$53,394,892	$58,344,243

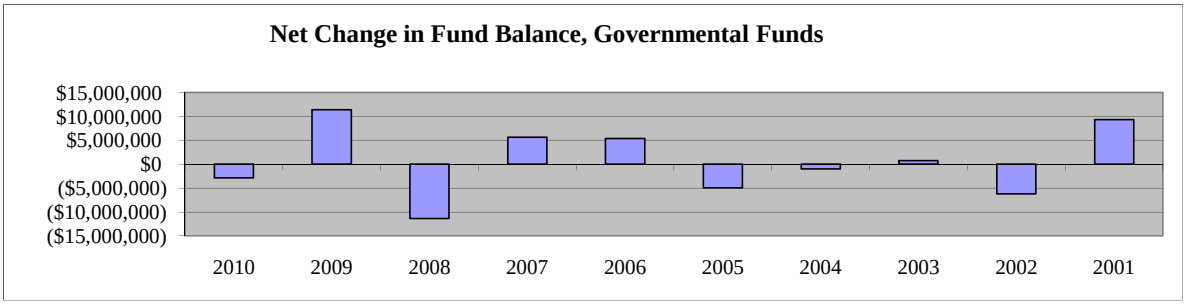
Note: During 2009, the City implemented GASB 54.



2003	2002	2001
$10,021,597	$7,935,585	$8,836,531
7,796,347	0	0
10,653,195	18,420,711	18,986,782
28,471,139	26,356,296	27,823,313
12,157,135	2,429,131	7,937,222
6,876,787	6,549,206	7,616,917
1,918,125	1,668,871	1,435,707
9,725,106	21,400,641	19,807,379
30,677,153	32,047,849	36,797,225
$59,148,292	$58,404,145	$64,620,538

City of Westlake, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2010	2009	2008	2007	2006
Revenues					
Property Taxes	$11,871,691	$12,216,342	$12,325,252	$12,665,021	$11,396,836
Municipal Income Taxes	19,136,172	18,253,703	19,119,560	20,164,744	18,293,898
Admission Taxes	178,209	188,867	197,798	211,079	173,992
Hotel Taxes	406,204	374,953	457,987	492,516	405,983
Permissive Motor Vehicle Taxes	257,883	224,745	242,258	0	0
Charges for Services	3,454,644	3,327,200	3,987,708	3,608,149	3,480,554
Licenses, Permits and Fees	472,444	540,779	584,486	761,571	929,730
Fines and Forfeitures	359,933	790,128	280,141	227,919	243,059
Intergovernmental	8,702,713	6,651,892	6,822,869	5,876,873	8,009,743
Special Assessments	285,000	300,000	340,000	320,000	357,592
Interest	264,472	2,761,850	2,850,216	4,330,669	2,958,506
Rentals	164,498	152,158	159,180	157,564	145,020
Contributions and Donations	36,205	39,373	62,864	39,963	61,882
Franchise Taxes	479,845	450,860	438,367	0	0
Miscellaneous	499,937	702,847	640,351	322,680	365,149
Total Revenues	46,569,850	46,975,697	48,509,037	49,178,748	46,821,944
Expenditures					
Current:					
General Government	6,835,591	7,603,847	21,996,767	5,983,975	5,910,695
Security of Persons and Property	14,184,779	13,916,347	13,994,489	12,507,272	11,991,168
Public Health Services	1,078,920	934,217	932,305	832,274	782,869
Transportation	6,987,274	6,503,112	6,694,353	6,112,980	4,742,667
Community Environment	1,680,434	1,482,743	1,399,183	1,282,164	1,373,099
Basic Utility Services	763,839	741,720	771,254	753,497	707,566
Leisure Time Activities	3,316,452	3,249,516	3,275,678	3,488,479	3,022,567
Capital Outlay	10,406,778	8,400,702	8,267,256	8,264,879	8,567,823
Landfill Postclosure Costs		0	0	0	0
Debt service:					
Principal Retirement	10,625,029	1,286,743	1,463,142	3,101,326	3,297,761
Interest and Fiscal Charges	785,863	648,827	705,748	1,355,219	1,186,462
Capital Appreciation Bonds Interest	140,730	134,018	387,618	0	0
Bond Issuance Costs	35,416	22,878	178,495	0	0
Total Expenditures	56,841,105	44,924,670	60,066,288	43,682,065	41,582,677
Excess of Revenues Over (Under) Expenditures	(10,271,255)	2,051,027	(11,557,251)	5,496,683	5,239,267
Other Financing Sources (Uses)					
Sale of Capital Assets	34,382	13,902	12,201	9,998	17,635
General Obligations Notes and Bonds Issued	7,350,000	9,300,000	9,990,000	0	0
General Obligation Notes and Bonds Premium	53,940	22,878	4,776	0	0
Loan Issued	0	0	0	0	0
Special Assessment Bonds Issued	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	(9,814,657)	0	0
Transfers In	729,550	889,476	1,966,471	11,961,714	3,846,676
Transfers Out	(729,550)	(889,476)	(1,966,471)	(11,828,276)	(3,704,801)
Total Other Financing Sources (Uses)	7,438,322	9,336,780	192,320	143,436	159,510
Net Change in Fund Balances	($2,832,933)	$11,387,807	($11,364,931)	$5,640,119	$5,398,777
Debt Service as a Percentage of Noncapital Expenditures	25.6%	6.1%	4.9%	12.0%	13.2%



