



Dave Yost • Auditor of State



CITY OF BROOK PARK  
CUYAHOGA COUNTY

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# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Brook Park  
Cuyahoga County  
6161 Engle Road  
Brook Park, Ohio 44142

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brook Park, Cuyahoga County, (the City) as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 30, 2015.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

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 a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the City's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

### ***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, opining 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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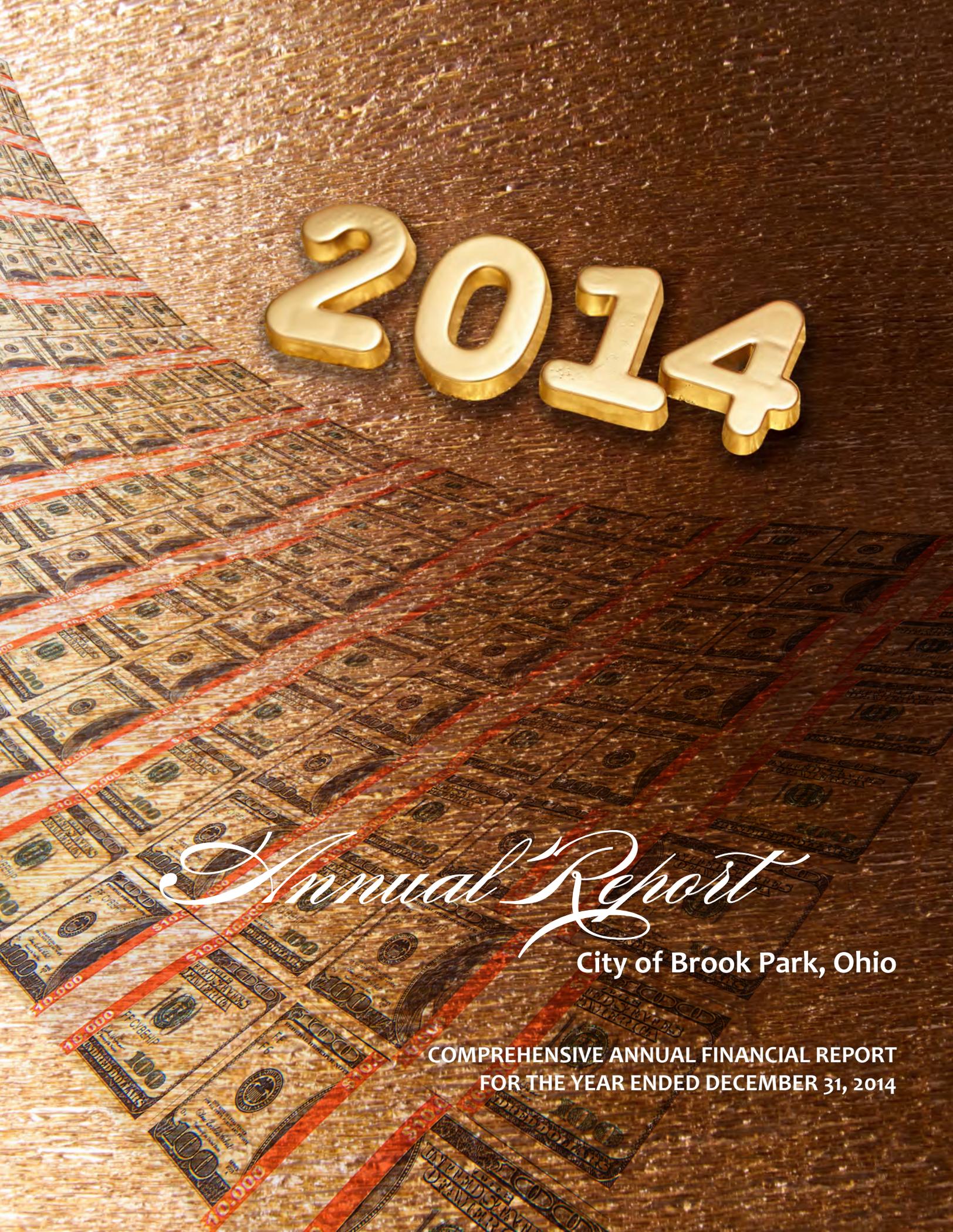
***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

June 30, 2015



2014

*Annual Report*

City of Brook Park, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2014

# **City of Brook Park, Ohio**

## **Comprehensive Annual Financial Report For the Year Ended December 31, 2014**

**Issued by: Finance Department  
Gregory M. Cingle, CPA, Finance Director  
Martin S. Healy, Assistant Finance Director**

## **INTRODUCTORY SECTION**

# City of Brook Park, Ohio

## Comprehensive Annual Financial Report For the Year Ended December 31, 2014

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# City of Brook Park, Ohio

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# City of Brook Park

*Finance Department*

Gregory M. Cingle  
Finance Director

Martin S. Healy  
Assistant Finance Director

June 30, 2015

To the Honorable Mayor and Members of City Council,  
And Citizens of Brook Park, Ohio:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the City of Brook Park (City) for the fiscal year ended December 31, 2014.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Since the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assure that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by the Ohio Auditor of State. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the financial statements of the City for the fiscal year ended December 31, 2014, and that the financial statements are fairly presented in conformity with GAAP. The report of the independent auditor is presented as the first component of the financial section of this report.

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

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## **Profile of the Government**

The City of Brook Park, incorporated in 1967, is located in the Southwest portion of Cuyahoga County, 13 miles from Downtown Cleveland, with the cities of Parma to the east, Berea to the west and Middleburg Heights to the south. Brook Park is an easily accessible suburban community that abuts Cleveland Hopkins Airport on the Northwest boundary and has ready access to Interstates 71 and 480 and the Ohio Turnpike. With an excellent combination of residential, commercial and industrial areas that provide tax support, the City is able to finance the building of excellent administrative, recreational and service facilities as well as provide a wide variety of municipal services, such as police and fire services, street services, sewer services and recreation services.

The City operates under a mayor-council form of government. The mayor, designated by the charter as the chief executive officer of the City, is elected to serve a four-year term. The mayor has the power to appoint, promote, discipline, transfer, reduce or remove any employee of the City, except those elected, those who work for an elected official and those whose terms of office are set by the charter. Legislative authority is vested in an eight-member council. The council consists of a president, three council members elected at-large and four council members elected by ward. Council members are elected to serve a two-year term. Each member of council has a right to vote, except for the president, who may vote only in the event of a tie.

The mayor is entitled to a seat on council but has no voting rights. The mayor may veto any legislation passed by council. A veto may be overridden by a two-thirds vote of all members of council. The council fixes compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, appropriations, indebtedness, the licensing of regulated businesses and trades and other municipal purposes.

Other elected officials include the finance director and law director, each of whom serve four-year terms.

Detailed provisions for the City's budget, tax levies and appropriations are set forth in the Ohio Revised Code and the charter. With the assistance of the finance director, the mayor is required to submit to council an estimate of the revenues and expenditures of the City for the succeeding fiscal year. The mayor submits to council an appropriation ordinance budget for the next succeeding fiscal year based on the annual estimate. Council is required to adopt said ordinance in its original form or with those revisions as it may find proper within 90 days of the beginning of the fiscal year.

The City maintains budgetary control on a non-GAAP basis by fund and within each fund by department at major object levels, which include personal services, travel and education, contractual services, supplies and materials, other expenditures, capital outlay, debt service and operating transfers. For management purposes, the major object level is further defined with budgeted amounts not to exceed the aggregate appropriated by council.

Budgetary control is maintained by an encumbrance of purchase commitment amounts prior to the release of purchase orders to vendors. Requisitions for the expenditure of monies are submitted to the mayor for approval and preparation of a purchase order. The purchase order is forwarded to the finance director's office for certification of the availability of funds. Once certified, the estimated expenditure is encumbered against the available appropriation. Unencumbered appropriations lapse at the end of each year. The City's accounting system provides interim financial reports that detail year-to-date expenditures plus encumbrances versus the original appropriations plus or minus any additional approved appropriations. The report permits the officials of the City to ascertain the status of a department's appropriations at any time during the year.

## **Factors Affecting Financial Condition**

**I. Economic Conditions and Outlook.** In general, the US economic recovery achieved a number of important milestones in 2014. Some of which are as follows:

- The 2014 calendar year realized the best year for job growth since 1999.
- The manufacturing sector added 15,000 jobs per month, and the average workweek for those workers is the highest since World War II.
- For the first time in nearly two decades, the US produced more oil than it imported from abroad.
- Oil prices realized a significant decrease in 2014.
- U.S. stocks were up for a sixth year in a row while daily calm gave way to volatility at year end.
- Estimated GDP growth averaged 2.4% for the year.
- The U.S. Federal Reserve continued their monetary efforts to keep short-term interest rates close to zero.
- The U.S. residential real estate market continued to make a steady recovery in 2014. The number of underwater mortgages reduced from a peak of 14 million to less than 4 million, and the share of mortgages in delinquency or foreclosure has been cut in half.

Factors affecting local economic conditions and outlook are as follows:

- The Fourth Federal Reserve District's reported manufacturing results were generally better compared to 2013; several producers cited growth in the construction, shale gas and auto industries as contributing to higher revenues.
- There are approximately 300 vacant and/or foreclosed homes, many of which may be abandoned. The City was awarded \$380,000 from Cuyahoga County to address the vacant/foreclosed home issue in the City. The Building Department is in the process of inspecting all vacant and foreclosed homes in the City so that it may issue condemnation orders on all non responsive properties with substantial code violations and which may constitute a public nuisance.
- There were 17 businesses that closed in 2014.

**II. Local Economic Activity.** The City continues to exercise significant energy to sustain its existing economic base and pursue new business opportunities.

- Collection Auto Group completed construction of its new Mini Cooper automotive dealership, creating approximately 40-60 jobs.
- The City continues to work aggressively and cooperatively with Ford Motor Co. to maximize operations at Engine Plant No. 1, which currently produces its EcoBoost six (6) and eight (8) cylinder internal combustion engines. Engine Plant No. 1 is operating at 100% of capacity as of April 2015 due to work transferred from the closure of Ford's operations in Spain.
- Rock-n-Roll Harley Davidson is currently constructing its flagship motorcycle dealership at W. 150<sup>th</sup> St. and Brookpark Rd. Capital investment is estimated at \$5.5MM. Operations are expected to commence by August 1, 2015, with 43 employees and a projected payroll of \$1.5MM per year.
- R.L. Wurz Co. expended approximately \$1MM dollars to purchase approximately six (6) acres of land on Brookpark Rd. from Northern Ohio Trucking. Wurz anticipates moving its business operations to the site by the end of 2015, bringing 14 employees after it completes construction of a new office building and other site improvements, which include landscaping and the demolition of obsolete buildings on the site. Payroll is estimated at \$1.2MM per annum.

- The Department of Economic Development worked cooperatively with the state of Ohio and Cuyahoga County to secure job creation incentives for Fosbel, an industrial refractory furnace engineering, manufacturing, distribution and repair service company. The Ohio Tax Credit authority approved a 35%, 5 year Job Creation Tax Credit for 14 full-time positions that will generate approximately \$935K in new payroll and maintain \$3.2MM in existing payroll.

**III. Major Economic Initiatives.** The City continued to focus on business retention, redevelopment opportunities, infrastructure improvements and prospecting for new business investment in the community. More specifically, the City has created the Office of Environmental Remediation within the Department of Economic Development to creatively remediate, repurpose and reactivate dormant industrial/commercial properties. An economic development financing strategy has been developed and is presently being implemented to finance the redevelopment of the City's industrial core. The City will focus on advanced manufacturing initiatives to capitalize on insourcing trends to meet the demand of the North American marketplace.

**Retention Activity:**

We remain focused on the events surrounding Ford Motor Company and NASA Glenn:

- Ford Motor Company: The \$20MM Engine Plant No. 1 retrofit is complete and production of Ford's EcoBoost engines has commenced. As stated earlier, Engine Plant No. 1 is operating at 100% of capacity. The continued improvement in economic conditions and Ford's dynamic management has been a major factor in Ford's success.

The City is continuing to work closely with Ford Motor Co. to potentially remediate and repurpose its existing lands and facilities to foster the development of new advanced manufacturing, industrial, intermodal and/or cargo facilities on all available lands in Ford's Foreign Trade Zone.

- NASA Glenn: As part of the President Obama's proposed Fiscal Year 2015 budget, Glenn works in partnership with other Centers, U.S. industry, universities and other Government institutions to develop critical systems technologies and capabilities that address National aerospace priorities.

Distinguished by its unique blend of aeronautics, space flight and project management expertise and experience, the Center's work focuses on research and technological advances in: air-breathing propulsion, advanced communications, in-space propulsion and cryogenic fluids management, power and energy storage and conversion, materials and structures for extreme environments and physical sciences and biomedical technologies in space.

Glenn leads development of the system and technology required for Solar Electric Propulsion, a key system to enable the robotic system of NASA's Asteroid Redirect Mission and to benefit other science and exploration missions. Glenn also leads the Space Technology Research Grants program, the Cryogenic Propellant Storage and Transfer project and the following Game Changing Development projects: Advanced In-Space Propulsion, Advanced Space Power Systems and Nanotechnology. Civil servant and contractor employment levels are projected to remain stable at approximately 1,500 individuals each.

### **Acquisition Activity:**

- The City is actively conducting due diligence to determine the feasibility of purchasing, via revenue obligations only, an 11.32 acre airport surface parking facility adjacent to Cleveland Hopkins International Airport that is currently owned by a national off airport parking operator. The intent is to structure the purchase in order to generate significant additional revenue to support land acquisition, Brownfield reclamation, site control, business expansion/retention assistance services and other economic development activity within the City.

### **Redevelopment Opportunities:**

- Since acquiring the north side of Brookpark Road from the city of Cleveland in 1998, there has been substantial private investment on a year-over-year basis. As stated earlier, Rock-n-Roll Harley Davidson is currently constructing its flagship motorcycle dealership at W. 150<sup>th</sup> St. and Brookpark Rd., with an estimated capital investment of \$5.5MM.

The ownership of 4.5 acres of land on the northwest corner of W. 150<sup>th</sup> St. and Brookpark Rd. has notified the City of its intent to place the properties on the open market for sale. This presents a major opportunity for the City to further improve a blighted area to attract new commercial development that will be complimentary to Rock-n-Roll Harley Davidson's investment. To assist potential buyers and the owner of the property, and to improve the likelihood of a successful ownership transition, the City is assisting the seller by having the properties appraised by a certified, licensed appraiser to ascertain the fair market value of this property.

The City will continue to meet with business owners and developers to find creative opportunities for new projects along this important corridor.

- The City has appealed the U.S. Army Corps of Engineers (USACOE) decision declaring 25+ acres of commercial/industrial land owned by the City (adjacent to Cleveland Hopkins International Airport) as jurisdictional wetland. Recent field inspections by the appellate administrative agency in April 2015 revealed a dry land mass with no water discharge into a traditionally navigable or relatively permanent waterway. The City anticipates a reversal of the wetland determination or remand to the USACOE to remove the Corps jurisdictional determination.
- The City is working cooperatively with the city of Cleveland to commercially develop a vacant 35 acre site that is owned by the city of Cleveland but is located in the city of Brook Park adjacent to Cleveland Hopkins International Airport into a world class corporate, research and development and advanced manufacturing campus to generate additional payroll tax revenue.
- Weston Inc. has completed its purchase of the Enterprise Rental Car facility at a reported sales price was \$490,000. The City is working cooperatively with Weston to demolish the existing obsolete structures and construct new structures with retail, office and warehouse capabilities. Total new building footprint is estimated at 20-25,000 square feet.

**Grants:**

- In addition to the \$150,000 Community Development Block Grant received for the resurfacing of West 147<sup>th</sup> St./Elm Ave., the City also received a \$75,000 Transportation Livable Communities Grant from the Northeast Ohio Areawide Coordinating Agency to study, layout and plan a greenway throughout the City that will link Abrams Creek to the Cleveland Metroparks Rocky River Reservation and to the Lake to Lake Cleveland Metroparks trail in Middleburg Heights. Planning and analysis commenced in 2014 and is expected to be finalized in 2016. The City will then seek grant funds for construction.

**Infrastructure:**

- The Agnes Blvd. reconstruction project was completed.
- The Engle Road resurfacing project was substantially completed in 2014.
- The W.147<sup>th</sup> St. /Elm Ave. resurfacing project was completed 2014.
- The Ruple Rd. emergency slide repair project was completed in 2014.
- The W. 150<sup>th</sup> St. sanitary sewer improvement project (Phase III) began in 2014. The estimated completion date of said project is September 2015.
- The Holland Rd. /CSX quiet zone project was substantially completed in 2014.

**Future Projects:**

- The City is aggressively assisting Whitacre Logistics in the purchase of a 2.5 acre trucking terminal located within the City to retain approximately 35 jobs. Average salary is \$78,000 per job.
- A large, middle market privately held industrial firm is planning the construction of its North American headquarters on 20 acres within the City to relocate/consolidate its operations. Project cost is expected to exceed \$12MM. The project will add over 100 new jobs at an estimated annual payroll in excess of \$6MM.
- The Greater Cleveland Regional Transit Authority (RTA) is investing nearly \$10.3MM to renovate of its Brook Park transit facility.

The above initiatives are imperative to the City's economic development strategy and long-term success. Each of these projects will help enhance the City's ability to attract additional investment into the community.

**Cash Management Policies and Practices**

Cash management is a vital component of the City's overall financial strategy. Under the direction of the finance director, the City maintains an aggressive cash management program. Major considerations are timing of cash flows necessary to pay City liabilities and available interest rates. As City funds become available, they are invested immediately in short-term certificates of deposit or other securities authorized by state statutes. Interest earnings are allocated to funds based on the requirements of the Ohio Constitution and state statutes. All deposits and investments are covered by pooled collateral that has a face value equal to at least 105 percent of deposits.

## **Risk Management**

The City has contracted with Wichert Insurance Company to negotiate property, general liability, boiler and machinery, automobile, law enforcement, public officials and umbrella insurance for the City. Medical insurance is provided for full-time employees and their families. The plan is self-funded and administered by a third party administrator. The state of Ohio provides workers' compensation coverage for employees of the City.

## **Awards and Acknowledgements**

**Certificate of Achievement.** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended December 31, 2013. The Certificate of Achievement is a prestigious national award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized CAFR. This report conformed to program standards and satisfied both GAAP and applicable legal requirements.

The Certificate of Achievement is valid for a period of only one year. The City has received a Certificate of Achievement for the last 23 years. We believe that our current CAFR continues to meet the requirements for the Certificate of Achievement, and we are submitting it to the GFOA to determine its eligibility for another certificate.

**Acknowledgement.** The finance department, with the efficient and dedicated service of its entire staff, prepared this CAFR. We would like to express special appreciation to the independent accounting firm of James G. Zupka, CPA, Inc., who contributed significantly to the preparation of this report. In addition, we would like to thank the Mayor and each member of Brook Park City Council for their support, which has allowed the finance department to operate at the level that the residents of the City demand and deserve.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'G. M. Cingle', is written over the printed name below.

Gregory M. Cingle, CPA, MBA  
Finance Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of Brook Park  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2013**

Executive Director/CEO



# City of Brook Park, Ohio

## Elected Officials

**December 31, 2014**

---

Mayor	Thomas J. Coyne
Council Member – President	Dennis P. Patten
Council Member – At-Large	Carl J. Burgio
Council Member – At-Large	Anthony D’Amico
Council Member – At-Large	Richard A. Salvatore
Council Member – Ward 1	Tom Troyer
Council Member – Ward 2	Jim Mencini
Council Member – Ward 3	Jan Powers
Council Member – Ward 4	Brian Higgins
Finance Director	Gregory M. Cingle
Law Director	Neal M. Jamison

## **FINANCIAL SECTION**



# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

City of Brook Park  
Cuyahoga County  
6161 Engle Road  
Brook Park, Ohio 44142

To the City Council:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brook Park, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the City's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brook Park, Cuyahoga County, Ohio, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis* 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 applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

*Supplementary and Other Information*

Our audit was conducted to opine on the City's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements 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, these statements and schedules are 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.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2015, 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

June 30, 2015

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# City of Brook Park, Ohio

## Management's Discussion and Analysis (Unaudited)

### **For the Year Ended December 31, 2014**

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The discussion and analysis of the City of Brook Park's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2014. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers are encouraged to consider this information in conjunction with the additional information contained in the financial statements and the notes thereof.

#### **Financial Highlights**

Key financial highlights for 2014 are:

- Revenue from municipal income and other taxes totaled \$18,556,361.
- Total assets increased by \$548,363 or a 0.55 percent increase from 2013.
- Total net position increased by \$1,798,742 or a 2.19 percent increase from 2013.
- Total capital assets increased by \$801,209 or a 1.07 percent increase from 2013.
- Total outstanding long-term liabilities decreased by \$1,526,004. This was an 11.27 percent decrease from 2013 which is mainly attributed to the City's annual debt service payments and the final payments on the City's retirement incentive program.
- At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$16,406,148, a decrease of \$882,110 in comparison with the prior year's amount. Approximately 19.64 percent of this total amount, or \$3,222,119, is available for spending at the government's discretion (unassigned fund balance) without externally or internally imposed constraints.
- At the end of the current fiscal year, the General Fund's unassigned fund balance was \$3,375,377, or 16.42 percent of General Fund expenditures (not including other financing uses).

#### **Using This Comprehensive Annual Financial Report (CAFR)**

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City both financially and operationally. The statements proceed to provide an increasingly detailed look at our specific financial condition.

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and long-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 and what dollars remain for future spending. The fund financial statements also look at the City's most significant funds, with all other nonmajor funds presented in total in one column.

## City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

### **For the Year Ended December 31, 2014**

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#### **Reporting the City of Brook Park as a Whole**

##### *Statement of Net Position and Statement of Activities*

While the CAFR contains information about the funds used by the City to provide services to our citizens, the *Statement of Net Position* and the *Statement of Activities* provide a view of the City's monetary transactions and answer the question, "How did the City do financially during 2014?" These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting method used by the private sector. This accounting method takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's net position and the changes in net position. The changes in net position are important because it tells the reader whether the financial position of the City has improved or diminished. When evaluating the overall position of the City, non-financial information should also be considered, such as: changes in the City's tax base, amendments to property and income tax laws, condition of capital assets, etc.

The *Statement of Net Position* and the *Statement of Activities* will include the following governmental activities: police, fire, street maintenance, parks and recreation and general administration. Income taxes, property taxes and state and federal subsidy grants finance most of these activities.

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

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Net Position (Assets and Deferred Outflows of Resources minus Liabilities and Deferred Inflows of Resources)
- Program Revenues and Expenses
- General Revenues
- Net Position at the Beginning and End of Year

#### **Reporting of the Most Significant Funds of the City of Brook Park**

##### *Fund Financial Statements*

The presentation of the City's major funds begins on page 19. Fund financial statements provide detailed information about the City's major funds based on the restrictions on the use of monies. The City has established many funds to account for the multitude of services, facilities and infrastructure improvements provided to our residents. However, these fund financial statements focus on the City's most significant funds. In the case of the City, the major funds are the General and Capital Improvements Funds. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

# City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

## **For the Year Ended December 31, 2014**

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### *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 fund financial statements focus on near-term inflows and outflows of spendable resources as well as on the balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the near-term financing requirements of a government. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets and deferred inflows of resources that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Both the *Governmental Funds Balance Sheet* and the *Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances* provide a reconciliation to facilitate a comparison between governmental activities (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental funds.

The City maintains 19 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 and Capital Improvements Fund. Data from the other governmental funds are combined into single, aggregated presentations. Individual fund data for each of these nonmajor governmental funds is provided elsewhere in this CAFR in the form of combining statements.

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

### *Proprietary Funds*

Internal service funds are an accounting device used to accumulate and allocate costs internally among the various functions of a city. Since this predominately benefits governmental rather than business functions, it has been included within governmental activities in the government-wide financial statements. The City maintains one type of proprietary fund for the self insurance of health care benefits.

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 Internal Service Fund.

The basic proprietary fund financial statements can be found starting on page 24.

### *Fiduciary Funds*

Fiduciary funds are used to account for resources held for the benefit of parties outside the government and are not reflected in the government-wide financial statements because resources are not available to support the City's own programs. The City has only agency funds to report within the fiduciary fund category. Agency funds are reported on a full accrual basis of accounting and only present a statement of fiduciary net position.

# City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

## For the Year Ended December 31, 2014

### Notes to the 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 financial statements can be found starting on page 28.

### Other information

In addition to the basic financial statements and the accompanying notes, this CAFR 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 along with individual detailed budgetary comparisons for all nonmajor funds. This information can be found starting on page 67.

### The City as a Whole

As noted earlier, the *Statement of Net Position* looks at the City as a whole and can prove to be a useful indicator of the City's financial position. Table 1 provides a summary of the City's net position for 2014 as compared to 2013.

**Table 1**  
**Net Position**

	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
Current and other assets	\$24,787,969	\$25,040,815
Capital assets, net	<u>75,335,336</u>	<u>74,534,127</u>
<b>Total Assets</b>	<u>100,123,305</u>	<u>99,574,942</u>
<b>LIABILITIES</b>		
Current and other liabilities	2,576,321	2,193,295
Long-term liabilities:		
Due within one year	1,328,647	2,129,667
Due in more than one year	<u>10,687,546</u>	<u>11,412,530</u>
<b>Total Liabilities</b>	<u>14,592,514</u>	<u>15,735,492</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	1,553,287	1,660,688
<b>NET POSITION</b>		
Net investment in capital assets	67,365,271	68,500,606
Restricted	9,659,810	7,611,415
Unrestricted	<u>6,952,423</u>	<u>6,066,741</u>
<b>Total Net Position</b>	<u>\$83,977,504</u>	<u>\$82,178,762</u>

An additional portion of the City's net position, 11.50 percent, represents resources that are subject to external restrictions on how they are to be used. Unrestricted net position, \$6,952,423, may be used to meet the City's ongoing obligations to citizens and creditors.

## City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

### **For the Year Ended December 31, 2014**

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Total assets increased by \$548,363 during the current year. The following factors were responsible for the change in total assets:

- Investment in the infrastructure of the City continued in 2014. The Agnes Blvd. reconstruction project, Ruple Rd. emergency slide repair project and Engle Road resurfacing project were completed.
- The West 150<sup>th</sup> St. sanitary sewer improvement (Phase III) is scheduled to be completed in September 2015.
- The Holland Rd. /CSX quiet zone project was substantially completed.
- The W. 147<sup>th</sup> St. /Elm Ave. resurfacing project was completed. Total cost of the project was a little over \$250,000.
- Capital equipment that was purchased or encumbered to be purchased in 2014 included:
  1. Five Ford Police Interceptors with accessories (\$144,374)
  2. Fire vehicle and accessories (\$40,329)
  3. Street Sweeper (\$224,777)

Total liabilities decreased by \$1,142,978, which is primarily due to a decrease in long-term liabilities as a result of the annual debt service payments and final payments on the City's retirement incentive program.

The largest portion of the City's net position (80.22 percent) reflects its net investment in capital assets, i.e. land, buildings, machinery, equipment, vehicles and infrastructure, less any related outstanding debt used to acquire those assets along with related deferred outflows/inflows of resources. The City uses these capital assets to provide services to 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 and related deferred outflows/inflows of resources, 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 those liabilities and related deferred inflows of resources.

## City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

### For the Year Ended December 31, 2014

Table 2 shows the changes in net position for 2014 as compared with 2013.

**Table 2**  
**Changes in Net Position**

	<u>2014</u>	<u>2013</u>
<b>REVENUES</b>		
Program Revenues:		
Charges for services	\$ 3,624,199	\$ 3,389,064
Operating grants and contributions	994,821	1,085,783
Capital grants and contributions	2,143,521	65,418
Total Program Revenues	<u>6,762,541</u>	<u>4,540,265</u>
General Revenues:		
Property taxes	1,684,574	1,807,889
Municipal income and other taxes	18,556,361	18,134,634
Grants and entitlements	790,071	615,425
Investment income	4,746	2,045
All other revenues	65,244	76,097
Total General Revenues	<u>21,100,996</u>	<u>20,636,090</u>
<b>Total Revenues</b>	<u>27,863,537</u>	<u>25,176,355</u>
<b>EXPENSES</b>		
Program Expenses:		
Security of persons and property	10,985,542	11,287,480
General government	4,902,511	4,614,338
Public works	3,218,651	3,230,274
Leisure time activities	2,095,119	2,198,184
Transportation	3,210,908	3,083,726
Community development	1,088,706	886,092
Public health and welfare	278,394	313,017
Interest and fiscal charges	284,964	264,510
<b>Total Expenses</b>	<u>26,064,795</u>	<u>25,877,621</u>
Change in Net Position	1,798,742	(701,266)
Net Position - Beginning of Year	<u>82,178,762</u>	<u>82,880,028</u>
<b>Net Position - End of Year</b>	<u>\$83,977,504</u>	<u>\$82,178,762</u>

### *Governmental Activities*

Several revenue sources fund the City's governmental activities, with City income tax being the largest contributor. The City's income tax rate is two percent on gross income and has not changed since 1991. Residents of the City who work in other communities and pay the withholding tax to those municipalities receive a 100 percent tax credit of up to two percent on their City income tax. During 2014, the revenues generated from municipal income tax and other miscellaneous taxes amounted to \$18,556,361. The 2.33 percent increase in income tax collections from 2013 to 2014 can mostly be attributed to withholding and net profit tax collections.

## City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

### **For the Year Ended December 31, 2014**

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For 2014, City income tax revenue of 20 percent is earmarked for specific capital improvements. These revenues are allocated by City ordinance, providing that a substantial portion of the City's income tax collections be set aside for roads, city facilities and other capital requirements.

Of the \$27,863,537 in total revenue, income tax and other taxes accounted for 66.60 percent, property taxes accounted for 6.05 percent, charges for services accounted for 13.01 percent, and capital grants and contributions accounted for 7.69 percent of total revenue.

The combination of income tax, property tax, charges for services and intergovernmental funding were sufficient to fund all of the expenses in the governmental activities. The City monitors its sources of revenues very closely for fluctuations. For the most part, slight increases in total functional expenses are a direct result of the City's conscious effort to control costs in a declining economic environment. The largest program functions for the City relate to security of persons and property and general government. During 2014, security of persons and property accounted for 42.15 percent of program expenses, and 18.81 percent of program expenses related to general government. In 2014, the overall increase in expenses was \$187,174 or 0.72 percent. This increase in expenses was due to increases in professional services and miscellaneous expenses.

Currently there are 38 full-time sworn officers in the police department. The department wrote 4,900 tickets in 2014, which constituted a 109.58 percent increase over tickets written in 2013.

The fire department consists of 32 full-time firefighters. The department handled 2,978 calls for assistance in 2014, of which approximately 2,549 were for emergency medical services (EMS), with the balance attributed to fire and fire-related incidents. Total calls for assistance represented an increase of nearly 13.36 percent over 2013.

# City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

## **For the Year Ended December 31, 2014**

### *Program Expenses*

For the year ended December 31, 2014, the City's total cost of services was \$26,064,795, with a net cost of services totaling \$19,302,254.

Table 3 itemizes fiscal year 2014 program expenses by specific function.

**Table 3**  
**Program Expenses**

	Total Cost of Services 2014	Net Cost of Services 2014
Security of persons and property	\$10,985,542	\$ 9,679,625
General government	4,902,511	2,765,530
Public works	3,218,651	2,716,935
Transportation	3,210,908	2,214,010
Leisure time activities	2,095,119	1,782,708
Community development	1,088,706	(414,683)
Public health and welfare	278,394	273,165
Interest and fiscal charges	284,964	284,964
Total cost of service	<u>\$26,064,795</u>	<u>\$ 19,302,254</u>

The above table shows the total cost of services as well as the net cost of services. That is, it identifies the cost of the services supported by tax revenue and unrestricted intergovernmental revenues.

As referenced, most of the City's governmental activities rely on general revenues (property taxes, municipal income tax, grants, etc.) to support program expenses.

### **The City's Funds**

#### *Governmental Funds*

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 19.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$16,406,148. Of that amount, \$3,222,119 constitutes unassigned fund balances that are available for spending at the government's discretion without externally or internally imposed constraints. The remaining balance is nonspendable, restricted, committed, or assigned to indicate that it is not available for new spending.

# City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

## **For the Year Ended December 31, 2014**

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### *General Fund*

The General Fund is the chief operating fund of the City. As of December 31, 2014, the total fund balance for the General Fund was \$5,381,532, of which \$3,375,377 was unassigned. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to fund expenditures (not including other financing uses). Unassigned fund balance represents 16.42 percent of total General Fund expenditures, while total fund balance represents 26.18 percent of that same amount.

During 2014, the said fund balance slightly decreased by \$91,598 or 1.67 percent. This slight decrease is minimized by the City's continued efforts to control expenditures and transfers out within the constraints of the revenue received.

### *Capital Improvements Fund*

The Capital Improvements Fund accounts for intergovernmental revenue in the form of grants as well as the portion of municipal income tax allocated by City Council for the purpose of improving, constructing, maintaining and purchasing those items necessary to enhance the operation of the City. As of December 31, 2014, the total fund balance for the Capital Improvements Fund was \$5,986,353, of which \$3,131,391 was committed due to constraints imposed by Council and \$2,854,962 was restricted by external constraints. The said fund balance decreased by \$901,872 during 2014, mainly due to the continued spend down of bond proceeds received in 2013 for various capital projects.

### **City Budget**

The City's budget is prepared according to Ohio law and accounts for certain transactions on a basis of cash receipts, cash disbursements and encumbrances. The most significant budgeted fund is the General Fund. Except for agency funds, an annual appropriation budget is legally required to be prepared for all funds of the City. City Council is provided with a detailed line item budget for all departments. After discussions at regularly held council meetings that are open to the public, the budget is adopted at the department level by object. Within each object, appropriations can be transferred between line items with the approval of the finance director and the respective department head. Council must approve any revisions in the budget that alter object level totals or total appropriations for any department or fund. During the course of 2014, the City amended its General Fund budget one time. The finance department watches all department expenditures closely to monitor compliance with allocated budgets and provides monthly reports to City Council that depict monthly and year-to-date activity.

For the General Fund, the final budget basis revenue plus other financing sources was \$21.4 million as compared to the original budget estimate plus other financing sources of \$20.7 million. The final budget was higher than the original budget due to higher than expected income tax collections and fines and forfeitures. The final appropriations plus other financing uses of \$22.6 million were sufficient to meet the actual expenditures plus other financing uses for the year, \$21.7 million.

# City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

## For the Year Ended December 31, 2014

### Capital Assets and Debt Administration

#### *Capital Assets*

As of December 31, 2014, the City had \$75.3 million invested in land, construction in progress, buildings and improvements, improvements other than buildings, machinery and equipment, furniture and fixtures, vehicles and infrastructure. Table 4 shows fiscal year 2014 balances of capital assets, net of depreciation, as compared to 2013.

**Table 4**  
**Capital Assets at Year End**  
**(Net of Depreciation)**

	<u>2014</u>	<u>2013</u>
Land	\$ 4,925,383	\$ 4,925,383
Construction in progress	6,389,574	4,348,071
Buildings and improvements	8,897,626	9,037,760
Improvements other than buildings	1,024,908	1,156,696
Machinery and equipment	1,894,295	2,152,669
Furniture and fixtures	33,911	34,177
Vehicles	2,940,299	3,095,760
Infrastructure:		
Streets	36,416,106	36,540,296
Sewers	12,050,289	12,460,084
Water Lines	762,945	783,231
Total Capital Assets	<u>\$ 75,335,336</u>	<u>\$ 74,534,127</u>

Except for construction in progress, machinery and equipment, streets and sewers, the balances for the above capital assets remained practically unchanged. In 2014, numerous vehicles were disposed of and several capital projects were completed or nearing completion.

With respect to infrastructure, the City engineer maintains a comprehensive listing of all the streets, bridges, culverts and sewer lines located within the City. As part of the annual road maintenance program, the City engineer evaluates the condition of each street after each winter and prepares a list of streets to be either resurfaced or crack sealed. In the case of concrete roads, the damaged portion will be either replaced or repaired. After approval from City Council, the projects are bid to get the best possible pricing from contractors. For additional information on capital assets, see Note 7 of the basic financial statements.

## City of Brook Park, Ohio

Management's Discussion and Analysis (Unaudited) (continued)

### For the Year Ended December 31, 2014

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#### *Debt*

On December 31, 2014, the City had \$10,052,263 in outstanding debt, with \$748,421 of that debt due within one year.

Table 5 summarizes general obligation bonds, capital leases, and OPWC loans.

	<u>2014</u>	<u>2013</u>
General obligation bonds	\$ 7,456,470	\$ 7,977,641
Capital leases	984,644	1,253,966
OPWC loans	1,611,149	1,714,523
Total outstanding debt	<u>\$ 10,052,263</u>	<u>\$ 10,946,130</u>

As of December 31, 2014, the City's overall legal debt margin was \$38,262,602, with an unvoted debt margin of \$17,190,558.

More detailed information about the City's debt liabilities is presented in Note 8 of the basic financial statements.

#### **Current Financial Related Activities**

The current economic environment continues to provide major challenges for the administrative and legislative functions of the City of Brook Park.

Ford Motor Co.'s \$20MM Engine Plant No. 1 retrofit is complete and production of Ford's EcoBoost engines has commenced. As stated in the Transmittal Letter, Engine Plant No. 1 is operating at 100 percent of capacity. The continued improvement in economic conditions and Ford's dynamic management has been a major factor in Ford's success.

Local officials and Ford executives will continue to meet frequently to discuss current operating conditions and to strategize for new business alternatives that will keep the Brook Park Ford facility competitive in their corporate structure, resulting in a long-term existence within the City. In addition, discussions will continue on how to best develop the vacant acreage on the campus.

NASA Glenn, the largest taxpayer in the City, continues to be a tremendous asset to the community and region. President Obama's proposed Fiscal Year 2015 budget supports this assertion as significant funding of NASA Glenn programs is planned. City officials will continue to meet with Glenn administrators to discuss the current and future state of their facility.

In closing, local officials continue to work through the economic challenges facing the City and remain committed to providing full disclosure of the City's financial position to its residents.

## **City of Brook Park, Ohio**

Management's Discussion and Analysis (Unaudited) (continued)

**For the Year Ended December 31, 2014**

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### **Contacting the City's Finance Department**

The CAFR is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this CAFR or need additional financial information, please contact Finance Director Gregory M. Cingle.

# City of Brook Park, Ohio

## Statement of Net Position

**December 31, 2014**

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	Governmental Activities
<b>ASSETS</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 17,032,185
Materials and Supplies Inventory	160,066
Accounts Receivable	254,444
Accrued Interest Receivable	1,217
Intergovernmental Receivable	2,391,976
Prepaid Items	289,465
Municipal Income Taxes Receivable	2,934,449
Property Taxes Receivable	1,636,533
Special Assessments Receivable	87,634
Nondepreciable Capital Assets	11,314,957
Depreciable Capital Assets	64,020,379
<b>Total Assets</b>	<b>100,123,305</b>
<b>LIABILITIES</b>	
Accounts Payable	140,746
Contracts Payable	748,255
Accrued Wages and Benefits	739,693
Intergovernmental Payable	394,346
Matured Compensated Absences Payable	165,747
Accrued Interest Payable	45,696
Retainage Payable	166,003
Claims Payable	175,835
Long-term Liabilities:	
Due within one year	1,328,647
Due in more than one year	10,687,546
<b>Total Liabilities</b>	<b>14,592,514</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	1,553,287
<b>Total Deferred Inflows of Resources</b>	<b>1,553,287</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	67,365,271
Restricted for:	
Debt Services	803,224
Capital Projects	5,257,973
Economic Development	304,469
Street Paving and Repair	2,023,577
Other Purposes	1,270,567
Unrestricted	6,952,423
<b>Total Net Position</b>	<b>\$ 83,977,504</b>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Statement of Activities

### For the Year Ended December 31, 2014

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		<u>Capital Grants and Contributions</u>
				<u>Governmental Activities</u>	
<b>Governmental activities:</b>					
Security of Persons and Property					
Police and Others	\$ 6,694,630	\$ 620,069	\$ 48,522	\$ -	\$ (6,026,039)
Fire	4,290,912	637,326	-	-	(3,653,586)
Public Health and Welfare	278,394	5,229	-	-	(273,165)
Leisure Time Activities	2,095,119	312,411	-	-	(1,782,708)
Community Development	1,088,706	1,350,029	3,360	150,000	414,683
Public Works	3,218,651	-	24,751	476,965	(2,716,935)
Transportation	3,210,908	4,266	897,051	95,581	(2,214,010)
General Government	4,902,511	694,869	21,137	1,420,975	(2,765,530)
Interest and Fiscal Charges	284,964	-	-	-	(284,964)
<b>Total Governmental activities</b>	<u>\$ 26,064,795</u>	<u>\$ 3,624,199</u>	<u>\$ 994,821</u>	<u>\$ 2,143,521</u>	<u>(19,302,254)</u>

#### General Revenues:

Property Taxes levied for:

General Purposes	1,394,302
Other Purposes	290,272

Municipal Income and Other Taxes levied for:

General Purposes	15,958,055
Capital Outlay	2,598,306

Grants & Entitlements not restricted to specific programs 790,071

Investment Income 4,746

Gain on Sale of Capital Assets 53,531

All Other Revenues 11,713

Total General Revenues 21,100,996

Change in Net Position 1,798,742

Net Position - Beginning of Year 82,178,762

**Net Position - End of Year \$ 83,977,504**

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Balance Sheet - Governmental Funds