2005	2004	2003	2002	2001
$12,155,219	$11,879,372	$11,228,925	$11,043,798	$10,544,876
17,578,476	15,470,140	14,784,860	15,188,139	15,615,349
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
2,825,684	2,483,146	2,105,237	2,186,143	1,954,858
924,303	1,318,527	1,053,268	1,000,703	1,080,632
295,531	367,721	290,852	244,578	263,909
7,562,035	6,495,291	6,296,343	5,033,425	8,867,603
221,910	236,764	218,000	254,419	325,453
2,188,708	1,503,231	1,243,422	2,725,652	3,216,845
57,668	101,387	0	0	0
56,852	48,095	0	0	0
0	0	0	0	0
256,046	1,396,359	353,887	940,834	724,365
44,122,432	41,300,033	37,574,794	38,617,691	42,593,890
5,849,475	5,734,643	5,466,351	8,797,996	8,353,695
11,079,604	10,848,006	10,225,414	9,591,265	9,328,629
734,291	705,667	611,694	679,044	552,394
4,484,762	5,274,082	3,591,594	3,866,492	2,331,272
1,366,438	1,559,187	970,432	1,292,093	1,088,805
603,055	673,328	1,349,688	1,969,874	1,714,022
2,802,362	2,722,184	2,705,819	2,759,712	2,542,274
22,774,913	11,202,721	8,584,014	11,509,834	3,726,438
0	0	0	0	0
3,117,762	3,142,450	2,968,450	2,814,449	2,814,453
1,048,657	1,348,307	1,537,386	1,728,950	1,794,213
0	0	0	0	0
317,417	138,718	0	0	0
54,178,736	43,349,293	38,010,842	45,009,709	34,246,195
(10,056,304)	(2,049,260)	(436,048)	(6,392,018)	8,347,695
38,985	162,092	810,651	0	0
4,620,000	6,840,000	0	0	0
314,530	16,067	0	0	0
0	603,879	202,356	0	0
0	0	0	0	765,000
0	(6,717,348)	0	0	0
4,217,078	10,766,761	2,369,281	4,225,625	6,987,834
(4,083,640)	(10,608,011)	(2,202,093)	(4,050,000)	(6,800,000)
5,106,953	1,063,440	1,180,195	175,625	952,834
($4,949,351)	($985,820)	$744,147	($6,216,393)	$9,300,529
9.5%	13.0%	16.9%	13.2%	14.2%

City of Westlake, Ohio

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

	2010	2009	2008	2007
Unvoted Millage				
Operating	$1.40000	$1.40000	$1.00000	$1.00000
Debt	0.10000	0.10000	0.50000	0.50000
Fire Pension	0.30000	0.30000	0.30000	0.30000
Police Pension	0.30000	0.30000	0.30000	0.30000
Total Unvoted Millage	2.10000	2.10000	2.10000	2.10000
Voted Millage by Levy				
1976 Charter/Current Expense	6.60000	6.60000	6.60000	6.60000
1982 Bond ($3,200,000)	0.00000	0.00000	0.00000	0.00000
1987 Charter Police and Fire Operating	0.00000	0.00000	0.00000	0.00000
1988 Bond ($6,000,000)	0.00000	0.00000	0.20000	0.30000
2001 Charter Police and Fire Operating	0.90000	0.90000	0.90000	0.90000
Total Voted Millage by Type of Property	7.50000	7.50000	7.70000	7.80000
Total Millage	$9.60000	$9.60000	$9.80000	$9.90000
Overlapping Rates by Taxing District				
Westlake City School District				
General Business and Public Utility Personal	$70.10000	$66.50000	$66.50000	$66.50000
Residential/Agricultural Real	36.66812	31.74549	31.72675	31.72802
Commercial/Industrial and Public Utility Real	38.60543	35.26262	35.20358	34.98604
Westlake Porter Library				
Operating - continuing				
General Business and Public Utility Personal	2.80000	2.80000	2.50000	2.50000
Residential/Agricultural Real	2.79970	2.80000	2.12764	2.12775
Commercial/Industrial and Public Utility Real	2.77368	2.80000	2.23154	2.21376
Cuyahoga County				
General Business and Public Utility Personal	13.32000	13.32000	13.42000	13.42000
Residential/Agricultural Real	13.18662	12.66073	11.86887	11.86549
Commercial/Industrial and Public Utility Real	12.84125	12.81530	12.45356	12.49410
Special Taxing Districts (1)				
General Business and Public Utility Personal	5.08000	4.78000	4.78000	4.78000
Residential/Agricultural Real	4.98989	4.15975	4.15898	4.15762
Commercial/Industrial and Public Utility Real	4.84497	4.39124	4.37987	4.39621

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

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

Real property tax rates for voted levies are reduced so that inflationary increases in values do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the City.

(1) Metro Parks, Port Authority, Community College

Source: Cuyahoga County, Ohio; County Auditor

Note: Debt Service levies are designed to raise a fixed amount of revenue each year. A rate is set each year so that when it is applied to the total assessed value, that fixed amount is generated.

2006	2005	2004	2003	2002	2001
$1.00000	$1.60000	$1.50000	$1.50000	$1.50000	$1.50000
0.50000	0.50000	0.60000	0.60000	0.60000	0.60000
0.30000	0.30000	0.30000	0.30000	0.30000	0.30000
0.30000	0.30000	0.30000	0.30000	0.30000	0.30000
2.10000	2.70000	2.70000	2.70000	2.70000	2.70000
6.60000	6.00000	6.00000	6.00000	6.00000	6.00000
0.00000	0.00000	0.00000	0.20000	0.20000	0.20000
0.00000	0.00000	0.00000	0.00000	0.90000	0.90000
0.40000	0.50000	0.50000	0.50000	0.50000	0.50000
0.90000	0.90000	0.90000	0.90000	0.00000	0.00000
7.90000	7.40000	7.40000	7.60000	7.60000	7.60000
$10.00000	$10.10000	$10.10000	$10.30000	$10.30000	$10.30000
$60.80000	$60.70000	$61.00000	$61.20000	$60.60000	$60.70000
27.95490	27.86250	28.14620	29.99600	29.50250	29.71760
31.29490	30.80390	31.52690	32.83400	32.06810	32.32340
2.50000	2.50000	2.50000	2.00000	2.00000	2.00000
2.29980	2.30070	2.29880	1.79720	1.80650	1.81660
2.37790	2.33610	2.38140	1.66750	1.65560	1.66670
13.52000	13.52000	13.52000	11.72000	11.72000	11.72000
11.72270	10.97540	10.98990	9.76420	9.77190	9.78450
12.57620	11.98460	12.04330	10.12350	10.05050	9.99190
4.78000	4.78000	4.48000	4.48000	4.48000	4.48000
4.29650	4.29490	3.61900	3.97250	2.88670	2.89340
4.55520	4.51750	4.00960	4.09760	3.28530	3.26260