**December 31, 2014**

	<b>General Fund</b>	<b>Capital Improvements Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$4,457,172	\$ 6,097,317	\$ 4,129,147	\$ 14,683,636
Materials and Supplies Inventory	160,066	-	-	160,066
Accrued Interest Receivable	738	-	479	1,217
Accounts Receivable	254,444	-	-	254,444
Intergovernmental Receivable	490,093	489,083	1,412,800	2,391,976
Prepaid Items	113,672	-	-	113,672
Municipal Income Taxes Receivable	2,379,799	554,650	-	2,934,449
Property Taxes Receivable	1,337,876	-	298,657	1,636,533
Special Assessments Receivable	-	28,650	58,984	87,634
<b>Total Assets</b>	<b><u>\$9,193,860</u></b>	<b><u>\$ 7,169,700</u></b>	<b><u>\$ 5,900,067</u></b>	<b><u>\$ 22,263,627</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 134,978	\$ -	\$ 5,768	\$ 140,746
Accrued Wages and Benefits	555,477	-	184,216	739,693
Contracts Payable	-	748,255	-	748,255
Intergovernmental Payable	381,001	-	13,345	394,346
Matured Compensated Absences Payable	165,747	-	-	165,747
Retainage Payable	-	163,497	2,506	166,003
<b>Total Liabilities</b>	<b><u>1,237,203</u></b>	<b><u>911,752</u></b>	<b><u>205,835</u></b>	<b><u>2,354,790</u></b>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	1,269,861	-	283,426	1,553,287
Unavailable Revenue - Delinquent Property Taxes	68,015	-	15,231	83,246
Unavailable Revenue - Income Taxes	881,004	220,251	-	1,101,255
Unavailable Revenue - Other	356,245	51,344	357,312	764,901
<b>Total Deferred Inflows of Resources</b>	<b><u>2,575,125</u></b>	<b><u>271,595</u></b>	<b><u>655,969</u></b>	<b><u>3,502,689</u></b>
<b>Fund Balances:</b>				
Nonspendable	273,738	-	-	273,738
Restricted	-	2,854,962	3,376,303	6,231,265
Committed	1,481,623	3,131,391	923,622	5,536,636
Assigned	250,794	-	891,596	1,142,390
Unassigned (Deficit)	3,375,377	-	(153,258)	3,222,119
<b>Total Fund Balances</b>	<b><u>5,381,532</u></b>	<b><u>5,986,353</u></b>	<b><u>5,038,263</u></b>	<b><u>16,406,148</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b><u>\$9,193,860</u></b>	<b><u>\$ 7,169,700</u></b>	<b><u>\$ 5,900,067</u></b>	<b><u>\$ 22,263,627</u></b>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

**December 31, 2014**

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**Total Governmental Funds Balance** \$ 16,406,148

*Amounts reported for Governmental Activities in the Statement of Net Position are different because:*

Capital Assets used in Governmental Activities are not financial resources and, therefore, are not reported in the funds 75,335,336

Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable revenues in the funds:

Delinquent property taxes	\$ 83,246	
Municipal income and other taxes	1,101,255	
Special assessments	87,634	
Intergovernmental	561,340	
Charges for services	115,927	
Total		1,949,402

The prepayment of the City's net OPEB amount is a result of the City's annual OPEB expenses exceeding the annual OPEB cost. 140,234

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in Governmental funds, an interest expenditure is reported when due. (45,696)

Internal Service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The assets and liabilities of the Internal Service funds are included in Governmental Activities in the Statement of Net Position. 2,208,273

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:

General obligation bonds	(7,200,000)	
OPWC loans	(1,611,149)	
Unamortized bond premiums	(256,470)	
Judgments payable	(89,000)	
Capital leases	(984,644)	
Accrued compensated absences	(1,874,930)	
Total		(12,016,193)

**Net Position of Governmental Activities** \$ 83,977,504

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds

### For the Year Ended December 31, 2014

	<b>General Fund</b>	<b>Capital Improvements Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>				
Property Taxes	\$ 1,435,656	\$ -	\$ 299,449	\$ 1,735,105
Municipal Income Taxes	15,522,300	2,575,677	-	18,097,977
Other Taxes	345,238	-	-	345,238
Intergovernmental	807,765	1,955,674	1,189,097	3,952,536
Interest	3,656	-	1,090	4,746
Licenses and Permits	689,601	-	10,300	699,901
Fines and Forfeitures	502,182	-	33,677	535,859
Rentals	1,650	-	-	1,650
Charges for Services	1,773,315	-	353	1,773,668
Contributions and Donations	48,768	272	23,035	72,075
Special Assessments	-	23,471	58,984	82,455
All Other Revenues	350,274	4,367	88,595	443,236
<b>Total Revenues</b>	<b>21,480,405</b>	<b>4,559,461</b>	<b>1,704,580</b>	<b>27,744,446</b>
<b>EXPENDITURES</b>				
Security of Persons and Property:				
Police and Others	5,903,151	-	710,031	6,613,182
Fire	3,502,034	-	684,474	4,186,508
Public Health and Welfare	175,605	-	97,203	272,808
Leisure Time Activities	1,736,859	-	104,694	1,841,553
Community Development	938,501	1,887	432,502	1,372,890
Public Works	2,503,744	292,184	-	2,795,928
Transportation	542,029	57,404	651,517	1,250,950
General Government	5,251,836	336,474	816	5,589,126
Capital Outlay	-	3,985,506	-	3,985,506
Debt Service:				
Principal Retirement	-	-	608,374	608,374
Interest and Fiscal Charges	-	-	314,141	314,141
<b>Total Expenditures</b>	<b>20,553,759</b>	<b>4,673,455</b>	<b>3,603,752</b>	<b>28,830,966</b>
Excess of Revenues (Under) Expenditures	926,646	(113,994)	(1,899,172)	(1,086,520)
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	1,756	51,775	-	53,531
Inception of Capital Lease	-	150,879	-	150,879
Transfers In	-	-	2,010,532	2,010,532
Transfers Out	(1,020,000)	(990,532)	-	(2,010,532)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,018,244)</b>	<b>(787,878)</b>	<b>2,010,532</b>	<b>204,410</b>
Net Change in Fund Balances	(91,598)	(901,872)	111,360	(882,110)
Fund Balances - Beginning of Year	5,473,130	6,888,225	4,926,903	17,288,258
<b>Fund Balances - End of Year</b>	<b>\$ 5,381,532</b>	<b>\$ 5,986,353</b>	<b>\$ 5,038,263</b>	<b>\$ 16,406,148</b>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

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

### For the Year Ended December 31, 2014

**Net Change in Fund Balances-Total Governmental Funds** \$ (882,110)

*Amounts reported for Governmental Activities in the Statement of Activities are different because:*

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

Capital Outlay	\$ 4,092,370	
Depreciation	<u>(3,271,655)</u>	
Total		820,715

In the Statement of Activities, only the loss on the disposal of capital assets is reported, whereas, in the Governmental Funds, the proceeds from the disposals increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets. (19,506)

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

Delinquent property taxes	(50,531)	
Municipal income and other taxes	113,146	
Special assessments	1,666	
Intergovernmental	(47,110)	
Charges for services	<u>48,389</u>	
Total		65,560

Other financing sources in the Governmental funds increase long-term liabilities in the Statement of Net Position. These sources were attributed to the issuance of capital leases. (150,879)

Repayment of bond and loan principal and capital leases are expenditures in the Governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 1,028,575

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.

Accrued compensated absences	86,923	
Judgments payable	100,000	
Accrued interest on bonds	13,006	
Annual OPEB cost	(23,596)	
Amortization of bond premiums	16,171	
Retirement incentive payable	<u>360,550</u>	
Total		553,054

Internal Service funds are used by management to charge costs to certain activities, such as insurance to individual funds. The net revenue (expense) of Internal Service funds are reported in the Governmental Activities. 383,333

**Change in Net Position of Governmental Activities** \$ 1,798,742

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual General Fund

**For the Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 1,548,883	\$ 1,435,656	\$ 1,435,656	\$ -
Income Taxes	15,208,000	15,552,224	15,552,224	-
Other Taxes	322,000	347,962	347,962	-
Intergovernmental	709,866	745,779	745,779	-
Interest	1,822	2,944	2,944	-
Licenses and Permits	654,558	684,129	684,129	-
Fines and Forfeitures	245,868	450,579	450,579	-
Rentals	-	1,650	1,650	-
Charges for Services	1,734,204	1,774,769	1,774,769	-
Contributions and Donations	-	48,768	48,768	-
All Other Revenues	247,516	342,718	342,718	-
<b>Total Revenues</b>	<u>20,672,717</u>	<u>21,387,178</u>	<u>21,387,178</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	9,574,095	9,518,904	9,236,098	282,806
Public Health and Welfare	202,301	186,151	177,112	9,039
Leisure Time Activities	1,862,510	1,830,733	1,756,378	74,355
Community Development	949,626	957,319	930,691	26,628
Public Works	2,572,506	2,692,525	2,621,569	70,956
Transportation	672,094	721,449	626,745	94,704
General Government	5,710,043	5,655,567	5,321,069	334,498
<b>Total Expenditures</b>	<u>21,543,175</u>	<u>21,562,648</u>	<u>20,669,662</u>	<u>892,986</u>
Excess of Revenues Over (Under) Expenditures	(870,458)	(175,470)	717,516	892,986
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	-	1,756	1,756	-
Transfers Out	(940,000)	(1,020,000)	(1,020,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(940,000)</u>	<u>(1,018,244)</u>	<u>(1,018,244)</u>	<u>-</u>
Net Change in Fund Balance	(1,810,458)	(1,193,714)	(300,728)	892,986
Cash Fund Balance - Beginning of Year	4,187,186	4,187,186	4,187,186	-
Current Year Encumbrances	-	-	312,388	312,388
<b>Cash Fund Balance - End of Year</b>	<u>\$ 2,376,728</u>	<u>\$ 2,993,472</u>	<u>\$ 4,198,846</u>	<u>\$ 1,205,374</u>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Statement of Net Position Proprietary Fund

**December 31, 2014**

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	<u>Governmental Activities Internal Service Fund</u>
<b>ASSETS</b>	
<b>Current Assets:</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 2,348,549
Prepaid Items	35,559
<b>Total Assets</b>	<u>2,384,108</u>
<b>LIABILITIES</b>	
<b>Current Liabilities:</b>	
Claims Payable	175,835
<b>Total Liabilities</b>	<u>175,835</u>
<b>NET POSITION</b>	
Unrestricted	2,208,273
<b>Total Net Position</b>	<u>\$ 2,208,273</u>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Statement of Revenues, Expenses and Changes in Net Position Proprietary Fund

**For The Year Ended December 31, 2014**

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	<b>Governmental Activities</b>
	<b>Internal Service Fund</b>
<b>OPERATING REVENUES</b>	
Charges for Services	\$ 2,297,019
Miscellaneous	3,376
<b>Total Operating Revenues</b>	<u>2,300,395</u>
<b>OPERATING EXPENSES</b>	
Fringe Benefits	1,914,625
Contractual Services	960
Other	1,477
<b>Total Operating Expense</b>	<u>1,917,062</u>
Change in Net Position	383,333
Net Position - Beginning of Year	<u>1,824,940</u>
<b>Net Position- End of Year</b>	<u><u>\$ 2,208,273</u></u>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Statement of Cash Flows Proprietary Fund

**For The Year Ended December 31, 2014**

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	<b>Governmental Activities</b>
	<b>Internal Service Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash Received from Charges for Services	\$ 2,297,019
Other Cash Receipts	3,376
Cash Payments for Goods and Services	(960)
Cash Payments for Claims	(1,812,185)
Other Cash Payments	(1,477)
Net Cash Provided by Operating Activities	<u>485,773</u>
Net Increase in Cash and Cash Equivalents	485,773
Cash and Cash Equivalents - Beginning of Year	1,862,776
<b>Cash and Cash Equivalents - End of Year</b>	<u><u>\$ 2,348,549</u></u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating Income	\$ 383,333
Adjustments:	
(Increase) Decrease in Assets:	
Prepaid Items	(2,406)
Increase (Decrease) in Liabilities:	
Claims Payable	104,846
<b>Net Cash Provided by Operating Activities</b>	<u><u>\$ 485,773</u></u>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Statement of Fiduciary Net Position Fiduciary Fund

**December 31, 2014**

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	<u>Agency Funds</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 447,428
Cash and Cash Equivalents: in Segregated Accounts	<u>76,673</u>
Total Assets	<u>\$ 524,101</u>
<b>Liabilities</b>	
Deposits Held and Due to Others	<u>\$ 524,101</u>

The notes to the basic financial statements are an integral part of this statement

# City of Brook Park, Ohio

## Notes to the Basic Financial Statements

### **For The Year Ended December 31, 2014**

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#### **Note 1: The Reporting Entity**

The City of Brook Park (the City) 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 mayor-council form of government, was adopted October 18, 1966.

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. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this includes police and fire protection, parks and recreation, planning, zoning, street maintenance and repair, refuse collection and general administrative services. The City's departments include a public safety department, a public service department, a street maintenance department, a sanitation system, a parks and recreation department, a planning and zoning department, and a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers. The operation of each of these activities and entities is directly controlled by the City Council through the budgetary process.

The Mayor's Court (the Court), which provides judicial services, is responsible for the levying and collecting of fines and forfeitures under state and local laws, and their subsequent distribution to various government agencies. The City budgets and appropriates funds for the operation of the Court and is ultimately responsible for any operating deficits sustained by the Court. The City's share of the fines collected by the Court, along with its share of the Court's administrative and operating costs, is recorded in the City's General Fund. Due to this relationship, the Court is not considered a component unit of the City but rather as part of the primary government unit itself. Monies held by the Court in a fiduciary capacity are recorded as an agency fund in the accompanying financial statements.

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 deficits of, or provide financial support to, the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt, or the levying of taxes. The City has no component units.

#### *Jointly Governed Organizations*

##### Southwest General Health Center

Southwest General Health Center is an Ohio nonprofit corporation providing health services. The Health Center is a jointly governed organization among the communities of Berea, Brook Park, Columbia Township, Middleburg Heights, Olmsted Falls and Strongsville.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 1: The Reporting Entity (continued)**

#### *Jointly Governed Organizations* (continued)

The Health Center is governed by a Board of Trustees consisting of the following: one member of the legislative body from each of the political subdivisions, one resident from each of the political subdivisions who is not a member of the legislative body, three persons who are residents of any of the participating political subdivisions, the president and the executive vice president of the corporations, and the president and the vice president of the medical staff. The legislative body of each political subdivision elects their own member to serve on the Board of Trustees of the Health Center.

The Board exercises total control over the operations of the Health Center including budgeting, appropriating, contracting and designating management. Each City's control is limited to its representation on the Board. In 2014, the City of Brook Park contributed \$97,203 of property tax levies and intergovernmental revenue to the Health Center.

#### Southwest Regional Communications Network Council of Governments

The Southwest Regional Communications Network Council of Governments is a jointly-governed organization between the City and seven other communities. Formed as a Regional Council of Governments as permitted under Ohio Revised Code Section 167.01, the intent of this organization is to establish, own, operate, maintain, and administer, a regional communications network for public safety and public service purposes for the mutual benefit of the participating communities. This organization is controlled by a governing body consisting of each participating community's mayor or his/her delegate or representative. The degree of control exercised by any member is limited to its representation on the governing board. All members agree to contribute the sums of money on a shared basis as agreed per the requirements set forth in the Articles of Understanding. In accordance with GASB Statement No. 14 as amended by GASB Statement No. 61, the City does not have an equity interest in the organization. Financial information may be obtained by writing to the Finance Director of the City of Brook Park, at 6161 Engle Road, Brook Park, Ohio 44142.

### **Note 2: Summary of Significant Accounting Policies**

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The most significant of the City's accounting policies are described below.

#### **A. Basis of Presentation**

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

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### **A. Basis of Presentation (continued)**

##### *Government-Wide Financial Statements*

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid doubling up revenues and expenses.

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

##### *Fund Financial Statements*

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

#### **B. 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.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### **B. Fund Accounting (continued)**

##### *Governmental Funds*

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

##### *General Fund*

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

##### *Capital Improvements Fund*

The Capital Improvements Fund accounts for intergovernmental revenues, bond proceeds, and the portion of municipal income tax allocated by Council for the purpose of improving, constructing, maintaining, and purchasing those items necessary to enhance the operation of the City.

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 position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no enterprise funds.

##### *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 fund reports on a self-insurance program for employee medical benefits.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### **B. Fund Accounting (continued)**

##### *Fiduciary Funds*

Fiduciary fund reporting focuses on net position and changes in net position. 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 custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's only fiduciary funds are agency funds. The City's agency funds account for: street opening fees, mayor's court activity, building code fees, employees' share of payroll deductions due to other agencies, assets held for the Southwest Regional Communication jointly governed organization, and employees' share of pension contributions.

#### **C. Measurement Focus**

##### *Government-Wide Financial Statements*

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the Statement of Net Position, except for fiduciary funds. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

##### *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 deferred outflows of resources and current liabilities and deferred inflows of resources 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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***D. 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 outflows/inflows of resources, and in the presentation of expenses versus expenditures.

#### *Revenues – Exchange and Non-Exchange Transactions*

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the 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. The available period for the City is sixty days after year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. 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 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange 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 tax), fines and forfeitures, licenses and permits, interest, grants and entitlements and rentals.

#### *Deferred Outflows/Inflows of Resources*

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. The City did not have any deferred outflows of resources as of December 31, 2014.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***D. Basis of Accounting (continued)***

##### *Deferred Outflows/Inflows of Resources (continued)*

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes and unavailable revenues. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2014, but which were levied to finance year 2015 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, intergovernmental grants, special assessments, and charges for services. These amounts are deferred and recognized as inflows of resources in the period the amounts become available.

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

#### ***E. Budgetary Process***

An annual appropriated budget is legally required to be prepared for all funds of the City other than agency funds. Council passes appropriations at the department level by object. Line item appropriations may be transferred between the accounts with the approval of the Finance Director and respective department head. Council must approve any revisions in the budget that alter total fund appropriations. The following are the procedures used by the City in establishing the budgetary data reported in the basic financial statements:

##### *Tax Budget*

A tax budget of estimated revenue and expenditures for all funds other than agency funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20th of each year, for the period January 1 to December 31 of the following year.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***E. Budgetary Process (continued)***

##### *Estimated Resources*

The County Budget Commission determines if the budget substantiates a need to levy the full amount of authorized property tax rates and reviews revenue estimates. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure.

On or about January 1 the certificate of estimated resources is amended to include unencumbered fund balances at December 31. Further amendments may be made during the year if the Finance Director determines that revenue to be collected will be greater than or less than the prior estimates and the budget commission d the revised estimates to be reasonable. The amounts reported in the budgetary statements as original represent the amounts in the first official certificate of estimated resources issued during 2014. The amounts reported in the budgetary statements as final reflect the amounts in the final amended official certificate of estimated resources issued during 2014.

##### *Annual Estimate*

The Mayor, with the assistance of the Finance Director, is required by Charter to submit to Council, on or before December 1 of each fiscal year, an estimate of the revenues and expenditures of each fund of the City for the next succeeding fiscal year. The annual estimate serves as the basis for appropriations (the appropriated budget) in each fund.

##### *Appropriations*

An appropriation ordinance (the appropriated budget) to control the level of expenditures for all funds must be legally enacted on or about January 1. Appropriations may not exceed estimated resources as established in the official Amended Certificate of Estimated Resources. Supplemental appropriations may be adopted by Council action. During the year, several supplemental appropriation measures were necessary. The amounts reported as the original budgeted amounts in the budgetary statements reflect the first appropriated budget for each fund that covered the entire year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

##### *Lapsing of Appropriations*

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried over for the subsequent year's expenditures and is reappropriated.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***E. Budgetary Process (continued)***

##### *Budgeted Level of Expenditure*

Administrative control is maintained through the establishment of detailed line-item budgets. Appropriated funds may not be expended for purposes other than those designated in the appropriation ordinance without authority from Council. Expenditures plus encumbrances may not legally exceed appropriations at the level of appropriation adopted by Council. For all funds, Council appropriations are made at the department level by object. The appropriations set by Council must remain fixed unless amended by Council ordinance. More detailed appropriation allocations may be made by the Finance Director as long as the allocations are within Council's appropriated amount.

##### *Encumbrances*

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

#### ***F. Pooled Cash and Cash Equivalents***

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

The City has segregated bank accounts for monies held separate from the City's cash pool. These depository accounts are presented on the Statement of Fiduciary Net Position as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the City's treasury and are related to the City's mayor's court.

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

The City complies with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. As a governmental entity other than an external investment pool in accordance with GASB 31, the City's investments are stated at fair value, except for interest-earning investment contracts, money market investments, and external investment pools (see Note 5).

## City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

### **For The Year Ended December 31, 2014**

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#### **Note 2: Summary of Significant Accounting Policies (continued)**

##### ***F. Pooled Cash and Cash Equivalents (continued)***

In applying GASB Statement No. 31, the City utilized the following methods and assumptions as of December 31, 2014:

The portfolio was limited to the State Treasury Asset Reserve of Ohio (STAR Ohio).

Most of the City's investments are reported at fair value, which is the quoted market price as of the valuation date. For investments in STAR Ohio, fair value is determined by the pool's share price. Exceptions to the fair value requirement include money market investments.