City of Westlake, Ohio

Assessed Valuation and Estimated True Values of Taxable Property

Last Ten Years

	Real Property Assessed Values				Tangible Personal Property	
					Public Utility	
Collection Year	Residential/ Agricultural	Commercial Industrial	Public Utility	Estimated Actual Value	Assessed Values	Estimated Actual Value
2010	$964,775,720	$381,758,880	$0	$3,847,241,714	$17,904,860	$20,346,432
2009	1,013,775,970	368,240,130	0	3,948,617,429	16,859,840	19,158,909
2008	1,006,382,880	364,490,790	0	3,916,781,914	15,913,580	18,083,614
2007	991,271,440	375,405,920	0	3,904,792,457	20,385,360	23,165,182
2006	902,278,520	328,319,530	21,120	3,516,054,771	20,367,010	23,144,330
2005	886,479,740	323,008,610	21,120	3,455,741,343	22,225,550	25,256,307
2004	872,094,890	309,650,930	21,100	3,376,476,914	22,652,240	25,741,182
2003	790,183,380	302,350,550	21,100	3,121,585,800	22,213,040	25,242,091
2002	782,899,333	289,565,507	21,100	3,064,245,543	23,522,370	26,729,966
2001	750,906,222	277,732,438	21,100	2,939,027,886	30,491,100	34,648,977

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

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 12.5 for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies whose last year to pay tangible personal property tax is 2010). During 2010, the County did not include an assessed value for general business tangible personal property.

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

Source: Cuyahoga County, Ohio; County Auditor

Tangible Personal Property					
General Business		Total			
Assessed Values	Estimated Actual Value	Assessed Values	Estimated Actual Value	Ratio	Direct Tax Rate
$0	$0	$1,364,439,460	$3,867,588,146	35.28 %	$9.60
12,193,793	195,100,688	1,411,069,733	4,162,877,026	33.90	9.60
21,832,430	349,318,880	1,408,619,680	4,284,184,408	32.88	9.80
57,142,606	457,140,848	1,444,205,326	4,385,098,487	32.93	9.90
58,827,680	313,747,627	1,309,813,860	3,852,946,728	34.00	10.00
64,928,167	346,283,557	1,296,663,187	3,827,281,207	33.88	10.10
67,303,512	292,623,965	1,271,722,672	3,694,842,061	34.42	10.10
74,078,302	322,079,574	1,188,846,372	3,468,907,465	34.27	10.30
77,021,986	334,878,200	1,173,030,296	3,425,853,709	34.24	10.30
74,494,491	323,889,091	1,133,645,351	3,297,565,954	34.38	10.30

City of Westlake, Ohio

Property Tax Levies And Collections

Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections To Tax Levy
2010	$13,117,717	$12,686,109	96.71 %	$367,689	$13,053,798	99.51 %
2009	13,464,587	12,989,111	96.47	259,512	13,248,623	98.40
2008	13,598,676	13,035,174	95.86	402,478	13,437,652	98.82
2007	13,661,441	13,187,116	96.53	254,017	13,441,133	98.39
2006	12,722,123	12,555,099	98.69	397,741	12,952,840	101.81
2005	13,949,573	14,317,638	102.64	822,863	15,140,501	108.54
2004	13,961,856	12,644,208	90.56	458,047	13,102,255	93.84
2003	11,434,306	10,960,238	95.85	270,303	11,230,541	98.22
2002	11,225,940	10,695,012	95.27	307,667	11,002,679	98.01
2001	11,310,839	10,922,571	96.57	250,109	11,172,680	98.78

Source: Cuyahoga County, Ohio; County Auditor

Note: The County does not identify delinquent collections by the year for which the tax was levied.

(1) State reimbursement of rollback and homestead exemptions are included.

City of Westlake, Ohio

Principal Taxpayers

2010 and 2001

Taxpayer	2010 Real Property Assessed Valuation	2010 Percentage of Total Assessed Valuation
Toledo-Lucas County Port Authority (Crocker Park)	$38,920,310	2.85%
Cleveland Electric Illuminating Company	15,050,750	1.10
Promenade Delaware LLC	11,229,580	0.82
Crocker Park LLC	8,921,590	0.65
Energizer Battery Manufacturing, Incorporated	7,417,280	0.55
Cleveland Retirement	7,371,040	0.54
University Hospital Health Systems	7,215,120	0.53
Sturbridge Square Apartments	7,035,010	0.52
Remington-OP & F, Incorporated	6,755,010	0.50
BCM Westlake, LLC	5,659,650	0.41
Total	$115,575,340	8.47%
Total Assessed Valuation	$1,364,439,460	

Taxpayer	2001 Real Property Assessed Valuation	2001 Percentage of Total Assessed Valuation
University Hospital Health Systems	$20,665,000	1.82%
Cleveland Electric Illuminating Company	13,415,130	1.18
King James Park Ltd	9,641,680	0.85
Westlake Center Associates	8,853,880	0.78
Eveready Battery Company	7,381,190	0.65
Cleveland Retirement Properties, LLC	6,037,500	0.53
J G Westlake Hotel	5,887,390	0.52
Kopf-Newton Venture I	5,728,910	0.51
Metric Institutional Apartment Fund, Ltd	5,713,120	0.51
Ohio Bell Telephone Company	5,633,120	0.50
Total	$88,956,920	7.85%
Total Assessed Valuation	$1,133,645,351	

Source: Cuyahoga County Auditor

City of Westlake, Ohio

Income Tax Revenue Base and Collections

Last Ten Years

Year	Tax Rate	Total Tax Collected (1)	Taxes From Withholding	Percentage of Taxes From Withholding	Taxes From Net Profits	Percentage of Taxes From Net Profits	Taxes From Individuals	Percentage of Taxes From Individuals
2010	1.50 %	$19,012,981	$14,639,995	77 %	$2,091,428	11 %	$2,281,558	12 %
2009	1.50	18,458,455	14,397,595	78	1,661,261	9	2,399,599	13
2008	1.50	18,825,927	14,684,223	78	1,506,074	8	2,635,630	14
2007	1.50	20,866,746	16,719,401	80	1,693,789	8	2,453,556	12
2006	1.50	17,484,515	13,400,903	77	1,818,991	10	2,264,621	13
2005	1.50	17,819,187	12,981,410	73	1,316,119	7	2,213,605	12
2004	1.50	15,582,576	12,012,167	77	1,108,912	7	1,971,426	13
2003	1.50	14,445,926	11,696,293	81	1,190,241	8	1,992,143	14
2002	1.50	15,114,994	11,719,909	78	1,270,182	8	2,111,946	14
2001	1.50	15,010,714	11,202,349	75	1,511,533	10	1,997,900	13

Sources: Regional Income Tax Agency data - certain amounts may be estimates. Number of filers does not equal total taxpayers due to taxpayers paying City taxes through employer withholding only, without filing requirement.

(1) Based on Accrual Basis

City of Westlake, Ohio

Income Tax Statistics

Current Year and Nine Years Ago

2009 (1)

Income Range	Number of Filers	Percent of Filers	Taxable Income	Percent of Taxable Income
0-24,999	3,848	32.53 %	$33,974,153	3.17 %
25,000-49,999	2,186	18.48	82,238,868	7.68
50,000-74,999	1,586	13.41	98,116,991	9.16
75,000-99,999	1,072	9.06	92,900,469	8.68
Over 100,000	3,136	26.52	763,524,583	71.31
Total	11,828		$1,070,755,064	

2000 (2)

Income Range	Number of Filers	Percent of Filers	Taxable Income	Percent of Taxable Income
0-19,999	3,436	27.64 %	26,804,405	3.06 %
20,000-49,999	3,363	27.06	116,720,464	13.34
50,000-74,999	1,865	15.00	114,720,584	13.11
75,000-99,999	1,244	10.01	107,808,814	12.32
Over 100,000	2,522	20.29	509,075,322	58.17
Total	12,430		$875,129,589	

Sources: Regional Income Tax data - certain amounts may be estimates

(1) As of December 31, 2009, 2010 information has not been compiled.

(2) Information prior to 2000 is not available.

City of Westlake, Ohio

Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years

	Governmental Activities				
Year	General Obligation Bonds	Special Assessment Bonds	Bond Anticipation Notes	OPWC Loans	Total Debt
2010	$10,001,023	$4,744,001	$7,376,970	$625,711	$22,747,705
2009	11,090,129	5,040,303	9,301,906	686,472	26,118,810
2008	12,113,417	5,350,923	0	747,233	18,211,573
2007	13,272,455	5,699,350	0	807,993	19,779,798
2006	16,737,726	6,017,943	0	868,754	23,624,423
2005	19,564,505	6,309,179	0	929,515	26,803,199
2004	19,808,197	1,584,090	4,367,000	990,277	26,749,564
2003	24,399,174	1,781,000	7,200,000	406,848	33,787,022
2002	27,129,174	1,999,000	229,000	224,942	29,582,116
2001	29,714,174	2,208,000	4,025,000	245,391	36,192,565

(1) Computation of percentage of personal income divided by total debt over total personal income.
See page S30 for total personal income data.

(2) Computation of per capita divided by total debt over population.
See page S30 for population data.

Percentage of Personal Income (1)	Per Capita (2)
1.92%	$711
2.21	817
1.54	570
1.67	619
1.99	739
2.26	838
2.26	837
2.85	1,057
2.50	925
3.06	1,132

City of Westlake, Ohio

Ratio of General Obligation Bonded Debt to Estimated Actual Value and Bonded Debt Per Capita

Last Ten Years

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value of Taxable Property	Bonded Debt Per Capita
2010	32,729	$3,867,588,146	$10,001,023	0.26%	$306
2009	31,972	4,162,877,026	11,090,129	0.27	347
2008	31,972	4,284,184,408	12,113,417	0.28	379
2007	31,972	4,385,098,487	13,272,455	0.30	415
2006	31,972	3,852,946,728	16,737,726	0.43	524
2005	31,972	3,827,281,207	19,564,505	0.47	561
2004	31,972	3,694,842,061	19,808,197	0.50	575
2003	31,972	3,468,907,465	24,399,174	0.67	727
2002	31,972	3,425,853,709	27,129,174	0.76	818
2001	31,972	3,297,565,954	29,714,174	0.88	903

Source:
(1) See S30 for population data.
(2) See S16-17 for taxable property value data.

Note:
The debt service fund pays principal and interest on general obligation bonds, as well as special assessment bonds, and accretion on capital appreciation bonds.