Money market investments, including U.S. Treasury and agency obligations that had a remaining maturity of one year or less at the time of purchase by the City, are reported at amortized cost.

Aside from investments clearly identified as belonging to a specific fund, any unrealized gain/loss resulting from the valuation will be recognized within the general fund to the extent its cash and investments balance exceeds the cumulative value of those investments subject to GASB Statement No. 31.

The gain/loss resulting from valuation will be reported within the investment income account on the Statement of Activities.

The City's policy is to hold investments until market values equal or exceed cost.

During the year, the City invested in STAR Ohio, 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, 2014.

Interest allocation is determined by the Ohio Constitution, state statutes, and local ordinances adopted under City Charter. Under these provisions, City funds required to receive interest allocations are: 1) those which receive proceeds from the sale of notes and/or bonds and 2) those which receive distributions of state gasoline tax and motor vehicle licenses fees (street maintenance and state highway special revenue funds). All remaining interest is allocated to the general fund. Legally, proprietary funds generally do not receive interest.

##### ***G. Inventory***

Inventories are stated at cost, on the first-in, first-out basis. The purchase method is used to account for inventories. Under the purchase method, inventories are recorded as expenditures in the governmental fund types when purchased; however, material amounts of inventories at period-end are reported as assets of the respective fund, which are equally offset in the nonspendable component of fund balance which indicates they are unavailable for appropriation even though they are a component of reported assets. Inventory consists of expendable supplies.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***H. Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2014, are recorded as prepaid items using the allocation method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

#### ***I. Receivables***

Receivables at December 31, 2014 consist of taxes, intergovernmental, accounts (billings for user charged services), special assessments, and accrued interest on investments. All are deemed collectible in full.

#### ***J. Capital Assets***

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and disposals during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, irrigation systems and water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized.

All 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 the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	50 years
Machinery and Equipment	10 to 15 years
Vehicles	6 to 10 years
Infrastructure	25 to 50 years

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***K. 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 would be offset by a component of fund balance. Interfund balance amounts are eliminated in the statement of net position.

#### ***L. Compensated Absences***

The City reports compensated absences in accordance with the provisions of GASB No. 16, “*Accounting for Compensated Absences*.” Vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at fiscal year end taking into consideration any limits specified in the City’s termination policy. Additionally, certain salary related payments associated with the payment of compensated absences have been accrued.

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

#### ***M. Accrued Liabilities and Long-Term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***N. 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 classification includes amounts that cannot be spent because they are not spendable in 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 loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

*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.

*Committed* – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of the City’s Council. Those committed amounts cannot be used for any other purpose unless the City’s Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. 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. These amounts are assigned by the City Council. In the general fund, assigned amounts would represent intended uses established by policies of the City Council or a City official delegated that authority by City Charter or ordinance, or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

*Unassigned* – Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In the 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.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 2: Summary of Significant Accounting Policies (continued)**

#### ***O. Net Position***

Net position is the residual amount when comparing assets and deferred outflows of resources to liabilities and deferred inflows of resources. The net investment in capital assets component of net position 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 along with any related deferred outflows/inflows of resources. The restricted component of net position is reported when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. As of December 31, 2014, the City did not have net position restricted by enabling legislation.

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

#### ***P. 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 the self-insurance program. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as non-operating.

#### ***Q. Grants and Intergovernmental Revenues***

Federal grants and assistance awards made on the basis of entitlement periods are recorded as intergovernmental receivables and revenues when entitlement occurs. Federal reimbursement-type grants are recorded as intergovernmental receivables and revenues in the period when all applicable eligibility requirements have been met and the resources are available.

#### ***R. Interfund Activity***

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

#### ***S. 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. Neither extraordinary nor special items had occurred in 2014.

## City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

### **For The Year Ended December 31, 2014**

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#### **Note 2: Summary of Significant Accounting Policies (continued)**

##### ***T. Estimates***

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

#### **Note 3: Changes in Accounting Principles**

GASB Statement Number 67, *Financial Reporting for Pension Plans-an amendment of GASB Statement No. 25*. The objective of this Statement is to improve financial reporting by state and local governmental pension plans. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2013 and have been implemented by the City.

GASB Statement Number 69, *Government Combinations and Disposals of Government Operations*. The objective of this Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2013 and have been implemented by the City.

GASB Statement Number 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. The objective of this Statement is to improve the recognition, measurement, and disclosure guidance for state and local governments that have extended or received financial guarantees that are nonexchange transactions. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2013 and have been implemented by the City.

The implementation of these GASB Statements had no impact on the City's financial statements.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## For The Year Ended December 31, 2014

### **Note 4: 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 Balances – Budget (Non-GAAP Budgetary Basis) and Actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and 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) rather than as a part of restricted, committed, and assigned fund balances (GAAP);
- (d) Investment are recorded at fair value (GAAP) rather than at cost (budget); and
- (e) Some funds are included in the General Fund (GAAP basis), but have separate legally adopted budgets (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

	<u>Net Change in Fund Balance</u>
	<u>General</u>
GAAP Basis	\$ (91,598)
<u>Increase (Decrease) Due to:</u>	
Revenue Accruals	246,823
Expenditure Accruals	(411,088)
Funds with Separate Legally Adopted Budget	267,523
Outstanding Encumbrances	(312,388)
Budget Basis	<u>\$ (300,728)</u>

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 5: Deposits and Investments**

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

Inactive deposits are monies 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 account including, but not limited to, passbook accounts.

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 monies may be deposited or invested in the following securities:

1. United States Treasury notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the fair 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;
4. Investment grade obligations of state and local governments, and public authorities;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
6. The State Treasurer's investment pool (STAR Ohio).

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.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## For The Year Ended December 31, 2014

### **Note 5: Deposits and Investments (continued)**

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

#### ***Deposits***

*Custodial credit risk* is the risk that in the event of bank failure, the City's deposits may not be returned to it. The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by eligible securities pledged to and deposited either within the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose fair value at all times shall be at least one hundred and five percent of the deposits being secured.

At year-end, the carrying amount of the City's deposits was \$7,475,186 (including \$4,030 of petty cash, \$76,673 of segregated accounts and \$5,000,657 in STAR Plus) and the bank balance was \$7,715,765. As of December 31, 2014, \$5,403,454 of the City's bank balances were covered by Federal depository insurance and the remaining \$2,312,311 was exposed to custodial credit risk because it was uninsured and collateralized. Although the securities were held by the pledging institution's trust department and all statutory requirements for the investment of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

#### ***Investments***

Investments are reported at fair value. As of December 31, 2014, the City had the following investments:

<u>Investment Type</u>	<u>Fair- Value</u>	<u>Credit Rating (*)</u>	<u>Investment Maturities (in Years)</u>
STAR Ohio	\$ 10,081,100	AAAm	\$ 10,081,100
Total Investments	10,081,100		\$ 10,081,100
Carrying Amount of Deposits	7,471,156		
Petty Cash	4,030		
Total Cash and Investments	\$ 17,556,286		

\* Credit Ratings were obtained from Standard & Poor's, respectively, for all investments.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 5: Deposits and Investments (continued)**

#### ***Investments (continued)***

*Interest Rate Risk* arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk requiring 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, thereby avoiding that need to sell securities on the open market prior to maturity and by investing operating funds primarily in short-term investments. The City's investment policy also limits security purchases to those that mature in five years unless specifically matched to a specific cash flow. To date, no investments have been purchased with a life greater than five years.

*Custodial Risk* for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. All financial institutions and broker/dealers who desire to become qualified for investment transactions with the City must meet a set of prescribed standards and be periodically reviewed.

*Credit Risk* is addressed by the City's investment policy by the requirements that all investments are authorized by Ohio Revised Code and that the portfolio be diversified both by types of investment and issuer. The investments of the City are registered and the credit rating provided by Standard & Poor's is provided in the table above.

*Concentration of Credit Risk* is defined by the Governmental Accounting Standards Board as five percent or more in the securities of a single issuer. The City's investment policy requires diversification of the portfolio but does not indicate specific percentage allocations. The City's investment in STAR Ohio represents 100.00 percent of the City's total investments.

### **Note 6: Receivables**

Receivables at December 31, 2014 consisted primarily of taxes, intergovernmental receivables arising from grants, entitlements or shared revenues, accounts, special assessments and interest on investments. All receivables are considered fully collectible.

#### **A. Property Tax**

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by state statute at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed in 2012. Real property taxes are payable annually or semiannually. The first payment is due December 31, with the remainder payable by June 20.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 6: Receivables (continued)**

#### **A. Property Tax (continued)**

Taxes collected on tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year.

Tangible personal property used in business (except for public utilities) is currently assessed for *ad valorem* taxation purposes at 25 percent of its true value. The tangible personal property tax has been phased out and the City is only receiving residual amounts from delinquent tangible personal property taxes. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30; if paid semiannually, the first payment is due April 30; with the remainder payable by September 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the county, including the City of Brook Park. The County Fiscal Officer periodically remits to the City its portion of the taxes collected.

The full tax rate for all City operations for the year ended December 31, 2014, was \$4.75 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2014 property tax receipts were based are as follows:

<u>Category</u>	<u>Assessed Value</u>
Real Estate	\$ 410,132,050
Public Utility	11,308,840
Total	<u>\$ 421,440,890</u>

#### **B. Income Tax**

The City levies and collects a 2 percent income tax on all income earned within the City as well as on income of residents earned outside the City. In the latter case, 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 City, by ordinance, allocates income tax revenues and expenditures for collecting, administering, and enforcing the tax to the General and Capital Improvements Capital Projects Funds, at eighty and twenty percent, respectively.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 6: Receivables (continued)**

#### ***B. Income Tax (continued)***

The Capital Improvements Capital Projects Fund further allocates income taxes to other project-based capital projects funds, as transfers, through the budgetary process. On a cash basis, total income tax receipts for 2014 were \$18,135,382.

#### ***C. Intergovernmental***

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Local government funds	\$ 234,167
Auto registration fees	83,984
Homestead and rollback	116,199
CAT tax reimbursement	8,636
Estate tax	3,453
Gasoline and excise tax	344,252
Public utility reimbursement	336
Permissive tax	3,649
City of Cleveland (share of OPWC loan)	950,299
City of Cleveland (misc. reimbursement)	22,694
Ohio Public Works Commission (OPWC)	257,314
Ohio Department of Transportation (ODOT)	206,705
Fines and forfeitures	61,810
Miscellaneous reimbursements	<u>98,478</u>
Total	<u>\$ 2,391,976</u>

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 7: Capital Assets**

	Balances 12/31/2013	Additions	Disposals	Balances 12/31/2014
<b>Governmental Activities</b>				
Nondepreciable Assets:				
Land	\$ 4,925,383	\$ -	\$ -	\$ 4,925,383
Construction in progress	4,348,071	3,703,359	(1,661,856)	6,389,574
Total Nondepreciable Assets	<u>9,273,454</u>	<u>3,703,359</u>	<u>(1,661,856)</u>	<u>11,314,957</u>
Depreciable Assets:				
Buildings and Improvements	17,694,855	219,939	-	17,914,794
Improvements Other than Buildings	3,111,144	-	-	3,111,144
Machinery and Equipment	5,075,647	73,864	(6,557)	5,142,954
Furniture and Fixtures	204,643	5,451	-	210,094
Vehicles	8,642,002	302,397	(257,748)	8,686,651
Infrastructure:				
Streets	48,371,955	1,449,216	(220,000)	49,601,171
Sewers	20,489,739	-	-	20,489,739
Water Lines	1,107,963	-	-	1,107,963
Total Depreciable Assets	<u>104,697,948</u>	<u>2,050,867</u>	<u>(484,305)</u>	<u>106,264,510</u>
Less Accumulated Depreciation				
Buildings and Improvements	(8,657,095)	(360,073)	-	(9,017,168)
Improvements Other than Buildings	(1,954,448)	(131,788)	-	(2,086,236)
Machinery and Equipment	(2,922,978)	(332,238)	6,557	(3,248,659)
Furniture and Fixtures	(170,466)	(5,717)	-	(176,183)
Vehicles	(5,546,242)	(438,963)	238,853	(5,746,352)
Infrastructure:				
Streets	(11,831,659)	(1,572,795)	219,389	(13,185,065)
Sewers	(8,029,655)	(409,795)	-	(8,439,450)
Water Lines	(324,732)	(20,286)	-	(345,018)
Total Accumulated Depreciation	<u>(39,437,275)</u>	<u>(3,271,655)</u>	<u>464,799</u>	<u>(42,244,131)</u>
Total Depreciable Assets, Net	<u>65,260,673</u>	<u>(1,220,788)</u>	<u>(19,506)</u>	<u>64,020,379</u>
Governmental Activities Capital Assets, Net	<u>\$ 74,534,127</u>	<u>\$ 2,482,571</u>	<u>\$ (1,681,362)</u>	<u>\$ 75,335,336</u>

Depreciation was charged to governmental activities as follows:

Security of Persons and Property:	
Police and Others	\$ 182,584
Fire	201,415
Public Health and Welfare	5,586
Leisure Time Activities	337,409
Community Development	11,460
Public Works	822,409
Transportation	1,634,358
General Government	76,434
Total Depreciation Expense	<u>\$ 3,271,655</u>

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 8: Long-Term Obligations**

The original issue date, interest rates, and original issuance amount for each of the City's general obligation bonds follow:

	Original Issuance Date	Interest Rate	Original Issuance Amount
General Obligation Bonds:			
Laich Street Improvements	2004	2% - 3.7%	\$ 775,000
Aerospace Parkway Improvements	2004	2% - 3.7%	1,480,000
Heatherwood Dr. Reconstruction	2011	2% - 3.4%	905,000
Sheldon Rd. Waterline Replacement	2011	2% - 3.4%	800,000
Various Purpose Improvement Bonds:			
Engle Road Resurfacing	2013	2% - 4.75%	1,835,000
Engle Road Sanitary Sewer Replacement	2013	2% - 4.75%	1,965,000
Smith Road Sanitary Sewer	2013	2% - 4.75%	1,720,000

Changes in long-term debt activity for the year ended December 31, 2014 was as follows:

	Balances 12/31/2013	Issued	Retired	Balances 12/31/2014	Amounts Due in One Year
General Obligation Bonds:					
Laich Street Improvements	\$ 500,000	\$ -	\$ 35,000	\$ 465,000	\$ 40,000
Aerospace Parkway Improvements	170,000	-	170,000	-	-
Heatherwood Drive Reconstruction	805,000	-	55,000	750,000	50,000
Sheldon Rd. Waterline Replacement	710,000	-	45,000	665,000	50,000
Various Purpose Improvement Bonds, Series 2013:					
Engle Road Resurfacing Project	1,835,000	-	90,000	1,745,000	100,000
Engle Road Sanitary Sewer Replacement Project	1,965,000	-	60,000	1,905,000	75,000
Smith Road Sanitary Sewer Project	1,720,000	-	50,000	1,670,000	65,000
Total General Obligation Bonds	<u>7,705,000</u>	<u>-</u>	<u>505,000</u>	<u>7,200,000</u>	<u>380,000</u>
Capitalized Lease Agreements:					
Automated Rubbish Vehicles and Cans	1,097,488	-	212,330	885,158	215,855
Police Sedans	156,478	-	156,478	-	-
Safety Forces Vehicles	-	150,879	51,393	99,486	49,192
Total Capital Leases	<u>1,253,966</u>	<u>150,879</u>	<u>420,201</u>	<u>984,644</u>	<u>265,047</u>

(continued)

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 8: Long-Term Obligations (continued)**

	Balances			Balances		Amounts
	12/31/2013	Issued	Retired	12/31/2014	Due in	One Year
Other Long-term Obligations:						
Unamortized Bond Premiums	\$ 272,641	\$ -	\$ 16,171	\$ 256,470	\$ -	
OPWC Loan - W. 150th Project	1,608,198	-	97,467	1,510,731	97,467	
OPWC Loan - Smith/Hummel Rd	106,325	-	5,907	100,418	5,907	
Judgments Payable (see Note 17)	189,000	-	100,000	89,000	89,000	
Retirement Incentive Payable	445,214	-	445,214	-	-	
Accrued Compensated Absences	1,961,853	425,559	512,482	1,874,930	491,226	
Total Other Long-term Obligations	<u>4,583,231</u>	<u>425,559</u>	<u>1,177,241</u>	<u>3,831,549</u>	<u>683,600</u>	
Total Governmental						
Long-term Liabilities	<u>\$ 13,542,197</u>	<u>\$ 576,438</u>	<u>\$ 2,102,442</u>	<u>\$ 12,016,193</u>	<u>\$ 1,328,647</u>	

General obligation bonds are direct obligations of the City for which its full faith and credit are pledged for repayment. In the event that income tax revenues are not sufficient to meet annual principal and interest requirements, the City has reserved the right to levy and assess a special assessment on the property. Revenues will be received in and the debt will be paid from the General Obligation Debt Service Fund.

During 2005, the Ohio Public Works Commission (OPWC) approved a loan to the City to finance a portion of the West 150<sup>th</sup> Street Improvement project. OPWC committed up to \$1,949,332 at a zero percent interest rate for twenty years. The City and the City of Cleveland have an agreement to share the debt service requirements of the OPWC loan. The City will pay 100 percent of the annual debt service requirements and the City of Cleveland will reimburse the City 65 percent of the annual debt service requirement. The City has recorded an intergovernmental receivable in the amount of \$950,299 to recognize the City of Cleveland's share of the loan.

During 2010, the Ohio Public Works Commission (OPWC) approved a loan to the City to finance a portion of the Smith/Hummel Sewer Improvement Project Phase II. OPWC has committed up to \$573,140 at a zero percent interest rate for twenty years. The City has completed the project but only utilized \$118,139 of total \$573,140 in loan proceeds from OPWC.

During 2011, the City issued \$1,705,000 in various purpose improvement bonds, series 2011 with interest rates ranging from 2.00 percent to 3.40 percent over the life of the bonds. The proceeds from these bonds were used to finance the reconstruction of Heatherwood Drive (\$905,000) and a waterline replacement on Sheldon Road (\$800,000). The bonds will mature in 2026.

On October 1, 2013, the City issued \$5,520,000 in various purpose improvement bonds, series 2013 with interest rates ranging from 2.00 percent to 4.75 percent over the life of the bonds. The proceeds from these bonds were used to finance the Engle Road resurfacing project (\$1,835,000), the Engle Road sanitary sewer replacement project (\$1,965,000), and the Smith Road sanitary sewer project (\$1,720,000). The bonds will be fully matured in 2033.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 8: Long-Term Obligations (continued)**

The City offered employees participation in an Early Retirement Incentive Plan (the Plan). Participation was open to eligible employees under the Ohio Public Employees Retirement System (OPERS). The Plan allows the City to pay the cost, as determined by OPERS, of three years of eligible service credit for each eligible employee. To participate in the Plan, each eligible employee had to notify the City during the period June 1, 2011 through May 31, 2012. As of December 31, 2014, the Plan's liability was fully paid out of the General Fund.

Compensated absences are generally paid from the General Fund, Street Maintenance Special Revenue Fund, State Highway Special Revenue Fund, and Community Diversion Special Revenue Fund.

See Notes 9 and 17 for additional information on capital leases and judgments, respectively.

The City's overall legal debt margin was \$38,262,602 at December 31, 2014.

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2014 are as follows:

Year	General Obligation Bonds		OPWC Loans	Total
	Principal	Interest	Principal	
2015	\$ 380,000	\$ 265,963	\$ 103,374	\$ 749,337
2016	390,000	257,213	103,374	750,587
2017	390,000	247,988	103,374	741,362
2018	415,000	238,763	103,374	757,137
2019	415,000	226,026	103,374	744,400
2020-2024	2,320,000	906,553	516,868	3,743,421
2025-2029	1,890,000	448,560	516,865	2,855,425
2030-2033	1,000,000	109,550	60,546	1,170,096
Total	<u>\$ 7,200,000</u>	<u>\$ 2,700,616</u>	<u>\$ 1,611,149</u>	<u>\$ 11,511,765</u>

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## For The Year Ended December 31, 2014

### Note 9: Leases

#### Capital Leases

The City has entered into lease agreements as lessee for financing which relate to various equipment and vehicles. These lease agreements qualify as capital leases for accounting purposes and therefore, have been recorded at the present value of their future minimum lease payments as of inception date.

	<u>Governmental Activities</u>
Assets:	
Machinery and equipment	\$ 932,651
Less: accumulated depreciation	<u>(288,731)</u>
Total	<u>\$ 643,920</u>
Vehicles	\$ 4,425,771
Less: accumulated depreciation	<u>(2,097,684)</u>
Total	<u>\$ 2,328,087</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2014, were as follows:

<u>Year</u>	<u>Payments</u>
2015	\$ 281,970
2016	281,970
2017	230,549
2018	230,549
Total Minimum Lease Payments	<u>1,025,038</u>
Less: Amount Representing Interest	<u>(40,394)</u>
Present Value of Minimum Lease Payment	<u>\$ 984,644</u>

#### Operating Leases

In prior years, the City entered into a noncancelable operating lease for various copiers. Total costs for the lease was \$18,000 for the year ended December 31, 2014. The future minimum lease payments for these leases are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2015	<u>\$ 6,000</u>

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 10: Compensated Absences**

Vacation leave is earned at rates which vary depending upon length of service and standard work week. Current policy credits vacation leave on the employee's anniversary date and allows the unused balance to be carried ninety days past the subsequent anniversary date. 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 six-tenths hours for every eighty hours worked for base employees, thirteen hours for firefighters, and ten hours for police patrol. Each employee with the City is paid for four eighths of the employee's earned unused sick leave upon retirement from the City, or the full balance may be transferred to another governmental agency.