City of Westlake, Ohio

Computation of Direct and Overlapping Governmental Activities Debt

December 31, 2010

Jurisdiction	Total Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City of Westlake
Direct Debt			
City of Westlake			
General Obligation Bonds	$10,001,023	100.00%	$10,001,023
Special Assessment Bonds	4,744,001	100.00	4,744,001
Bond Anticipation Notes	7,376,970	100.00	7,376,970
OPWC Loans	625,711	100.00	625,711
Total Direct Debt	22,747,705		22,747,705
Overlapping Debt:			
Payable from Property Taxes			
Cuyahoga County Bonds	319,446,948	4.59	14,662,615
Regional Transit Authority Bonds	152,760,000	4.59	7,011,684
Westlake City School District Bonds	21,371,791	100.00	21,371,791
Payable from Other Sources:			
Cuyahoga County Capital Leases	20,883,000	4.59	958,530
Cuyahoga County Loans	11,468,000	4.59	526,381
Regional Transit Authority Loans	2,459,509	4.59	112,891
Regional Transit Authority Capital Lease	20,869,675	4.59	957,918
Westlake City School District Capital Leases	289,048	100.00	289,048
Total Overlapping Debt	549,547,971		45,890,857
Total	$572,295,676		$68,638,562

Source: Cuyahoga County, Ohio; County Auditor

(1) Percentages were determined by dividing each overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations used were for the 2010 collection year.

City of Westlake, Ohio
Legal Debt Margin
Last Ten Years

	2010	2009	2008	2007
General Bonded Debt Outstanding:				
General Obligation Bonds	$10,315,000	$11,294,268	$12,220,250	$12,425,000
Special Assessment Bonds	4,490,000	4,775,000	5,075,000	5,415,000
Bond Anticipation Notes	9,300,000	9,300,000	0	0
OPWC Loans	625,711	686,472	747,233	807,993
Total	24,730,711	26,055,740	18,042,483	18,647,993
Assessed Property Value	1,364,439,460	1,411,069,733	1,408,619,680	1,444,205,326
Less:				
Special Assessment Bonds	(4,490,000)	(4,775,000)	(5,075,000)	(5,415,000)
General Obligation Bond Retirement Fund Balance	(854,116)	(1,352,542)	(1,710,602)	(1,628,522)
Issue 11 Bond Retirement Fund Balance	(35,000)	(35,000)	(35,000)	(35,000)
Total Net Debt Applicable to Debt Limit	19,351,595	19,893,198	11,221,881	11,569,471
Overall Legal Debt Limit				
10 1/2% of Assessed Valuation	143,266,143	148,162,322	147,905,066	151,641,559
Legal Debt Margin Within 10 1/2% Limitations	$123,914,548	$128,269,124	$136,683,185	$140,072,088
Legal Debt Margin as a Percentage of the Debt Limit	86.49%	86.57%	92.41%	92.37%
Unvoted Debt Limitation				
5 1/2% of Assessed Valuation	$75,044,170	$77,608,835	$77,474,082	$79,431,293
Net Unvoted Indebtedness Authorized by Council	5,815,000	6,550,250	7,983,151	9,043,912
Less:				
Special Assessment Bonds	(4,490,000)	(4,775,000)	(5,075,000)	(5,415,000)
General Obligation Bond Retirement Fund Balance	(854,116)	(1,352,542)	(1,710,602)	(1,628,522)
Issue 11 Bond Retirement Fund Balance	(35,000)	(35,000)	(35,000)	(35,000)
Net Debt Within 5 1/2% Limitations	435,884	387,708	1,162,549	1,965,390
Unvoted Legal Debt Margin Within 5 1/2% Limitations	$74,608,286	$77,221,127	$76,311,533	$77,465,903
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	99.42%	99.50%	98.50%	97.53%

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

2006	2005	2004	2003	2002	2001
$14,965,000	$17,925,000	$19,808,197	$24,399,174	$27,129,174	$29,714,174
5,735,000	6,012,000	1,584,090	1,781,000	1,999,000	2,208,000
0	0	4,367,000	7,200,000	229,000	4,025,000
868,754	929,515	990,277	406,848	224,942	245,391
21,568,754	24,866,515	26,749,564	33,787,022	29,582,116	36,192,565
1,309,813,860	1,296,663,187	1,271,722,672	1,188,846,372	1,173,030,296	1,133,645,351
(5,735,000)	(6,012,000)	(1,584,090)	(1,781,000)	(1,999,000)	(2,208,000)
(1,647,158)	(1,619,632)	(1,434,979)	(1,164,701)	(979,231)	(837,256)
(333,073)	(320,851)	(264,921)	(424,437)	(431,065)	(424,678)
13,853,523	16,914,032	23,465,574	30,416,884	26,172,820	32,722,631
137,530,455	136,149,635	133,530,881	124,828,869	123,168,181	119,032,762
$123,676,932	$119,235,603	$110,065,307	$94,411,985	$96,995,361	$86,310,131
89.93%	87.58%	82.43%	75.63%	78.75%	72.51%
$72,039,762	$71,316,475	$69,944,747	$65,386,550	$64,516,666	$62,350,494
10,041,673	13,461,515	15,049,564	21,852,022	17,287,116	21,364,565
(5,735,000)	(6,012,000)	(1,584,090)	(1,781,000)	(1,999,000)	(2,208,000)
(1,647,158)	(1,619,632)	(1,434,979)	(1,164,701)	(979,231)	(837,256)
(333,073)	(320,851)	(264,921)	(424,437)	(431,065)	(424,678)
2,326,442	5,509,032	11,765,574	18,481,884	13,877,820	17,894,631
$69,713,320	$65,807,443	$58,179,173	$46,904,666	$50,638,846	$44,455,863
96.77%	92.28%	83.18%	71.73%	78.49%	71.30%