### **Note 11: Pension Plans**

#### **A. *Ohio Public Employees Retirement System***

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 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 the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting [www.opers.org/investments/cafr.shtml](http://www.opers.org/investments/cafr.shtml), by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling (614) 222-5601 or (800) 222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2014, the members of all three plans were required to contribute 10.00 percent of their earnable salaries. The City's contribution rate was 14.00 percent of earnable salary. The pension allocation for the Traditional and Combined Plans was 12.00 percent during calendar year 2014. The City's required pension contributions for the Traditional Pension and Combined Plans for the years ended December 31, 2014, 2013, and 2012 were \$762,630, \$796,278, and \$631,442, respectively; 93.08 percent has been contributed for 2014 and 100 percent has been contributed for 2013 and 2012.

## City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

### **For The Year Ended December 31, 2014**

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#### **Note 11: Pension Plans (continued)**

##### ***B. Ohio Police and Fire Pension Fund***

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan. The OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to the OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at [www.op-f.org](http://www.op-f.org).

From January 1, 2014 thru July 1, 2014, Plan members were required to contribute 10.75 percent of their annual covered salary. From July 2, 2014 thru December 31, 2014, Plan members were required to contribute 11.50 percent of their annual covered salary. Throughout 2014, the City was required to contribute 19.50 percent and 24.00 percent for police officers and firefighters, respectively.

The portion of the City's contributions to fund pension obligations from January 1, 2014 thru December 31, 2014 for police officers and firefighters was 19.00 percent and 23.50 percent, respectively. The City's contributions for pension obligations to the OP&F for police and firefighters were \$635,991 and \$659,420 for the year ended December 31, 2014, \$481,633 and \$572,611 for the year ended December 31, 2013, and \$388,484 and \$517,304 for the year ended December 31, 2012, respectively; 93.31 percent for police and 93.07 percent for firefighters has been contributed for 2014. The full amount has been contributed for 2013 and 2012.

#### **Note 12: Postemployment Benefits**

##### ***A. Ohio Public Employees Retirement System***

*Plan Description* - The Ohio Public Employees Retirement System (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; and the Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment healthcare plan, which includes a medical plan, prescription drug program, and Medicare Part B premium reimbursement, to qualifying benefit recipients 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.

## City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

### **For The Year Ended December 31, 2014**

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#### **Note 12: Postemployment Benefits (continued)**

##### **A. Ohio Public Employees Retirement System (continued)**

In order to qualify for post-employment health care coverage, age and service retirees under the Traditional Pension and Combined Plans must have ten or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45. OPERS' eligibility requirements for post-employment health care coverage changed for those retiring on and after January 1, 2015. Please see the Plan Statement in the OPERS 2013 CAFR for details.

The Ohio Revised Code permits, but does not mandate, OPERS to provide the OPEB Plan to its eligible benefit recipients. Authority to establish and amend health care coverage is provided in Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting [www.opers.org/investments/cafr.shtml](http://www.opers.org/investments/cafr.shtml), 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 the statutory authority requiring public employers to fund post-retirement health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care coverage. The 2014 local government employer contribution rate was 14.00 percent of earnable salary. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.00 percent of earnable salaries for local government employers. Active members do not fund the OPEB Plan.

OPERS' Post-employment Health Care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post employment health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.00 percent during calendar year 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remains at 2.00 percent for both plans, as recommended by OPERS actuary. The OPERS Board of Trustees is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care benefits provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The City's actual employer contributions for December 31, 2014, 2013 and 2012 which were used to fund post-employment benefits were \$127,105, \$61,252, and \$252,577, respectively; 93.08 percent has been contributed for 2014 and 100 percent has been contributed for 2013 and 2012.

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4.00 percent of the employer contributions toward the health care fund after the end of the transition period.

## City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

### **For The Year Ended December 31, 2014**

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#### **Note 12: Postemployment Benefits (continued)**

##### ***B. 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 statutory survivor benefit 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, OH 43215-5164. That report is also available on OP&F's website at [www.op-f.org](http://www.op-f.org).

*Funding Policy* - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan). Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.50 percent and 24.00 percent of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50 percent of covered payroll for police employer units and 24.00 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements 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 the Section 115 Trust and the Section 401(h) account as the employer contribution for retiree health care benefits. The portion of employer contributions allocated to health care was 0.50 percent of covered payroll from January 1, 2014 thru December 31, 2014. 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 the Sections 115 and 401(h).

## City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

### **For The Year Ended December 31, 2014**

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#### **Note 12: Postemployment Benefits (continued)**

##### ***B. Ohio Police and Fire Pension Fund (continued)***

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

The City's contributions to OP&F which were allocated to fund post-employment health care benefits for police and firefighters were \$16,737 and \$14,030 for the year ended December 31, 2014, \$106,409 and \$99,612 for the year ended December 31, 2013, and \$205,668 and \$202,423 for the year ended December 31, 2012, respectively; 93.31 percent for police and 93.07 for firefighters has been contributed for 2014 and 100 percent for 2013 and 2012.

#### **Note 13: Other Postemployment Benefits**

##### Plan Description

The City provides post-employment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its union contracts. The activity of the plan is reported in the City's General Fund as part of the general government expenditure function.

##### Benefits Provided

The City provides post-employment health care and life insurance benefits to its retirees. To be eligible for benefits, a retiree must have qualified under the following union contracts with the City:

- Fraternal Order of Police, Lodge No. 15 representing Patrol Officers
- Ohio Patrolmen Benevolent Association representing Sergeants and Lieutenants
- Brook Park Fire Fighters Association and IAFF Local 1141 representing Firefighters

Post-employment benefits include reimbursement of costs associated with health care coverage up to \$400 per month and a life insurance benefit of \$5,000 which the City provides the premium payment. Dependents of eligible retirees will continue to receive the post-employment benefits at the time of the retiree's death. To receive the reimbursement of health care costs, the retiree must have retired on or before December 31, 2007.

As of December 31, 2013 (the latest information available), 102 retirees and dependents are currently receiving the post-employment benefits mentioned above.

##### Funding Policy

The City's annual contributions to the plan are negotiated through the union contracts of the City. For the fiscal year ended December 31, 2014, the City contributed \$267,522 to the plan. The plan requires no matching contributions from the employees during their period of employment.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 13: Other Postemployment Benefits (continued)**

#### Annual OPEB Costs and Net OPEB Obligation

The City's latest actuarial valuation performed for the plan was as of December 31, 2013 (the latest information available) to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2013. For 2014, the City's annual OPEB cost (expense) of \$252,583 was less than the actual employer contribution for the fiscal year and the net OPEB amount has been recorded as a prepayment on the government-wide financial statements. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2014, 2013 and 2012 are as follows:

Fiscal Year Ended	Annual Required Contribution	Interest on Net OPEB Obligation	Adjustment to the ARC	Annual OPEB Cost	Employer Contribution	% of Annual OPEB Cost Contributed	Change in Net OPEB Obligation	Net OPEB Obligation Balance
December 31, 2012	\$ 247,433	\$ (1,077)	\$ 1,585	\$ 247,941	\$ 319,749	128.96%	\$ (71,808)	\$ (98,734)
December 31, 2013	249,529	(3,029)	(3,016)	243,484	308,580	126.74%	(65,096)	(163,830)
December 31, 2014	249,883	(5,012)	46,247	291,118	267,522	91.89%	23,596	(140,234)

#### ***Funded Status and Funding Progress***

The funded status of the plan as of December 31, 2013 (the latest information available), was as follows:

	2013	2012	2011
Actuarial Accrued Liability (AAL)	\$ 3,980,994	\$ 4,147,692	\$ 4,120,492
Actuarial Value of Plan Assets	-	-	-
Unfunded Actuarial Accrued Liability (UAAL)	\$ 3,980,994	\$ 4,147,692	\$ 4,120,492
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%	0.00%	0.00%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the ARCs of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

#### ***Actuarial Methods and Assumptions***

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with long-term perspective of the calculations.

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 13: Other Postemployment Benefits (continued)**

In the December 31, 2013 actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions include a discount rate (interest rate) of 4.00 percent and a healthcare cost trend rate (which is the anticipated rate of future increases in health care costs due to inflation) of 3.00 percent which applies to uncapped reimbursements only and equals approximate historical increase in uncapped reimbursements. The actuarial value of assets was zero as a result of the City's pay-as-you-go funding of the plan and premiums are paid when due. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on a closed basis. The remaining amortization period at December 31, 2013, was 25 years.

### **Note 14: Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During the year, the City contracted with Wichert Insurance Services, Inc. to manage its insurance coverage. The City's insurance carrier for all coverages is Selective Insurance Co. of America. The coverage limits, on December 31, 2014, per occurrence for all types of coverage are as follows:

<u>Type of Coverage</u>	<u>Coverage</u>
Property:	
Blanket building and contents	\$ 47,394,024
Business income and extra expense	Actual Loss Sustained-12 mos.
General liability:	
Commercial general liability, which includes:	1,000,000
Employee benefits	
Employers liability (Ohio stop gap)	
Automotive liability	1,000,000
Excess liability:	
Umbrella, which includes:	10,000,000
All underlying liabilities	
Public officials and law enforcement	
Other types of coverages:	
Contractors equipment	1,224,286
EDP equipment	346,585
Employee dishonesty	1,000,000
Valuable papers	100,000
Accounts receivable	100,000
Law enforcement	1,000,000
Public Officials	1,000,000
Flood	Each Occurrence 5,000,000 Aggregate 10,000,000
Earthquake	Each Occurrence 5,000,000 Aggregate 10,000,000

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 14: Risk Management (continued)**

There were no reductions in insurance coverage from the previous year, nor have settlements exceeded insurance coverage in any of the prior three fiscal years.

The City provides a medical plan for full time employees and their families. The plan is self-funded for fiscal year 2014 and administered by a third party organization. All covered employees also received prescription drug coverage, vision and dental plans. Full time employees are covered by a \$25,000 term life insurance policy.

For the plan, the preferred provider prices all claims which are then submitted to the third party administrator. The third party administrator reviews and processes the claims, which the City then pays. The City has stop loss coverage of \$500,000 in the aggregate. In 2014, the City funded the self-insurance reserve \$515 per month for single coverage and \$1,380 per month for family coverage. These rates are paid by the fund from which the employee's compensation is paid and include medical, prescription, dental and vision coverage.

The claims liability of \$175,835 as estimated by the third party administrator and reported in the Self-Insurance Fund at December 31, 2014 is based on the requirements of the GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is possible that a liability has been incurred at the date of the financial statements and that the amount of the loss can be reasonably estimated. The liability represents the self-funded plan's portion of claims that remained outstanding at December 31, 2014. Changes in the fund's claim liability amount for the years ended 2012, 2013, and 2014 are as follows:

	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Year End</u>
2012	\$ 259,714	\$ 1,773,229	\$ (1,820,490)	\$ 212,453
2013	212,453	1,733,427	(1,874,891)	70,989
2014	70,989	1,917,031	(1,812,185)	175,835

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

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

### **Note 15: Construction and Other Significant Commitments**

At December 31, 2014, the City's significant contractual construction commitments consisted of:

<u>Project</u>	<u>Contract Amount</u>	<u>Amount Paid</u>	<u>Remaining on Contract</u>
Railroad Crossing Project	\$ 384,346	\$ 155,787	\$ 228,559
2013 Roads Program	1,113,380	965,157	148,223
Ruple Parkway Project	324,050	273,519	50,531
Engle Rd Resurfacing	3,108,614	2,350,584	758,030
Engle Rd Sanitary Sewer Impr.	1,914,033	1,792,848	121,185
Smith Rd Sanitary Sewer Impr.	<u>4,295,233</u>	<u>751,110</u>	<u>3,544,123</u>
Total	<u>\$ 11,139,656</u>	<u>\$ 6,289,005</u>	<u>\$ 4,850,651</u>

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year-end are components of fund balance for subsequent year expenditures and may be reported as part of restricted, committed, or assigned classifications of fund balance. As of December 31, 2014, the City's commitments for encumbrances in the governmental funds were as follows:

	<u>Encumbrances Outstanding</u>
Major Funds:	
General	\$ 304,348
Capital Improvements	3,625,560
Nonmajor Funds:	
Special Revenue Funds	121,345
Total	<u>\$ 4,051,253</u>

### **Note 16: Interfund Transfers**

Interfund transfers for the year ended December 31, 2014, consisted of the following:

<u>Transfer To</u>	<u>Transfer From</u>		<u>Total</u>
	<u>General Fund</u>	<u>Capital Improvements Fund</u>	
Non-Major Governmental Funds	<u>\$ 1,020,000</u>	<u>\$ 990,532</u>	<u>\$ 2,010,532</u>

# City of Brook Park, Ohio

Notes to the Basic Financial Statements (continued)

## **For The Year Ended December 31, 2014**

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### **Note 16: Interfund Transfers (continued)**

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

### **Note 17: Contingencies/Pending Litigation**

#### **A. Grants**

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and are 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 adverse effect on the overall financial position of the City at December 31, 2014.

#### **B. Litigation**

In March 2011, the City reached a settlement with a property owner wherein the City agreed to pay \$874,000. The City has paid \$785,000 of this settlement as of December 31, 2014. The remaining settlement will be paid in 2015. The outstanding amount of the settlement has been recorded as a liability on the City's government-wide statements.

There are additional claims and lawsuits that are pending against the City. The amount of the liability from these claims and lawsuits, if any, cannot be reasonably estimated at this time. However, in the opinion of management, any such claims and lawsuits will not have a material adverse effect on the overall financial position of the City at December 31, 2014.

### **Note 18: Accountability**

#### *Fund Equity Deficit - Special Revenue Funds*

There are fund deficits in the Police Pension and Fire Pension Special Revenue Funds of \$70,497 and \$82,761, respectively, caused by the application of accounting principles generally accepted in the United States of America to these funds. The General Fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

# City of Brook Park, Ohio

## Notes to the Basic Financial Statements (continued)

### **For The Year Ended December 31, 2014**

#### **Note 19: 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 governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General Fund	Capital Improvements Fund	Other Governmental Funds	Total
<i>Nonspendable</i>				
Prepaid Items	\$ 113,672	\$ -	\$ -	\$ 113,672
Materials and Supplies Inventories	160,066	-	-	160,066
<i>Total Nonspendable</i>	<u>273,738</u>	<u>-</u>	<u>-</u>	<u>273,738</u>
<i>Restricted for</i>				
Other Law Enforcement	-	-	541,735	541,735
Streets and Highways	-	-	1,755,865	1,755,865
Southwest General Hospital	-	-	6,895	6,895
FEMA	-	-	54,663	54,663
CDBG	-	-	36,582	36,582
Debt Service	-	-	980,563	980,563
Capital Improvements	-	188,851	-	188,851
Engle Road Sewer Improvement	-	1,118,724	-	1,118,724
W. 150th Sewer Improvements Phase II	-	1,547,387	-	1,547,387
<i>Total Restricted</i>	<u>-</u>	<u>2,854,962</u>	<u>3,376,303</u>	<u>6,231,265</u>
<i>Committed to</i>				
Income Tax Allocation - Capital	-	1,190,695	-	1,190,695
Admissions Tax	121,144	-	-	121,144
Hotel and Motel Tax	41,719	-	-	41,719
Property Insurance	1,226,181	-	-	1,226,181
Retiree Accrued Benefits	92,579	-	-	92,579
Economic Development	-	-	304,469	304,469
Brook Park Road Corridor	-	-	282,835	282,835
Special Recreation	-	-	336,318	336,318
Ditch Cleaning Program	-	224,069	-	224,069
Sound Insulation Program	-	1,488,331	-	1,488,331
Street Programs	-	228,296	-	228,296
<i>Total Committed</i>	<u>1,481,623</u>	<u>3,131,391</u>	<u>923,622</u>	<u>5,536,636</u>
<i>Assigned to</i>				
Park Concessions	6,666	-	-	6,666
Food Pantry	4,766	-	-	4,766
Debt Service	-	-	891,596	891,596
Purchases on Order	236,812	-	-	236,812
Other	2,550	-	-	2,550
<i>Total Assigned</i>	<u>250,794</u>	<u>-</u>	<u>891,596</u>	<u>1,142,390</u>
<i>Unassigned (Deficit)</i>				
	3,375,377	-	(153,258)	3,222,119
<b>Total Fund Balances</b>	<u><u>\$ 5,381,532</u></u>	<u><u>\$ 5,986,353</u></u>	<u><u>\$ 5,038,263</u></u>	<u><u>\$ 16,406,148</u></u>

# City of Brook Park, Ohio

## Fund Descriptions

### Non-Major Governmental Funds

#### **For The Year Ended December 31, 2014**

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#### **Non-Major Special Revenue Funds**

##### *Street Maintenance Fund*

The Street Maintenance Fund accounts for ninety-two and one half percent (92.5%) of the state gasoline tax and motor vehicle registration fees restricted for street maintenance and repair.

##### *State Highway Fund*

The State Highway Fund accounts for seven and one half percent (7.5%) of the state gasoline tax and motor vehicle registration fees restricted for maintenance and repair of state highways within the City.

##### *Permissive Tax Fund*

The Permissive Tax Fund accounts for additional motor vehicle registration fees restricted for maintenance and repair of streets within the City.

##### *Economic Development Fund*

The Economic Development Fund accounts for parking fees and proceeds received from the sale of City owned property committed for expenditures essential to the development of the City.

##### *Brook Park Road Corridor Fund*

The Brook Park Road Corridor Fund accounts for funds received from the City of Cleveland as a result of a legal settlement committed for attorney fees, land acquisition, grants or loans to Brook Park Road businesses and other expenditures related to the overall improvement of the corridor.

##### *CDBG Fund*

The CDBG Fund accounts for funds received from the Community Development Block Grant passed through from the Cuyahoga County. The grant funds were utilized for the W. 147<sup>th</sup>/Elm Street road project.

##### *Special Recreation Fund*

The Special Recreation Fund accounts for operations of City sponsored recreation programs committed by participation fees and facility rentals.

##### *Law Enforcement Fund*

The Law Enforcement Fund accounts for confiscated monies from criminal offenses and restricted, by state statute, for expenditures that would enhance the operation of the police department.

##### *DWI Enforcement and Education Fund*

The DWI Enforcement and Education Fund accounts for fine monies used by the law enforcement agency to pay costs related to DWI enforcement and for educating the public about laws governing the operation of a motor vehicle under the influence of alcohol.

##### *Federal Forfeiture Fund*

The Federal Forfeiture Fund accounts for confiscated monies from a Federal task force and restricted for expenditures that would enhance the operation of the police department.

## City of Brook Park, Ohio

### Fund Descriptions

#### Non-Major Governmental Funds

### **For The Year Ended December 31, 2014**

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#### **Non-Major Special Revenue Funds (continued)**

##### *Community Diversion Fund*

The Community Diversion Fund accounts for reimbursements received from Cuyahoga County Juvenile Court to promote and develop a community diversion program to address juvenile misdemeanor and status offenders.

##### *Retiree Accrued Benefits Fund*

The Retiree Accrued Benefits Fund accounts for funds allocated to pay for the accrued compensated absences paid out to employees upon retirement. Due to the implementation of GASB Statement No. 54, the fund was combined with the General Fund on the governmental fund financial statements but remained a separate fund in the budgetary schedules because it has a separate legally adopted budget.

##### *Police Pension Fund*

The Police Pension Fund accounts for the accumulation of property taxes levied for the payment of current employer's pension contributions.

##### *Fire Pension Fund*

The Fire Pension Fund accounts for the accumulation of property taxes levied for the payment of current employer's pension contributions.

##### *Southwest General Health Center Fund*

The Southwest General Health Center Fund accounts for a special property tax levied to provide resources to support a health care facility.

##### *Continuing Training Program Fund*

The Continuing Training Program Fund accounts for restricted funds to provide for the training of the City's safety forces.

##### *FEMA Fund*

The FEMA Fund accounts for restricted funds that are used to reimburse costs incurred as a result of a natural disaster (Hurricane Sandy).

#### **Non-Major Debt Service Fund**

##### *General Obligation Debt Service Fund*

The General Obligation Debt Service Fund accounts for the resources that are used for payment of principal and interest and fiscal charges on general obligation debt.