City of Westlake, Ohio
Principal Employers
2010 and 2003

2010

Employer	Employees	Percentage of Total City Employment
St. John West Shore Hospital	1,321	5.10 %
Hyland Software	874	3.37
Westlake City Schools	579	2.24
City of Westlake	416	1.61
Rae Ann Skilled Nursing & Rehabilitation	296	1.14
Energizer	361	1.39
Travel Centers of America	341	1.32
Lutheran Home	321	1.24
Westbay Care and Rehabilitation	250	0.97
Cleveland Clinic	225	0.87
Total	4,984	19.25 %
Total City Employment	25,896	

2003 (1)

Employer	Employees	Percentage of Total City Employment
St. John West Shore Hospital	1,232	3.81 %
Eveready Battery	530	1.64
Westlake City Schools	506	1.57
Bonne Bell	498	1.54
City of Westlake	409	1.27
USG Interiors, Incorporated	310	0.96
Travel Centers of America	300	0.93
Lutheran Home	290	0.90
Hyland Software	267	0.83
Antares Management Solutions	250	0.77
Total	4,592	14.22 %
Total City Employment	32,288	

Source: City of Westlake, Ohio, Department of Planning of Economic Development - amounts are estimates. Total City employment based upon estimate from the Regional Regional Income Tax Authority 2010 withholding information.

n/a: Information not available

(1) Information prior to 2003 is not available.

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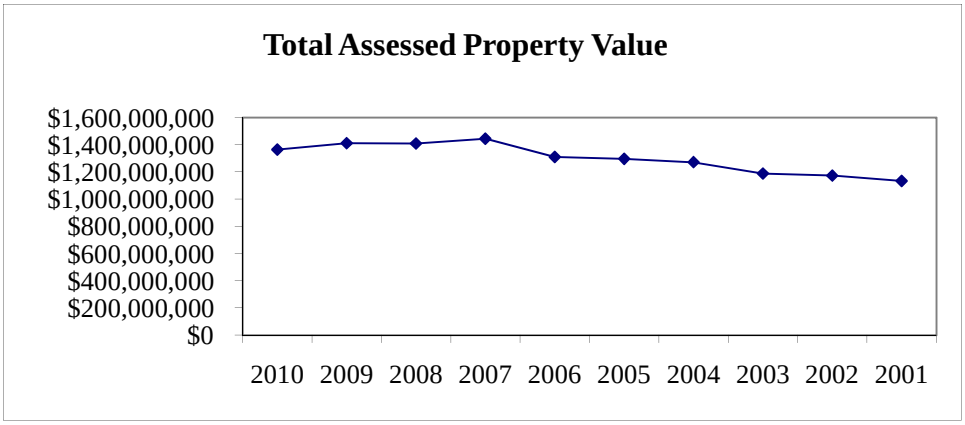
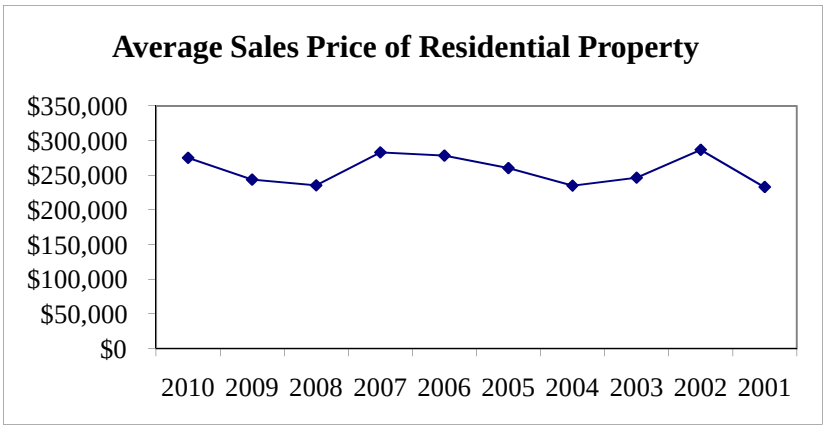
City of Westlake, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1a)	Total Personal Income	Per Capita Personal Income (6) (1a)	Median Household Income (1a)	Median Age (1a)	Educational Attainment: Bachelor's Degree or higher (1a)
2010	32,729	$1,212,413,076	$37,044	$65,106	46.0	45.2 %
2009	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2008	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2007	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2006	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2005	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2004	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2003	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2002	31,972	1,184,370,768	37,044	65,106	42.0	45.2
2001	31,972	1,184,370,768	37,044	65,106	42.0	45.2

(1) Source: U. S. Census, Census of population
(a) 2010: 2010 Federal Census
(a) 2001-2009: 2000 Federal Census
(2) Source: Westlake Board of Education
(3) Source: City of Westlake Official Statement
(b) March 9, 2004
(4) Source: Ohio Dept. of Jobs and Family Services Civilian Labor Force Estimate
(c) Press Release dated Jan. 20, 2006
(d) Ohio Labor Market Information
(5) Source: Cuyahoga County Auditor
(6) Computation of per capita personal income divided by population



School Enrollment (2)	City Unemployment Rate (3) (4)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (5)
4,051	8.6 % d	$275,057	$1,364,439,460
4,019	7.4 d	243,455	1,411,069,733
4,019	5.2 d	235,186	1,408,619,680
4,079	5.7 c	282,950	1,444,205,326
4,110	5.7 c	278,319	1,309,813,860
4,020	5.7 c	260,137	1,296,663,187
3,921	6.2 c	234,884	1,271,722,672
3,885	6.4 c	246,325	1,188,846,372
3,743	6.7 b	286,759	1,173,030,296
3,734	4.6 b	232,741	1,133,645,351



City of Westlake, Ohio

Full-Time Equivalent City Government Employees by Function/Program

Last Ten Years

Function/program	2010	2009	2008	2007	2006	2005
General Government:						
Council	4.5	4.5	4.5	5.0	5.0	5.0
Mayor	1.0	2.0	2.0	2.0	2.0	2.0
Finance	5.8	6.0	6.5	6.5	8.0	7.0
Information Technology	2.0	2.0	3.0	2.5	0.0	0.0
Law	6.5	6.5	6.5	6.5	6.5	7.0
Purchasing/Adm. Services	4.0	3.0	3.0	3.0	3.5	3.0
Communication	2.0	2.0	2.0	1.0	0.0	0.0
Human Resources	0.0	0.0	1.0	0.0	0.0	0.0
Planning	4.5	5.5	6.0	4.5	4.5	4.5
Safety Town	1.5	1.5	1.5	1.5	1.5	1.5
Central Dispatch	12.5	12.5	12.5	12.5	12.5	14.0
Police/Fire Operating Levy	20.0	20.0	20.0	20.0	28.0	16.0
Engineering	13.0	11.5	12.5	12.5	11.5	12.5
Inspection	9.5	9.5	9.5	9.5	10.5	11.5
Security of Persons and Property:						
Police	80.5	85.0	87.0	85.5	75.5	87.0
Fire	37.5	38.0	40.0	39.0	36.0	40.5
Recreation:						
Administration	5.0	4.5	4.5	4.0	4.0	5.0
Swimming Pool	44.0	46.5	50.0	51.5	51.5	44.5
Recreation Center	70.0	67.0	62.5	62.5	65.0	64.0
Golf Course	10.5	12.0	12.0	13.0	12.5	16.5
Senior/Community Services	14.5	14.0	13.5	11.5	11.5	12.0
Service:						
Administration	2.0	2.0	2.0	2.5	2.5	2.5
Building Maintenance	1.5	1.0	1.0	1.0	1.0	1.0
City Services	40.0	37.5	40.5	36.5	34.5	37.5
Sanitary/Storm Drainage	8.8	9.0	8.0	7.0	7.5	6.5
Rubbish/Recycling	0.0	0.0	0.0	0.0	0.0	0.0
Parks	4.5	5.0	6.0	6.0	6.0	6.5
Forester	4.0	5.0	5.0	5.0	5.0	5.0
Street Maintenance	4.0	4.0	5.5	7.5	7.5	6.0
Cemetery	1.0	2.0	2.5	2.5	2.5	1.0
Miscellaneous	1.0	1.0	1.0	3.0	2.5	4.0
Totals:	415.6	420.0	431.5	425.0	418.5	423.5

Source: City of Westlake, Ohio 2001-2010 Annual Budgets

Method: Using 1.0 for each full-time employee, and 0.50 for each part-time and seasonal employee.
Count taken at December 31.

2004	2003	2002	2001
5.0	5.0	5.0	5.0
2.0	2.0	3.0	3.0
7.0	6.5	6.5	6.5
0.0	0.0	0.0	0.0
7.0	7.5	7.0	7.0
3.5	3.0	3.0	3.0
0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0
4.5	4.5	4.5	4.0
1.5	1.5	1.0	1.5
0.0	0.0	0.0	0.0
16.0	16.0	16.0	16.0
12.5	13.0	15.5	15.5
11.5	10.5	11.0	11.0
82.0	83.5	81.0	78.5
40.0	40.5	40.5	40.5
4.0	5.0	4.5	4.5
58.0	45.0	45.0	45.0
56.0	70.5	101.5	98.0
15.5	17.0	17.5	15.5
11.5	11.0	9.0	9.0
2.5	2.5	3.0	3.0
1.0	1.5	1.5	1.5
36.5	33.5	26.0	21.5
7.5	7.0	9.0	12.0
0.0	0.0	22.0	23.5
7.0	4.0	4.0	4.0
5.0	5.0	2.0	3.0
7.0	7.5	6.0	7.0
1.5	2.5	1.5	1.5
3.5	3.5	3.0	2.0
409.0	409.0	449.5	442.5

City of Westlake, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/program	2010	2009	2008	2007
General Government				
Construction Permits Issued (2)	1,247	1,172	1,262	1,452
Estimated Value of Construction (2)	$29,719,620	$37,905,420	$51,180,020	$70,874,423
Economic Development Projects approved (square feet) (3)	20,096	160,308	108,103	118,321
Number of Planning Commission docket items (3)	82	82	117	113
Sewer Bills mailed (1)	35,752	35,477	38,687	43,236
Purchase Orders Issued (4)	2,777	2,879	3,391	3,327
Number of new litigations filed (5)	8	8	7	4
Number of pending litigations (5)	16	11	11	2
Police (6)				
Total Arrests	6,424	6,227	6,253	6,163
Part 1 Offenses (major offenses such as murder and theft)	598	585	486	614
DUI Arrests	215	232	246	301
Prisoners	1,294	1,471	1,259	1,296
Motor Vehicle Accidents	750	687	761	810
Calls for Service	33,914	34,626	33,040	32,042
Fire (7)				
Emergency responses	4,318	4,134	4,320	4,250
Fire Safety Inspections/Re-Inspections	1,066	2,351	1,627	1,304
Fire Protection Systems Inspected	805	638	521	963
Building/Fire Protection Plan Review	240	278	412	375
Number of Community Programs	41	45	84	79
Public Service (8)				
Road Maintenance (man hours)*	3,416	3,429	8,947	9,679
Asphalt (hot/cold) used in road maintenance (tons)	396	313	770	380
Concrete used in road maintenance (yards)	280	330	344	386
Number of Trees Removed	274	360	305	209
Number of Trees Planted	162	217	245	273
Truckloads of leaves picked-up	1,450	1,538	1,229	1,303
Cubic Yards of leaf humus delivered/sold	5,443	6,622	7,180	8,472
Cubic Yards of wood chips delivered/sold	2,827	4,432	4,404	4,152
Tons of snow melting salt purchased	6,342	4,262	6,842	7,665
Cemetery Internments	35	49	46	55
Grave purchases/Internment payments	$28,110	$46,440	$51,330	$56,505
Recreation (9)				
Recreation Center attendance**	504,222	512,754	517,171	378,003
No. of Peterson Pool Memberships	548	537	828	831
Learn to Swim enrollment (Peterson Pool only)	784	832	943	1,061
Average daily golf revenue (June, July, & August)	$2,363	$2,689	$2,968	$3,108
Senior/Community Services (10)				
Number of Activities/Programs	122	138	102	96
Activity Trips	51	36	47	47
Number of Volunteers	175	200	145	177
Newsletters	10,400	9,600	10,400	9,600
Transports	6,434	6,431	6,194	7,884
Miles Transported	50,162	46,648	54,319	58,860
Donations, Center/Assistance/Prescriptions	$27,385	$27,172	$51,298	$33,282