# City of Brook Park, Ohio

Combining Balance Sheet  
Non-Major Governmental Funds

**December 31, 2014**

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Debt Service Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>			
Equity in Pooled Cash and Cash Equivalents	\$ 3,207,287	\$ 921,860	\$ 4,129,147
Accrued Interest Receivable	479	-	479
Intergovernmental Receivable	462,501	950,299	1,412,800
Property Taxes Receivable	298,657	-	298,657
Special Assessments Receivable	-	58,984	58,984
<b>Total Assets</b>	<b>\$ 3,968,924</b>	<b>\$1,931,143</b>	<b>\$ 5,900,067</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts Payable	\$ 5,768	\$ -	\$ 5,768
Accrued Wages and Benefits	184,216	-	184,216
Intergovernmental Payable	13,345	-	13,345
Retainage Payable	2,506	-	2,506
<b>Total Liabilities</b>	<b>205,835</b>	<b>-</b>	<b>205,835</b>
<b>Deferred Inflows of Resources:</b>			
Property Taxes	283,426	-	283,426
Unavailable Revenue - Delinquent Property Taxes	15,231	-	15,231
Unavailable Revenue - Other	298,328	58,984	357,312
<b>Total Deferred Inflows of Resources</b>	<b>596,985</b>	<b>58,984</b>	<b>655,969</b>
<b>Fund Balances:</b>			
Restricted	2,395,740	980,563	3,376,303
Committed	923,622	-	923,622
Assigned	-	891,596	891,596
Unassigned (Deficit)	(153,258)	-	(153,258)
<b>Total Fund Balances</b>	<b>3,166,104</b>	<b>1,872,159</b>	<b>5,038,263</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 3,968,924</b>	<b>\$1,931,143</b>	<b>\$ 5,900,067</b>

# City of Brook Park, Ohio

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Non-Major Governmental Funds

### For The Year Ended December 31, 2014

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Debt Service Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES</b>			
Property Taxes	\$ 299,449	\$ -	\$ 299,449
Intergovernmental	1,189,097	-	1,189,097
Interest	1,090	-	1,090
Licenses and Permits	10,300	-	10,300
Fines and Forfeitures	33,677	-	33,677
Charges for Services	353	-	353
Contributions and Donations	23,035	-	23,035
Special Assessments	-	58,984	58,984
All Other Revenues	88,595	-	88,595
<b>Total Revenues</b>	<u>1,645,596</u>	<u>58,984</u>	<u>1,704,580</u>
<b>EXPENDITURES</b>			
Security of Persons and Property:			
Police and Others	710,031	-	710,031
Fire	684,474	-	684,474
Public Health and Welfare	97,203	-	97,203
Leisure Time Activities	104,694	-	104,694
Community Development	432,502	-	432,502
Transportation	651,517	-	651,517
General Government	-	816	816
Debt Service:			
Principal Retirement	-	608,374	608,374
Interest and Fiscal Charges	-	314,141	314,141
<b>Total Expenditures</b>	<u>2,680,421</u>	<u>923,331</u>	<u>3,603,752</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,034,825)</u>	<u>(864,347)</u>	<u>(1,899,172)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfer In	1,176,000	834,532	2,010,532
<b>Total Other Financing Sources</b>	<u>1,176,000</u>	<u>834,532</u>	<u>2,010,532</u>
Net Change in Fund Balances	141,175	(29,815)	111,360
Fund Balances - Beginning of Year	3,024,929	1,901,974	4,926,903
<b>Fund Balances - End of Year</b>	<u>\$ 3,166,104</u>	<u>\$ 1,872,159</u>	<u>\$ 5,038,263</u>

# City of Brook Park, Ohio

## Combining Balance Sheet Non-Major Special Revenue Funds

**December 31, 2014**

	<b>Street Maintenance</b>	<b>State Highway</b>	<b>Permissive Tax</b>	<b>Economic Development</b>	<b>Brook Park Road Corridor</b>
<b>ASSETS</b>					
Equity in Pooled Cash and Cash Equivalents	\$ 615,263	\$ 500,249	\$ 510,911	\$ 304,469	\$ 282,835
Accrued Interest Receivable	114	118	136	-	-
Intergovernmental Receivable	396,118	32,118	3,649	-	-
Property Taxes Receivable	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,011,495</b>	<b>\$ 532,485</b>	<b>\$ 514,696</b>	<b>\$ 304,469</b>	<b>\$ 282,835</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Wages and Benefits	21,754	-	-	-	-
Intergovernmental Payable	13,345	-	-	-	-
Retainage Payable	-	-	-	-	-
<i>Total Liabilities</i>	<u>35,099</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources:</b>					
Property Taxes	-	-	-	-	-
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-	-
Unavailable Revenue - Other	247,633	20,079	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>247,633</u>	<u>20,079</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances:</b>					
Restricted	728,763	512,406	514,696	-	-
Committed	-	-	-	304,469	282,835
Unassigned (Deficit)	-	-	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>728,763</u>	<u>512,406</u>	<u>514,696</u>	<u>304,469</u>	<u>282,835</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,011,495</b>	<b>\$ 532,485</b>	<b>\$ 514,696</b>	<b>\$ 304,469</b>	<b>\$ 282,835</b>

(Continued)

# City of Brook Park, Ohio

## Combining Balance Sheet Non-Major Special Revenue Funds (Continued)

**December 31, 2014**

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	<b>CDBG</b>	<b>Special Recreation</b>	<b>Law Enforcement</b>	<b>DWI Enforcement &amp; Education</b>
<b>ASSETS</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 39,088	\$ 342,086	\$ 161,033	\$ 21,332
Accrued Interest Receivable	-	-	-	-
Intergovernmental Receivable	-	-	-	-
Property Taxes Receivable	-	-	-	-
<b>Total Assets</b>	<b>\$ 39,088</b>	<b>\$ 342,086</b>	<b>\$ 161,033</b>	<b>\$ 21,332</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ -	\$ 5,768	\$ -	\$ -
Accrued Wages and Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Retainage Payable	2,506	-	-	-
<i>Total Liabilities</i>	<u>2,506</u>	<u>5,768</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources:</b>				
Property Taxes	-	-	-	-
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-
Unavailable Revenue - Other	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances:</b>				
Restricted	36,582	-	161,033	21,332
Committed	-	336,318	-	-
Unassigned (Deficit)	-	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>36,582</u>	<u>336,318</u>	<u>161,033</u>	<u>21,332</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 39,088</b>	<b>\$ 342,086</b>	<b>\$ 161,033</b>	<b>\$ 21,332</b>

<b>Federal Forfeiture</b>	<b>Community Diversion</b>	<b>Police Pension</b>	<b>Fire Pension</b>	<b>Southwest General Health Center</b>	<b>Continuing Training Program</b>	<b>FEMA</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ 347,540	\$ 7,666	\$ 4,530	\$ 4,674	\$ 6,895	\$ 4,053	\$ 54,663	\$ 3,207,287
111	-	-	-	-	-	-	479
-	-	11,854	11,854	6,908	-	-	462,501
-	-	104,250	104,250	90,157	-	-	298,657
<u>\$ 347,651</u>	<u>\$ 7,666</u>	<u>\$ 120,634</u>	<u>\$ 120,778</u>	<u>\$ 103,960</u>	<u>\$ 4,053</u>	<u>\$ 54,663</u>	<u>\$ 3,968,924</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,768
-	-	75,027	87,435	-	-	-	184,216
-	-	-	-	-	-	-	13,345
-	-	-	-	-	-	-	2,506
<u>-</u>	<u>-</u>	<u>75,027</u>	<u>87,435</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205,835</u>
-	-	98,950	98,950	85,526	-	-	283,426
-	-	5,300	5,300	4,631	-	-	15,231
-	-	11,854	11,854	6,908	-	-	298,328
<u>-</u>	<u>-</u>	<u>116,104</u>	<u>116,104</u>	<u>97,065</u>	<u>-</u>	<u>-</u>	<u>596,985</u>
347,651	7,666	-	-	6,895	4,053	54,663	2,395,740
-	-	-	-	-	-	-	923,622
-	-	(70,497)	(82,761)	-	-	-	(153,258)
<u>347,651</u>	<u>7,666</u>	<u>(70,497)</u>	<u>(82,761)</u>	<u>6,895</u>	<u>4,053</u>	<u>54,663</u>	<u>3,166,104</u>
<u>\$ 347,651</u>	<u>\$ 7,666</u>	<u>\$ 120,634</u>	<u>\$ 120,778</u>	<u>\$ 103,960</u>	<u>\$ 4,053</u>	<u>\$ 54,663</u>	<u>\$ 3,968,924</u>

# City of Brook Park, Ohio

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Non-Major Special Revenue Funds

### For The Year Ended December 31, 2014

	Street Maintenance	State Highway	Permissive Tax	Economic Development	Brook Park Road Corridor	CDBG	Special Recreation
<b>REVENUES</b>							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	855,192	69,340	47,378	3,360	-	150,000	-
Interest	293	274	299	-	-	-	-
Fees, Licenses, and Permits	-	-	-	10,300	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	353
Contributions and Donations	-	-	-	-	-	-	23,035
All Other Revenues	-	-	-	2,688	-	-	85,495
<b>Total Revenues</b>	<u>855,485</u>	<u>69,614</u>	<u>47,677</u>	<u>16,348</u>	<u>-</u>	<u>150,000</u>	<u>108,883</u>
<b>EXPENDITURES</b>							
Security of Persons and Property:							
Police and Others	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-
Public Health and Welfare	-	-	-	-	-	-	-
Leisure Time Activities	-	-	-	-	-	-	104,694
Community Environment	-	-	-	161,609	1,475	269,418	-
Transportation	634,907	-	16,610	-	-	-	-
<b>Total Expenditures</b>	<u>634,907</u>	<u>-</u>	<u>16,610</u>	<u>161,609</u>	<u>1,475</u>	<u>269,418</u>	<u>104,694</u>
Excess of Revenues Over (Under) Expenditures	<u>220,578</u>	<u>69,614</u>	<u>31,067</u>	<u>(145,261)</u>	<u>(1,475)</u>	<u>(119,418)</u>	<u>4,189</u>
<b>OTHER FINANCING SOURCES</b>							
Transfer In	-	-	-	-	-	156,000	-
<b>Total Other Financing Sources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>156,000</u>	<u>-</u>
Net Change in Fund Balances	<u>220,578</u>	<u>69,614</u>	<u>31,067</u>	<u>(145,261)</u>	<u>(1,475)</u>	<u>36,582</u>	<u>4,189</u>
Fund Balances - Beginning of Year	508,185	442,792	483,629	449,730	284,310	-	332,129
<b>Fund Balances - End of Year</b>	<u>\$ 728,763</u>	<u>\$ 512,406</u>	<u>\$ 514,696</u>	<u>\$ 304,469</u>	<u>\$ 282,835</u>	<u>\$ 36,582</u>	<u>\$ 336,318</u>

<b>Law Enforcement</b>	<b>DWI Enforcement &amp; Education</b>	<b>Federal Forfeiture</b>	<b>Community Diversion</b>	<b>Police Pension</b>	<b>Fire Pension</b>	<b>Southwest General Health Center</b>	<b>Continuing Training Program</b>	<b>FEMA</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 104,583	\$ 104,583	\$ 90,283	\$ -	\$ -	\$ 299,449
-	-	-	2,600	23,706	23,706	13,815	-	-	1,189,097
-	-	224	-	-	-	-	-	-	1,090
-	-	-	-	-	-	-	-	-	10,300
3,060	1,070	29,547	-	-	-	-	-	-	33,677
-	-	-	-	-	-	-	-	-	353
-	-	-	-	-	-	-	-	-	23,035
108	-	304	-	-	-	-	-	-	88,595
<u>3,168</u>	<u>1,070</u>	<u>30,075</u>	<u>2,600</u>	<u>128,289</u>	<u>128,289</u>	<u>104,098</u>	<u>-</u>	<u>-</u>	<u>1,645,596</u>
32,316	-	33,155	963	642,640	-	-	957	-	710,031
-	-	-	-	-	684,474	-	-	-	684,474
-	-	-	-	-	-	97,203	-	-	97,203
-	-	-	-	-	-	-	-	-	104,694
-	-	-	-	-	-	-	-	-	432,502
-	-	-	-	-	-	-	-	-	651,517
<u>32,316</u>	<u>-</u>	<u>33,155</u>	<u>963</u>	<u>642,640</u>	<u>684,474</u>	<u>97,203</u>	<u>957</u>	<u>-</u>	<u>2,680,421</u>
<u>(29,148)</u>	<u>1,070</u>	<u>(3,080)</u>	<u>1,637</u>	<u>(514,351)</u>	<u>(556,185)</u>	<u>6,895</u>	<u>(957)</u>	<u>-</u>	<u>(1,034,825)</u>
-	-	-	-	495,000	525,000	-	-	-	1,176,000
-	-	-	-	495,000	525,000	-	-	-	1,176,000
<u>(29,148)</u>	<u>1,070</u>	<u>(3,080)</u>	<u>1,637</u>	<u>(19,351)</u>	<u>(31,185)</u>	<u>6,895</u>	<u>(957)</u>	<u>-</u>	<u>141,175</u>
190,181	20,262	350,731	6,029	(51,146)	(51,576)	-	5,010	54,663	3,024,929
<u>\$ 161,033</u>	<u>\$ 21,332</u>	<u>\$ 347,651</u>	<u>\$ 7,666</u>	<u>\$ (70,497)</u>	<u>\$ (82,761)</u>	<u>\$ 6,895</u>	<u>\$ 4,053</u>	<u>\$ 54,663</u>	<u>\$3,166,104</u>

## City of Brook Park, Ohio

Fund Descriptions  
Agency Funds

### **For The Year Ended December 31, 2014**

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#### **Agency Funds**

##### *Cash Bonds Held Fund*

The Cash Bonds Held Fund accounts for deposits to insure the proper repair of street openings.

##### *Mayor's Court Fund*

The Mayor's Court Fund accounts for the collection and distribution of court fines and forfeitures.

##### *Board of Building Standards Fund*

The Board of Building Standards Fund accounts for the collection and distribution of State required building code fees.

##### *Payroll Deduction Employees' Share Fund*

The Payroll Deduction Employees' Share Fund accounts for employees' payroll deductions which are to be distributed to other agencies.

##### *Radio Tower Replacement Fund*

The Radio Tower Replacement Fund accounts for resources received from participating entities of the Southwest Regional Communications jointly governed organization, with the City of Brook Park acting as the fiscal agent. These resources are accumulated for the future replacement of the radio tower.

##### *Pension Employee Withholding Fund*

The Pension Employee Withholding Fund accounts for employees' pension contributions which are to be distributed to the pension agencies.

# City of Brook Park, Ohio

## Combining Statement of Assets and Liabilities Agency Funds

**December 31, 2014**

	Cash Bonds Held	Mayor's Court	Board of Building Standards	Payroll Deduction Employees' Share	Radio Tower Replacement	Total
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$53,298	\$ -	\$ 825	\$ 24,470	\$ 368,835	\$ 447,428
Cash and Cash Equivalents: in Segregated Accounts	-	76,673	-	-	-	76,673
Total Assets	<u>\$53,298</u>	<u>\$ 76,673</u>	<u>\$ 825</u>	<u>\$ 24,470</u>	<u>\$ 368,835</u>	<u>\$ 524,101</u>
<b>Liabilities</b>						
Deposits Held and Due to Others	<u>\$53,298</u>	<u>\$ 76,673</u>	<u>\$ 825</u>	<u>\$ 24,470</u>	<u>\$ 368,835</u>	<u>\$ 524,101</u>

# City of Brook Park, Ohio

## Combining Statement of Changes in Assets and Liabilities Agency Funds

### **For The Year Ended December 31, 2014**

	Balance 12/31/2013	Additions	Deletions	Balance 12/31/2014
<b>Cash Bonds Held</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 49,137	\$ 15,289	\$ 11,128	\$ 53,298
<b>Liabilities</b>				
Deposits Held and Due to Others	\$ 49,137	\$ 15,289	\$ 11,128	\$ 53,298
<b>Mayor's Court</b>				
<b>Assets</b>				
Cash and Cash Equivalents: in Segregated Accounts	\$ 15,329	\$ 663,348	\$ 602,004	\$ 76,673
<b>Liabilities</b>				
Deposits Held and Due to Others	\$ 15,329	\$ 663,348	\$ 602,004	\$ 76,673
<b>Board of Building Standards</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 34	\$ 5,132	\$ 4,341	\$ 825
<b>Liabilities</b>				
Deposits Held and Due to Others	\$ 34	\$ 5,132	\$ 4,341	\$ 825
<b>Payroll Deduction Employees' Share</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 5,541	\$ 98,244	\$ 79,315	\$ 24,470
<b>Liabilities</b>				
Deposits Held and Due to Others	\$ 5,541	\$ 98,244	\$ 79,315	\$ 24,470
<b>Radio Tower Replacement</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 895,988	\$ 11,240	\$ 538,393	\$ 368,835
<b>Liabilities</b>				
Deposits Held and Due to Others	\$ 895,988	\$ 11,240	\$ 538,393	\$ 368,835
<b>Pension Employee Withholding</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 53,676	\$ -	\$ 53,676	\$ -
<b>Liabilities</b>				
Deposits Held and Due to Others	\$ 53,676	\$ -	\$ 53,676	\$ -
<b>Total - All Agency Funds</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$1,004,376	\$ 129,905	\$ 686,853	\$ 447,428
Cash and Cash Equivalents: in Segregated Accounts	15,329	663,348	602,004	76,673
Total Assets	<u>\$1,019,705</u>	<u>\$ 793,253</u>	<u>\$1,288,857</u>	<u>\$ 524,101</u>
<b>Liabilities</b>				
Deposits Held and Due to Others	<u>\$1,019,705</u>	<u>\$ 793,253</u>	<u>\$1,288,857</u>	<u>\$ 524,101</u>

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

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 1,548,883	\$ 1,435,656	\$ 1,435,656	\$ -
Income Taxes	15,208,000	15,552,224	15,552,224	-
Other Taxes	322,000	347,962	347,962	-
Intergovernmental	709,866	745,779	745,779	-
Interest	1,822	2,944	2,944	-
Licenses and Permits	654,558	684,129	684,129	-
Fines and Forfeitures	245,868	450,579	450,579	-
Rentals	-	1,650	1,650	-
Charges for Services	1,734,204	1,774,769	1,774,769	-
Contributions and Donations	-	48,768	48,768	-
All Other Revenues	247,516	342,718	342,718	-
<b>Total Revenues</b>	<b>20,672,717</b>	<b>21,387,178</b>	<b>21,387,178</b>	<b>-</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Correctional Facility				
Personal Services	90,628	90,628	88,012	2,616
Contractual Services	15,205	15,205	14,541	664
Supplies and Materials	20,452	20,452	19,155	1,297
<b>Total Correctional Facility</b>	<b>126,285</b>	<b>126,285</b>	<b>121,708</b>	<b>4,577</b>
School Guards				
Personal Services	97,733	97,733	93,855	3,878
Fire Department				
Personal Services	3,386,583	3,336,583	3,246,184	90,399
Travel and Education	7,500	7,500	7,498	2
Contractual Services	116,098	119,898	103,942	15,956
Supplies and Materials	80,085	89,085	75,312	13,773
<b>Total Fire Department</b>	<b>3,590,266</b>	<b>3,553,066</b>	<b>3,432,936</b>	<b>120,130</b>
Police Department				
Personal Services	3,937,474	3,987,474	3,944,629	42,845
Travel and Education	12,874	12,874	11,479	1,395
Contractual Services	128,176	105,176	98,597	6,579
Supplies and Materials	168,489	168,489	143,112	25,377
<b>Total Police Department</b>	<b>4,247,013</b>	<b>4,274,013</b>	<b>4,197,817</b>	<b>76,196</b>

Continued

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Animal Control				
Personal Services	70,515	78,499	77,417	1,082
Travel and Education	250	250	250	-
Contractual Services	40,584	40,584	36,045	4,539
Supplies and Materials	7,641	7,641	7,160	481
Total Animal Control	118,990	126,974	120,872	6,102
Safety Director				
Personal Services	131,404	131,404	127,064	4,340
Contractual Services	500	500	260	240
Supplies and Materials	1,055	1,055	48	1,007
Total Safety Director	132,959	132,959	127,372	5,587
Safety Building				
Personal Services	640,380	580,380	547,501	32,879
Travel and Education	680	680	180	500
Contractual Services	111,837	106,837	95,916	10,921
Supplies and Materials	5,450	5,450	5,450	-
Total Safety Building	758,347	693,347	649,047	44,300
Safety Town				
Contractual Services	5,000	2,025	2,025	-
Supplies and Materials	841	841	340	501
Total Safety Town	5,841	2,866	2,365	501
Street Lighting				
Contractual Services	394,764	409,764	407,062	2,702
Supplies and Materials	2,702	2,702	1,946	756
Total Street Lighting	397,466	412,466	409,008	3,458
Traffic Lights				
Contractual Services	62,453	62,453	62,641	(188)
Supplies and Materials	4,000	4,000	4,000	-
Total Traffic Lights	66,453	66,453	66,641	(188)