Sources:
(1) City of Westlake Finance Department
(2) City of Westlake Building Department
(3) City of Westlake Department of Planning and Economic Development
(4) City of Westlake Purchasing Department
(5) City of Westlake Law Department
(6) City of Westlake Police Department
(7) City of Westlake Fire Department
(8) City of Westlake Department of Public Service
(9) City of Westlake Recreation Department
(10) City of Westlake Department of Senior and Community Services

*Amounts are estimated
**Attendance based upon calendar year
n/a: Information not available

2006	2005	2004	2003	2002	2001
1,369	1,449	1,481	1,272	1,189	1,265
$105,706,757	$91,821,553	$153,837,378	$88,110,510	$86,785,759	$93,999,520
347,398	413,432	538,835	626,268	452,304	377,450
127	115	140	105	111	107
42,880	44,100	43,508	42,257	42,959	41,840
4,129	3,903	3,960	4,228	4,255	4,358
0	11	4	17	4	2
9	7	15	21	5	10
5,580	6,206	6,219	7,220	6,305	8,400
605	679	592	495	491	548
231	353	266	264	254	298
1,220	1,363	1,340	1,188	1,041	1,115
741	815	810	780	859	759
30,706	32,233	33,342	33,349	33,284	33,402
4,155	4,258	3,987	3,980	3,874	3,639
1,485	994	291	132	200	659
891	534	330	437	541	928
466	500	457	353	360	375
100	100	80	75	53	51
9,296	8,432	10,760	8,480	n/a	9,437
413	1,341	755	808	552	441
564	486	866	421	579	731
260	262	193	291	253	115
151	170	260	208	110	91
1,664	1,643	1,621	1,726	1,846	1,640
7,188	7,546	5,817	5,977	813	2,092
3,725	4,400	6,605	1,106	1,604	1,676
2,418	9,377	7,972	7,686	4,478	2,485
46	41	54	49	49	51
$38,885	$33,445	$42,365	$27,875	$25,325	$28,925
402,253	395,495	386,937	388,020	399,671	387,458
275	346	873	1,000	1,300	1,550
1,001	1,112	1,015	1,300	1,350	1,200
$3,100	$3,429	$3,209	$3,127	$3,400	$3,000
80	77	68	n/a	n/a	n/a
59	66	52	47	53	49
174	152	134	194	92	111
13,000	n/a	13,995	13,995	13,685	13,365
8,573	8,386	8,807	8,595	8,405	7,981
60,972	62,892	53,979	56,376	55,332	51,392
$54,984	$50,083	$39,431	$17,932	$30,573	$30,707

City of Westlake, Ohio
Capital Asset Statistics by Function/Program
Last Ten Years

Function/program	2010	2009	2008	2007
General Government				
Square Footage Occupied (1)	40,000	40,000	40,000	40,000
Engineering Vehicles (2)	12	12	12	14
Inspection Vehicles (2)	8	8	8	8
Other Departmental Vehicles (2)	7	4	4	4
Police				
Stations	1	1	1	1
Square Footage of Building (3)	25,000	25,000	25,000	25,000
Vehicles (2)	39	41	43	39
Fire				
Stations	2	2	2	2
Vehicles (2)	18	18	19	18
Other public works				
Streets (miles)	136	136	136	136
Number of Streetlights (per light bill)	3,297	15,074	15,068	15,057
Public Service Vehicles (5)	70	65	65	64
Recreation				
Number of Parks	5	5	5	5
Recreation Centers	1	1	1	1
Recreation Center Square Footage	102,000	102,000	102,000	102,000
Vehicles (2)	7	7	6	7
Senior/Community Services				
Vehicles (4)	6	6	6	6
Wastewater				
Sanitary sewers (miles)	122	122	122	122

Sources:
(1) City of Westlake Department of Engineering
(2) City of Westlake Finance Department
(3) City of Westlake Police Department
(4) City of Westlake Department of Senior and Community Services
(5) City of Westlake Department of Public Service
n/a: Information not available

2006	2005	2004	2003	2002	2001
40,000	40,000	40,000	40,000	20,000	20,000
10	9	9	12	10	8
8	9	9	8	8	8
4	4	4	4	4	4
1	1	1	1	1	1
25,000	25,000	25,000	25,000	25,000	25,000
39	35	35	38	35	33
2	2	2	2	2	2
18	18	20	20	19	17
136	135	135	135	135	135
14,918	14,888	14,622	14,407	14,407	14,288
60	57	57	67	68	64
5	5	5	5	5	5
1	1	1	1	1	1
102,000	84,000	84,000	84,000	84,000	84,000
7	7	7	7	6	7
6	6	5	5	5	5
122	121	121	121	121	121

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Dave Yost • Auditor of State

CITY OF WESTLAKE

CUYAHOGA COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
JULY 12, 2011

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