Continued

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Disaster Services				
Personal Services	21,270	21,270	6,496	14,774
Contractual Services	1,765	1,765	1,765	-
Supplies and Materials	9,707	9,707	6,216	3,491
Total Disaster Services	32,742	32,742	14,477	18,265
Total Security of Persons and Property	9,574,095	9,518,904	9,236,098	282,806
Public Health & Welfare				
County Board of Health				
Contractual Services	75,311	79,061	79,061	-
Office of Aging				
Personal Services	103,007	88,007	81,808	6,199
Contractual Services	2,361	2,361	869	1,492
Supplies and Materials	21,622	16,722	15,374	1,348
Total Office of Aging	126,990	107,090	98,051	9,039
Total Public Health and Welfare	202,301	186,151	177,112	9,039
Leisure Time Activities				
Recreation Commission				
Personal Services	15,513	15,513	15,513	-
Recreation Center				
Personal Services	735,068	815,883	811,351	4,532
Travel and Education	1,000	1,000	140	860
Contractual Services	469,155	388,340	373,802	14,538
Supplies and Materials	66,891	66,891	45,590	21,301
Other Expenses	500	500	230	270
Total Recreation Center	1,272,614	1,272,614	1,231,113	41,501
Home Day Celebration				
Personal Services	27,408	11,880	11,880	-
Contractual Services	27,620	43,148	43,148	-
Supplies and Materials	3,408	3,408	3,299	109
Total Home Day Celebration	58,436	58,436	58,327	109

Continued

## City of Brook Park, Ohio

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Parks and Play Grounds				
Personal Services	219,997	214,556	212,687	1,869
Contractual Services	76,105	76,105	69,289	6,816
Supplies and Materials	123,058	106,722	91,058	15,664
Total Parks and Play Grounds	419,160	397,383	373,034	24,349
Public Recreation				
Personal Services	25,399	25,399	23,594	1,805
Contractual Services	52,246	52,246	47,135	5,111
Supplies and Materials	19,142	9,142	7,662	1,480
Total Public Recreation	96,787	86,787	78,391	8,396
Total Leisure Time Activities	1,862,510	1,830,733	1,756,378	74,355
Community Development				
Planning Commission				
Personal Services	14,952	14,952	14,935	17
Community Development				
Personal Services	121,206	121,206	118,743	2,463
Travel and Education	1,000	1,000	1,000	-
Contractual Services	1,892	1,892	1,439	453
Supplies and Materials	400	400	160	240
Total Community Development	124,498	124,498	121,342	3,156
Board of Zoning Appeals				
Personal Services	18,562	18,562	18,562	-
Building Department				
Personal Services	477,900	487,668	486,770	898
Travel and Education	700	700	700	-
Contractual Services	67,253	67,253	60,670	6,583
Supplies and Materials	6,260	6,260	6,260	-
Other Expenses	600	600	460	140
Total Building Department	552,713	562,481	554,860	7,621

Continued

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Tree and Tree Lawns				
Personal Services	213,402	203,402	188,506	14,896
Travel and Education	50	50	-	50
Contractual Services	17,798	24,448	24,300	148
Supplies and Materials	7,651	8,926	8,186	740
Total Tree and Tree Lawns	238,901	236,826	220,992	15,834
Total Community Development	949,626	957,319	930,691	26,628
Public Works				
Service Director				
Personal Services	274,999	239,999	235,213	4,786
Travel and Education	100	100	23	77
Contractual Services	12,945	18,810	18,810	-
Supplies and Materials	6,050	6,050	2,485	3,565
Total Service Director	294,094	264,959	256,531	8,428
Service Building				
Personal Services	77,968	79,353	79,234	119
Contractual Services	158,222	158,222	147,247	10,975
Supplies and Materials	68,379	98,379	98,379	-
Total Service Building	304,569	335,954	324,860	11,094
Sanitation Department				
Personal Services	662,207	689,915	669,455	20,460
Travel and Education	50	50	50	-
Contractual Services	2,538	2,538	2,538	-
Supplies and Materials	442,747	452,747	434,947	17,800
Total Sanitation Department	1,107,542	1,145,250	1,106,990	38,260
Sewers, Drains, and Pump Stations				
Personal Services	729,130	779,191	776,939	2,252
Travel and Education	190	190	45	145
Contractual Services	53,275	62,525	62,384	141
Supplies and Materials	83,706	104,456	93,820	10,636
Total Sewers, Drains, and Pump Stations	866,301	946,362	933,188	13,174
Total Public Works	2,572,506	2,692,525	2,621,569	70,956

Continued

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Transportation				
Street Cleaning				
Personal Services	35,000	212	212	-
Contractual Services	1,500	1,500	-	1,500
Supplies and Materials	3,500	3,500	1,453	2,047
Total Street Cleaning	40,000	5,212	1,665	3,547
Traffic Signs				
Personal Services	65,955	67,398	67,316	82
Supplies and Materials	3,900	4,600	4,512	88
Total Traffic Signs	69,855	71,998	71,828	170
Snow Removal				
Personal Services	187,192	187,192	159,994	27,198
Contractual Services	1,250	1,250	725	525
Supplies and Materials	373,797	455,797	392,533	63,264
Total Snow Removal	562,239	644,239	553,252	90,987
Total Transportation	672,094	721,449	626,745	94,704
General Government				
City Council				
Personal Services	143,121	143,121	143,121	-
Travel and Education	2,596	2,596	1,810	786
Contractual Services	13,246	13,246	13,246	-
Supplies and Materials	2,172	2,172	2,036	136
Total City Council	161,135	161,135	160,213	922
Clerk of Council				
Personal Services	155,081	129,331	79,241	50,090
Travel and Education	1,500	1,500	494	1,006
Contractual Services	1,157	1,907	1,714	193
Supplies and Materials	293	293	293	-
Total Clerk of Council	158,031	133,031	81,742	51,289

Continued

## City of Brook Park, Ohio

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Mayor's Court				
Personal Services	114,752	125,026	123,162	1,864
Travel and Education	500	700	700	-
Contractual Services	4,823	5,823	5,756	67
Supplies and Materials	150	2,150	2,067	83
Total Mayor's Court	120,225	133,699	131,685	2,014
Civil Service Commission				
Personal Services	30,917	30,917	30,222	695
Travel and Education	50	50	50	-
Contractual Services	13,685	13,685	10,955	2,730
Supplies and Materials	1,950	1,950	1,950	-
Total Civil Service Commission	46,602	46,602	43,177	3,425
Mayor's Office				
Personal Services	281,000	243,511	225,006	18,505
Travel and Education	4,300	4,300	400	3,900
Contractual Services	5,975	5,975	5,105	870
Supplies and Materials	7,652	7,652	5,614	2,038
Total Mayor's Office	298,927	261,438	236,125	25,313
Human Resources				
Personal Services	100,869	100,869	98,382	2,487
Travel and Education	500	500	415	85
Contractual Services	16,534	22,294	14,986	7,308
Supplies and Materials	592	592	473	119
Total Human Resources	118,495	124,255	114,256	9,999
Public Properties				
Personal Services	462,264	392,264	369,699	22,565
Travel and Education	100	100	-	100
Contractual Services	4,225	5,325	4,843	482
Supplies and Materials	736	5,136	4,708	428
Total Public Properties	467,325	402,825	379,250	23,575

Continued

## City of Brook Park, Ohio

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Legal Department				
Personal Services	277,133	277,133	272,620	4,513
Travel and Education	250	275	164	111
Contractual Services	1,645	2,045	2,045	-
Supplies and Materials	150	200	200	-
Total Legal Department	279,178	279,653	275,029	4,624
Finance Department				
Personal Services	371,951	381,302	380,763	539
Travel and Education	4,575	4,575	2,377	2,198
Contractual Services	74,145	79,315	78,467	848
Supplies and Materials	5,400	5,400	4,946	454
Total Finance Department	456,071	470,592	466,553	4,039
Tax Department				
Personal Services	230,724	230,724	225,412	5,312
Travel and Education	1,000	384	95	289
Contractual Services	52,491	52,507	50,322	2,185
Supplies and Materials	13,617	14,217	13,321	896
Other Expenses	200,000	220,000	211,474	8,526
Total Tax Department	497,832	517,832	500,624	17,208
Tax Review Board				
Personal Services	4,354	4,354	66	4,288
Retirees				
Personal Services	332,832	332,832	300,896	31,936
Mechanics				
Personal Services	573,146	575,873	573,692	2,181
Travel and Education	1,695	1,695	1,500	195
Contractual Services	251	651	651	-
Travel and Education	3,119	4,119	3,599	520
Total Mechanics	578,211	582,338	579,442	2,896
Engineering				
Contractual Services	48,000	48,000	48,000	-

Continued

## City of Brook Park, Ohio

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual General Fund (continued)

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Purchasing Commissioner				
Personal Services	81,374	-	-	-
Travel and Education	500	-	-	-
Travel and Education	850	-	-	-
Total Purchasing Commissioner	82,724	-	-	-
Lands and Buildings				
Personal Services	198,490	127,001	108,706	18,295
Contractual Services	214,043	214,043	176,670	37,373
Supplies and Materials	27,933	27,933	27,933	-
Total Lands and Buildings	440,466	368,977	313,309	55,668
Other General Government				
Personal Services	785,088	794,607	779,707	14,900
Travel and Education	20,000	20,000	20,000	-
Contractual Services	518,840	673,574	619,091	54,483
Supplies and Materials	290,307	294,423	267,895	26,528
Other Expenses	5,400	5,400	4,009	1,391
Total Other General Government	1,619,635	1,788,004	1,690,702	97,302
Total General Government	5,710,043	5,655,567	5,321,069	334,498
<b>Total Expenditures</b>	<b>21,543,175</b>	<b>21,562,648</b>	<b>20,669,662</b>	<b>892,986</b>
Excess of Revenues Over (Under) Expenditures	(870,458)	(175,470)	717,516	892,986
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	-	1,756	1,756	-
Transfers Out	(940,000)	(1,020,000)	(1,020,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(940,000)</b>	<b>(1,018,244)</b>	<b>(1,018,244)</b>	<b>-</b>
Net Change in Fund Balance	(1,810,458)	(1,193,714)	(300,728)	892,986
Cash Fund Balance - Beginning of Year	4,187,186	4,187,186	4,187,186	-
Current Year Encumbrances	-	-	312,388	312,388
<b>Cash Fund Balance - End of Year</b>	<b>\$ 2,376,728</b>	<b>\$ 2,993,472</b>	<b>\$ 4,198,846</b>	<b>\$ 1,205,374</b>

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual Capital Improvements Fund **For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Income Taxes	\$ 2,492,000	\$ 2,583,158	\$ 2,583,158	\$ -
Intergovernmental	3,398,664	3,260,611	1,489,285	(1,771,326)
Contributions and Donations	242	272	272	-
Special Assessments	25,688	23,471	23,471	-
All Other Revenues	3,887	4,367	4,367	-
<b>Total Revenues</b>	<b>5,920,481</b>	<b>5,871,879</b>	<b>4,100,553</b>	<b>(1,771,326)</b>
<b>Expenditures:</b>				
Current:				
Community Development				
Contractual Services	224,676	6,241	5,041	1,200
Public Works				
Sewers and Drains				
Contractual Services	4,109,019	468,240	468,240	-
Supplies and Materials	2,000	1,497	1,497	-
Total Public Works	4,111,019	469,737	469,737	-
Transportation				
Street Paving and Repair				
Contractual Services	646,122	119,826	118,778	1,048
Supplies and Materials	1,334	1,302	1,160	142
Total Transportation	647,456	121,128	119,938	1,190
General Government				
Income Tax Department				
Personal Services	50,524	50,524	49,245	1,279
Travel and Education	250	96	24	72
Contractual Services	13,098	13,102	9,597	3,505
Supplies and Materials	140	290	105	185
Other	50,000	55,000	52,868	2,132
Total Income Tax Department	114,012	119,012	111,839	7,173
Land and Buildings:				
Contractual Services	3,568,055	347,579	347,579	-
Supplies and Materials	-	1,527	1,527	-
Total Land and Buildings	3,568,055	349,106	349,106	-
Total General Government	3,682,067	468,118	460,945	7,173

Continued

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual Capital Improvements Fund (continued) **For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Capital Outlay				
Building Department	-	576	576	-
Community Development	-	218,435	165,000	53,435
Council	-	1,632	1,632	-
Finance Department	-	3,480	3,480	-
Fire Department	10,171	169,214	169,214	-
Human Resources	-	507	507	-
Lands and Buildings	12,991	3,251,740	2,971,235	280,505
Legal Department	2,091	2,281	2,276	5
Mayor's Court	-	3,694	3,694	-
Mayor's Office	-	4,497	4,497	-
Mechanics	-	307	307	-
Parks and Playgrounds	-	55,566	54,860	706
Police Department	810	190,009	190,009	-
Public Properties	-	99,636	99,636	-
Public Recreation	-	1,087	1,087	-
Recreation Center	15,054	61,054	58,380	2,674
Safety Town	-	5,451	5,451	-
Sanitation	-	239,052	239,052	-
Service Building	16,900	20,129	20,029	100
Sewers and Drains	97,162	3,916,662	1,569,998	2,346,664
Snow Removal	11,639	81,639	79,038	2,601
Street Cleaning	-	224,777	224,777	-
Street Paving and Repair	4,455	905,959	902,583	3,376
Tax Department	-	746	746	-
Trees and Tree Lawns	1,720	1,720	509	1,211
Total Capital Outlay	172,993	9,459,850	6,768,573	2,691,277
<b>Total Expenditures</b>	<b>8,838,211</b>	<b>10,525,074</b>	<b>7,824,234</b>	<b>2,700,840</b>
Excess of Revenues Over (Under) Expenditures	(2,917,730)	(4,653,195)	(3,723,681)	929,514
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	-	51,775	51,775	-
OPWC Loans Issued	833,500	833,500	-	(833,500)
Transfers Out	(834,532)	(990,532)	(990,532)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(1,032)</b>	<b>(105,257)</b>	<b>(938,757)</b>	<b>(833,500)</b>
Net Change in Fund Balance	(2,918,762)	(4,758,452)	(4,662,438)	96,014
Cash Fund Balance - Beginning of Year	7,134,195	7,134,195	7,134,195	-
Current Year Encumbrances	-	-	3,625,560	3,625,560
<b>Cash Fund Balance - End of Year</b>	<b>\$ 4,215,433</b>	<b>\$ 2,375,743</b>	<b>\$ 6,097,317</b>	<b>\$ 3,721,574</b>

# City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 Street Maintenance Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 809,625	\$ 792,236	\$ 792,236	\$ -
Interest	153	185	185	-
<b>Total Revenues</b>	<u>809,778</u>	<u>792,421</u>	<u>792,421</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Transportation				
Street Paving and Repair				
Personal Services	679,267	679,267	580,340	98,927
Travel and Education	225	225	45	180
Contractual Services	54,950	54,950	270	54,680
Supplies and Materials	84,755	84,755	69,218	15,537
<b>Total Expenditures</b>	<u>819,197</u>	<u>819,197</u>	<u>649,873</u>	<u>169,324</u>
Net Change in Fund Balance	(9,419)	(26,776)	142,548	169,324
Cash Fund Balance - Beginning of Year	462,719	462,719	462,719	-
Current Year Encumbrances	-	-	9,996	9,996
<b>Cash Fund Balance - End of Year</b>	<u>\$ 453,300</u>	<u>\$ 435,943</u>	<u>\$ 615,263</u>	<u>\$ 179,320</u>

# City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 State Highway Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 63,875	\$ 64,236	\$ 64,236	\$ -
Interest	158	163	163	-
<b>Total Revenues</b>	<u>64,033</u>	<u>64,399</u>	<u>64,399</u>	<u>-</u>
<b>Expenditures:</b>				
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	64,033	64,399	64,399	-
Cash Fund Balance - Beginning of Year	435,850	435,850	435,850	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 499,883</u>	<u>\$ 500,249</u>	<u>\$ 500,249</u>	<u>\$ -</u>

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual Permissive Tax Fund

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 46,989	\$ 47,285	\$ 47,285	\$ -
Interest	174	171	171	-
<b>Total Revenues</b>	<u>47,163</u>	<u>47,456</u>	<u>47,456</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Transportation				
Street Paving and Repair				
Supplies and Materials	28,727	28,727	16,610	12,117
<b>Total Expenditures</b>	<u>28,727</u>	<u>28,727</u>	<u>16,610</u>	<u>12,117</u>
Net Change in Fund Balance	18,436	18,729	30,846	12,117
Cash Fund Balance - Beginning of Year	480,065	480,065	480,065	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 498,501</u>	<u>\$ 498,794</u>	<u>\$ 510,911</u>	<u>\$ 12,117</u>

# City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 Economic Development Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Fees, Licenses, and Permits	\$ -	\$ 10,300	\$ 10,300	\$ -
All Other Revenues	-	2,688	2,688	-
<b>Total Revenues</b>	<b>-</b>	<b>12,988</b>	<b>12,988</b>	<b>-</b>
<b>Expenditures:</b>				
Current:				
Community Development				
Contractual Services	15,000	273,000	257,543	15,457
Supplies and Materials	-	2,555	2,254	301
<b>Total Expenditures</b>	<b>15,000</b>	<b>275,555</b>	<b>259,797</b>	<b>15,758</b>
Net Change in Fund Balance	(15,000)	(262,567)	(246,809)	15,758
Cash Fund Balance - Beginning of Year	449,730	449,730	449,730	-
Current Year Encumbrances	-	-	101,548	101,548
<b>Cash Fund Balance - End of Year</b>	<b>\$ 434,730</b>	<b>\$ 187,163</b>	<b>\$ 304,469</b>	<b>\$ 117,306</b>

# City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 Brook Park Road Corridor Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
<b>Total Revenues</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Expenditures:</b>				
Current:				
Community Development				
Contractual Services	-	201,475	1,475	200,000
<b>Total Expenditures</b>	<u>-</u>	<u>201,475</u>	<u>1,475</u>	<u>200,000</u>
Net Change in Fund Balance	-	(201,475)	(1,475)	200,000
Cash Fund Balance - Beginning of Year	284,310	284,310	284,310	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 284,310</u>	<u>\$ 82,835</u>	<u>\$ 282,835</u>	<u>\$ 200,000</u>

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual CDBG Fund

### For The Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ 150,000	\$ 150,000	\$ -
<b>Total Revenues</b>	<u>-</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Community Development				
Contractual Services	-	18,328	16,948	1,380
Supplies and Materials	-	1,836	1,836	-
Capital Outlay	-	285,765	248,128	37,637
<b>Total Expenditures</b>	<u>-</u>	<u>305,929</u>	<u>266,912</u>	<u>39,017</u>
Excess of Revenues Over (Under) Expenditures	<u>-</u>	<u>(155,929)</u>	<u>(116,912)</u>	<u>39,017</u>
<b>Other Financing Sources</b>				
Transfers In	-	156,000	156,000	-
<b>Total Other Financing Sources</b>	<u>-</u>	<u>156,000</u>	<u>156,000</u>	<u>-</u>
Net Change in Fund Balance	-	71	39,088	39,017
Cash Fund Balance - Beginning of Year	-	-	-	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ 71</u>	<u>\$ 39,088</u>	<u>\$ 39,017</u>

## City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Budgetary Basis) and Actual  
Special Recreation Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for Services	\$ -	\$ 353	\$ 353	\$ -
Contributions and Donations	1,956	23,035	23,035	-
All Other Revenues	178,720	85,495	85,495	-
<b>Total Revenues</b>	<u>180,676</u>	<u>108,883</u>	<u>108,883</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Leisure Time Activities				
Public Recreation				
Travel and Education	250	250	26	224
Contractual Services	51,990	37,650	10,154	27,496
Supplies and Materials	79,117	93,457	93,457	-
Other	2,500	2,500	1,735	765
<b>Total Expenditures</b>	<u>133,857</u>	<u>133,857</u>	<u>105,372</u>	<u>28,485</u>
Net Change in Fund Balance	46,819	(24,974)	3,511	28,485
Cash Fund Balance - Beginning of Year	332,464	332,464	332,464	-
Current Year Encumbrances	-	-	6,111	6,111
<b>Cash Fund Balance - End of Year</b>	<u>\$ 379,283</u>	<u>\$ 307,490</u>	<u>\$ 342,086</u>	<u>\$ 34,596</u>

## City of Brook Park, Ohio

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual Law Enforcement Fund

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Fines and Forfeitures	\$ 3,735	\$ 3,060	\$ 3,060	\$ -
All Other Revenues	3,393	108	108	-
<b>Total Revenues</b>	<u>7,128</u>	<u>3,168</u>	<u>3,168</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police and Others				
Travel and Education	-	250	250	-
Contractual Services	21,195	16,077	3,684	12,393
Supplies and Materials	10,000	10,000	62	9,938
Capital Outlay	-	29,868	29,868	-
<b>Total Expenditures</b>	<u>31,195</u>	<u>56,195</u>	<u>33,864</u>	<u>22,331</u>
Net Change in Fund Balance	(24,067)	(53,027)	(30,696)	22,331
Cash Fund Balance - Beginning of Year	190,181	190,181	190,181	-
Current Year Encumbrances	-	-	1,548	1,548
<b>Cash Fund Balance - End of Year</b>	<u>\$ 166,114</u>	<u>\$ 137,154</u>	<u>\$ 161,033</u>	<u>\$ 23,879</u>

## City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 DWI Enforcement and Education Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,366	\$ 1,070	\$ 1,070	\$ -
<b>Total Revenues</b>	<u>1,366</u>	<u>1,070</u>	<u>1,070</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police and Others				
Supplies and Materials	2,085	2,085	-	2,085
<b>Total Expenditures</b>	<u>2,085</u>	<u>2,085</u>	<u>-</u>	<u>2,085</u>
Net Change in Fund Balance	(719)	(1,015)	1,070	2,085
Cash Fund Balance - Beginning of Year	20,262	20,262	20,262	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 19,543</u>	<u>\$ 19,247</u>	<u>\$ 21,332</u>	<u>\$ 2,085</u>

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual Federal Forfeiture Fund

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Interest	\$ 138	\$ 119	\$ 119	\$ -
Fines and Forfeitures	19,608	29,547	29,547	-
All Other Revenues	-	304	304	-
<b>Total Revenues</b>	<u>19,746</u>	<u>29,970</u>	<u>29,970</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police and Others				
Travel and Education	2,500	3,500	3,257	243
Contractual Services	2,500	2,500	2,200	300
Supplies and Materials	53,136	28,514	4,218	24,296
Capital Outlay	-	25,622	25,622	-
<b>Total Expenditures</b>	<u>58,136</u>	<u>60,136</u>	<u>35,297</u>	<u>24,839</u>
Net Change in Fund Balance	(38,390)	(30,166)	(5,327)	24,839
Cash Fund Balance - Beginning of Year	350,725	350,725	350,725	-
Current Year Encumbrances	-	-	2,142	2,142
<b>Cash Fund Balance - End of Year</b>	<u>\$ 312,335</u>	<u>\$ 320,559</u>	<u>\$ 347,540</u>	<u>\$ 26,981</u>

## City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 Community Diversion Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 1,000	\$ 2,600	\$ 2,600	\$ -
<b>Total Revenues</b>	<u>1,000</u>	<u>2,600</u>	<u>2,600</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police and Others				
Personal Services	1,443	1,443	944	499
Contractual Services	25	25	19	6
Supplies and Materials	100	100	-	100
<b>Total Expenditures</b>	<u>1,568</u>	<u>1,568</u>	<u>963</u>	<u>605</u>
Net Change in Fund Balance	(568)	1,032	1,637	605
Cash Fund Balance - Beginning of Year	6,029	6,029	6,029	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 5,461</u>	<u>\$ 7,061</u>	<u>\$ 7,666</u>	<u>\$ 605</u>

## City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget (Non-GAAP Budgetary Basis) and Actual  
Retiree Accrued Benefits Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police and Others:				
Personal Services	\$ 87,576	\$ 99,646	\$ 99,646	\$ -
Fire				
Personal Services	83,943	95,512	95,512	-
Animal Control				
Personal Services	6,829	7,770	7,770	-
Total Security of Persons & Property	<u>178,348</u>	<u>202,928</u>	<u>202,928</u>	<u>-</u>
General Government				
Mayor's Office				
Personal Services	28,176	32,059	32,059	-
Human Resources				
Personal Services	28,595	32,536	32,536	-
Total General Government	<u>56,771</u>	<u>64,595</u>	<u>64,595</u>	<u>-</u>
<b>Total Expenditures</b>	<u>235,119</u>	<u>267,523</u>	<u>267,523</u>	<u>-</u>
Net Change in Fund Balance	(235,119)	(267,523)	(267,523)	-
Cash Fund Balance - Beginning of Year	525,849	525,849	525,849	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 290,730</u>	<u>\$ 258,326</u>	<u>\$ 258,326</u>	<u>\$ -</u>

# City of Brook Park, Ohio

## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual Police Pension Fund

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 120,692	\$ 104,583	\$ 104,583	\$ -
Intergovernmental	23,801	23,706	23,706	-
<b>Total Revenues</b>	<u>144,493</u>	<u>128,289</u>	<u>128,289</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police and Others				
Personal Services	622,497	671,872	671,872	-
<b>Total Expenditures</b>	<u>622,497</u>	<u>671,872</u>	<u>671,872</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(478,004)	(543,583)	(543,583)	-
<b>Other Financing Sources</b>				
Transfers In	450,000	495,000	495,000	-
<b>Total Other Financing Sources</b>	<u>450,000</u>	<u>495,000</u>	<u>495,000</u>	<u>-</u>
Net Change in Fund Balance	(28,004)	(48,583)	(48,583)	-
Cash Fund Balance - Beginning of Year	53,113	53,113	53,113	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 25,109</u>	<u>\$ 4,530</u>	<u>\$ 4,530</u>	<u>\$ -</u>

## City of Brook Park, Ohio

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual Fire Pension Fund

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 120,692	\$ 104,583	\$ 104,583	\$ -
Intergovernmental	23,801	23,706	23,706	-
<b>Total Revenues</b>	<u>144,493</u>	<u>128,289</u>	<u>128,289</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Fire				
Personal Services	673,368	716,368	716,368	-
<b>Total Expenditures</b>	<u>673,368</u>	<u>716,368</u>	<u>716,368</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(528,875)	(588,079)	(588,079)	-
<b>Other Financing Sources</b>				
Transfers In	490,000	525,000	525,000	-
<b>Total Other Financing Sources</b>	<u>490,000</u>	<u>525,000</u>	<u>525,000</u>	<u>-</u>
Net Change in Fund Balance	(38,875)	(63,079)	(63,079)	-
Cash Fund Balance - Beginning of Year	67,753	67,753	67,753	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 28,878</u>	<u>\$ 4,674</u>	<u>\$ 4,674</u>	<u>\$ -</u>

# City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 Southwest General Health Center Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 104,290	\$ 90,283	\$ 90,283	\$ -
Intergovernmental	13,885	13,815	13,815	-
<b>Total Revenues</b>	<u>118,175</u>	<u>104,098</u>	<u>104,098</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Public Health and Welfare				
Contractual Services	103,527	103,527	97,203	6,324
<b>Total Expenditures</b>	<u>103,527</u>	<u>103,527</u>	<u>97,203</u>	<u>6,324</u>
Net Change in Fund Balance	14,648	571	6,895	6,324
Cash Fund Balance - Beginning of Year	-	-	-	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 14,648</u>	<u>\$ 571</u>	<u>\$ 6,895</u>	<u>\$ 6,324</u>

## City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 Continuing Training Program Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures:</b>				
Current:				
Security of Persons and Property				
Police and Others				
Travel and Education	\$ 1,500	\$ 1,500	\$ 957	\$ 543
<b>Total Expenditures</b>	<u>1,500</u>	<u>1,500</u>	<u>957</u>	<u>543</u>
Net Change in Fund Balance	(1,500)	(1,500)	(957)	543
Cash Fund Balance - Beginning of Year	5,010	5,010	5,010	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 3,510</u>	<u>\$ 3,510</u>	<u>\$ 4,053</u>	<u>\$ 543</u>

**City of Brook Park, Ohio**

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 FEMA Fund

**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ -
Cash Fund Balance - Beginning of Year	54,663	54,663	54,663	-
<b>Cash Fund Balance - End of Year</b>	<b>\$ 54,663</b>	<b>\$ 54,663</b>	<b>\$ 54,663</b>	<b>\$ -</b>

# City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Balance -  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 General Obligation Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 63,353	\$ 63,353	\$ 63,353	\$ -
Special Assessments	58,400	58,984	58,984	-
<b>Total Revenues</b>	<u>121,753</u>	<u>122,337</u>	<u>122,337</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
General Government				
Contractual Services	850	850	816	34
Debt Service:				
Principal	608,374	608,374	608,374	-
Interest & Fiscal Charges	314,141	314,141	314,141	-
<b>Total Expenditures</b>	<u>923,365</u>	<u>923,365</u>	<u>923,331</u>	<u>34</u>
Excess of Revenues Over (Under) Expenditures	(801,612)	(801,028)	(800,994)	34
<b>Other Financing Sources</b>				
Transfers In	834,532	834,532	834,532	-
<b>Total Other Financing Sources</b>	<u>834,532</u>	<u>834,532</u>	<u>834,532</u>	<u>-</u>
Net Change in Fund Balance	32,920	33,504	33,538	34
Cash Fund Balance - Beginning of Year	888,322	888,322	888,322	-
<b>Cash Fund Balance - End of Year</b>	<u>\$ 921,242</u>	<u>\$ 921,826</u>	<u>\$ 921,860</u>	<u>\$ 34</u>

## City of Brook Park, Ohio

Schedule of Revenues, Expenditures and Changes in Fund Equity-  
Budget (Non-GAAP Budgetary Basis) and Actual  
Self Insured Medical Benefits Fund  
**For The Year Ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for Services	\$ 2,344,478	\$ 2,297,019	\$ 2,297,019	\$ -
All Other Revenues	-	3,376	3,376	-
<b>Total Revenues</b>	<u>2,344,478</u>	<u>2,300,395</u>	<u>2,300,395</u>	<u>-</u>
<b>Expenses</b>				
Current:				
Fringe Benefits	2,304,807	2,301,747	1,812,447	489,300
Contractual Services	500	960	960	-
Other Expenses	-	2,600	1,477	1,123
<b>Total Expenses</b>	<u>2,305,307</u>	<u>2,305,307</u>	<u>1,814,884</u>	<u>490,423</u>
Net Change in Fund Equity	39,171	(4,912)	485,511	490,423
Cash Fund Equity - Beginning of Year	1,862,776	1,862,776	1,862,776	-
Current Year Encumbrances	-	-	262	262
<b>Cash Fund Equity - End of Year</b>	<u>\$ 1,901,947</u>	<u>\$ 1,857,864</u>	<u>\$ 2,348,549</u>	<u>\$ 490,685</u>

# City of Brook Park, Ohio

## Schedule of Funding Progress OPEB

**December 31, 2014**

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Valuation Date 1	Actuarial Value of Assets (AVA) 2	Actuarial Accrued Liability (AAL) 3	Unfunded Actuarial Accrued Liability (UAAL) (3)-(2) 4	Funded Ratio (2)/(3) 5
January 1, 2009	\$0	\$ 4,209,513	\$ 4,209,513	0%
January 1, 2010	\$0	\$ 4,213,588	\$ 4,213,588	0%
January 1, 2011	\$0	\$ 3,962,769	\$ 3,962,769	0%
January 1, 2012	\$0	\$ 4,120,492	\$ 4,120,492	0%
January 1, 2013	\$0	\$ 4,147,692	\$ 4,147,692	0%
January 1, 2014	\$0	\$ 3,980,994	\$ 3,980,994	0%

**Source:**

- Actuarial Valuation Report on Other Post-Employment Benefits (OPEB) Funded Status for the fiscal year ending December 31, 2013
- Refer to Note 13 of the Basic Financial Statements for more information on the City's OPEB Plan.

**STATISTICAL SECTION**

# City of Brook Park, Ohio

## Statistical Section

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This part of City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S2 – S7
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	S8 - S13
<b>Debt Capacity</b> 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.	S14–S17
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	S18-S19
<b>Operating Information</b> These schedules contain service 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.	S20-S23

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

# City of Brook Park, Ohio

## Net Position by Component Accrual Basis of Accounting

### Last Ten Fiscal Years

**Table 1**

	2005	2006	2007	2008	2009	2010	Restated 2011	2012	2013	2014
Governmental activities:										
Net investment in										
Capital assets	\$52,402,275	\$52,981,641	\$55,327,938	\$63,019,962	\$66,056,261	\$69,340,252	\$69,624,618	\$69,659,655	\$68,500,606	\$67,365,271
Restricted for:										
Capital projects	4,691,061	9,786,661	12,272,001	10,585,857	6,705,275	5,173,026	5,358,279	3,309,139	3,377,216	5,257,973
Debt service	434,576	436,703	459,559	541,282	574,620	651,203	634,751	730,029	747,956	803,224
Other purposes	578,019	548,690	2,094,496	272,025	366,682	501,409	615,393	1,180,925	1,257,622	1,270,567
Economic development	-	-	-	1,604,073	1,341,950	507,980	357,863	456,696	449,730	304,469
Street paving and repair	-	-	-	1,079,360	1,240,057	1,402,084	1,527,587	1,646,532	1,778,891	2,023,577
Unrestricted	14,684,243	13,281,656	9,634,437	6,171,898	5,585,468	5,286,791	5,119,842	5,897,052	6,066,741	6,952,423
Total net position - governmental activities	<u>\$72,790,174</u>	<u>\$77,035,351</u>	<u>\$79,788,431</u>	<u>\$83,274,457</u>	<u>\$81,870,313</u>	<u>\$82,862,745</u>	<u>\$83,238,333</u>	<u>\$82,880,028</u>	<u>\$82,178,762</u>	<u>\$83,977,504</u>

**Note:** A portion of the 2012 net position was reclassified between restricted and unrestricted. This reclass did not affect the total 2012 net position.

# City of Brook Park, Ohio

## Changes in Net Position Accrual Basis of Accounting

### Last Ten Fiscal Years

**Table 2**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Program revenues:										
Charges for services										
General government	\$ 833,257	\$ 615,951	\$ 539,909	\$ 618,514	\$ 483,471	\$ 551,319	\$ 565,523	\$ 578,665	\$ 824,690	\$ 694,869
Security of persons and property	954,234	1,020,166	949,365	1,000,487	1,350,977	1,262,634	922,977	991,409	721,429	1,257,395
Public health and welfare	1,342	6,971	6,996	6,375	25,956	20,622	18,294	16,413	16,966	5,229
Transportation	-	-	-	-	46,222	13,218	-	-	9,028	4,266
Leisure time activities	472,138	502,615	498,148	551,417	603,543	589,582	543,853	504,117	459,719	312,411
Community development	990,994	1,026,504	1,142,305	1,246,241	1,313,937	1,257,755	1,310,136	1,352,244	1,357,232	1,350,029
Public works	-	-	-	-	109,097	26,060	4,749	-	-	-
Total charges for services	<u>3,251,965</u>	<u>3,172,207</u>	<u>3,136,723</u>	<u>3,423,034</u>	<u>3,933,203</u>	<u>3,721,190</u>	<u>3,365,532</u>	<u>3,442,848</u>	<u>3,389,064</u>	<u>3,624,199</u>
Operating grants and contributions										
General government	-	-	-	-	-	9,000	7,035	58,103	10,292	21,137
Security of persons and property	54,307	44,511	30,099	21,103	3,004	35,846	16,893	12,899	119,180	48,522
Public health and welfare	14,467	10,768	10,580	-	-	-	-	-	-	-
Transportation	-	23,287	23,474	973,759	949,509	949,074	937,085	948,382	920,547	897,051
Leisure time activities	-	-	-	-	-	-	-	-	12,000	-
Community development	-	-	-	-	-	-	-	-	-	3,360
Public works	-	142,135	182,117	-	-	-	-	-	23,764	24,751
Total operating grants and contributions	<u>68,774</u>	<u>220,701</u>	<u>246,270</u>	<u>994,862</u>	<u>952,513</u>	<u>993,920</u>	<u>961,013</u>	<u>1,019,384</u>	<u>1,085,783</u>	<u>994,821</u>
Capital grants and contributions										
General government	-	-	-	34,842	-	-	185,500	-	-	1,420,975
Security of persons and property	-	-	-	1,749	103,500	3,000	117,755	7,968	-	-
Transportation	453,674	98,188	1,396,638	5,370,901	1,156,966	-	1,267,992	1,938,948	5,971	95,581
Leisure time activities	-	-	-	-	-	35,000	-	-	-	-
Community development	109,546	141,101	665,925	65,645	-	-	306,298	29,713	-	150,000
Public works	-	-	-	-	183,223	3,958,586	-	-	59,447	476,965
Total capital grants and contributions	<u>563,220</u>	<u>239,289</u>	<u>2,062,563</u>	<u>5,473,137</u>	<u>1,443,689</u>	<u>3,996,586</u>	<u>1,877,545</u>	<u>1,976,629</u>	<u>65,418</u>	<u>2,143,521</u>
Total program revenues	<u>3,883,959</u>	<u>3,632,197</u>	<u>5,445,556</u>	<u>9,891,033</u>	<u>6,329,405</u>	<u>8,711,696</u>	<u>6,204,090</u>	<u>6,438,861</u>	<u>4,540,265</u>	<u>6,762,541</u>

Continued

# City of Brook Park, Ohio

## Changes in Net Position (continued) Accrual Basis of Accounting

### Last Ten Fiscal Years

**Table 2**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses:										
General government	5,743,052	4,752,217	5,183,964	5,319,134	5,200,887	4,979,667	5,047,013	5,957,703	4,614,338	4,902,511
Security of persons and property	11,422,459	11,396,843	12,258,151	11,325,203	12,524,620	12,160,835	11,430,668	11,068,045	11,287,480	10,985,542
Public health and welfare	317,628	332,619	566,718	483,130	393,134	542,592	412,809	314,932	313,017	278,394
Transportation	3,550,660	2,635,279	2,618,477	2,766,466	2,504,805	2,613,821	2,486,308	3,213,847	3,083,726	3,210,908
Leisure time activities	3,064,683	2,940,351	2,928,253	2,866,895	2,818,681	2,581,318	2,562,792	2,305,024	2,198,184	2,095,119
Community development	1,767,010	1,770,697	2,125,890	2,701,221	1,507,000	1,790,631	1,428,069	1,035,202	886,092	1,088,706
Public works	3,379,002	4,277,913	4,380,006	4,351,316	4,308,772	3,537,459	3,547,146	3,501,691	3,230,274	3,218,651
Interest and fiscal charges	193,895	57,224	70,405	54,951	47,563	44,829	46,100	98,982	264,510	284,964
Total primary government expenses	<u>29,438,389</u>	<u>28,163,143</u>	<u>30,131,864</u>	<u>29,868,316</u>	<u>29,305,462</u>	<u>28,251,152</u>	<u>26,960,905</u>	<u>27,495,426</u>	<u>25,877,621</u>	<u>26,064,795</u>
Net (expense)/revenue	<u>(25,554,430)</u>	<u>(24,530,946)</u>	<u>(24,686,308)</u>	<u>(19,977,283)</u>	<u>(22,976,057)</u>	<u>(19,539,456)</u>	<u>(20,756,815)</u>	<u>(21,056,565)</u>	<u>(21,337,356)</u>	<u>(19,302,254)</u>
General revenues										
Property taxes	2,954,239	4,521,976	2,261,148	2,331,911	2,134,450	2,026,186	1,994,242	1,986,778	1,807,889	1,684,574
Municipal income taxes	22,159,579	20,655,175	21,321,660	18,358,018	17,343,214	17,029,564	17,801,257	17,768,862	18,134,634	18,556,361
Grants and entitlements										
not restricted to specific programs	2,280,824	2,453,114	2,695,712	2,087,153	1,944,138	2,016,732	1,393,561	878,135	615,425	790,071
Investment income	778,295	1,112,436	1,135,195	686,197	150,111	29,733	4,702	7,157	2,045	4,746
All other revenues	1,120	33,422	25,673	30	-	4,603	2,428	57,328	76,097	65,244
Total general revenues	<u>28,174,057</u>	<u>28,776,123</u>	<u>27,439,388</u>	<u>23,463,309</u>	<u>21,571,913</u>	<u>21,106,818</u>	<u>21,196,190</u>	<u>20,698,260</u>	<u>20,636,090</u>	<u>21,100,996</u>
Change in net position	<u>\$ 2,619,627</u>	<u>\$ 4,245,177</u>	<u>\$ 2,753,080</u>	<u>\$ 3,486,026</u>	<u>\$(1,404,144)</u>	<u>\$ 1,567,362</u>	<u>\$ 439,375</u>	<u>\$ (358,305)</u>	<u>\$ (701,266)</u>	<u>\$ 1,798,742</u>

# City of Brook Park, Ohio

## Fund Balances, Governmental Funds Modified Accrual Basis of Accounting

### Last Ten Fiscal Years

**Table 3**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General fund:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 370,218	\$ 283,312	\$ 266,001	\$ 261,923	\$ 273,738
Committed	-	-	-	-	-	3,763,449	3,229,970	2,767,778	1,874,885	1,481,623
Assigned	-	-	-	-	-	1,109,427	414,414	277,395	266,035	250,794
Unassigned	-	-	-	-	-	684,449	1,415,476	3,064,486	3,070,287	3,375,377
Reserved	489,431	509,811	654,598	561,726	581,663	-	-	-	-	-
Unreserved	11,521,684	11,018,809	9,058,619	4,905,898	3,445,039	-	-	-	-	-
Total general fund	12,011,115	11,528,620	9,713,217	5,467,624	4,026,702	5,927,543	5,343,172	6,375,660	5,473,130	5,381,532
All other governmental funds:										
Restricted	-	-	-	-	-	3,793,076	4,316,404	3,980,814	6,967,254	6,231,265
Committed	-	-	-	-	-	3,747,047	3,568,496	2,246,761	4,091,320	4,055,013
Assigned	-	-	-	-	-	2,669,474	2,639,466	1,757,135	859,276	891,596
Unassigned (Deficit)	-	-	-	-	-	(455,619)	(445,746)	(354,414)	(102,722)	(153,258)
Reserved	763,151	652,675	1,869,385	3,897,002	2,354,819	-	-	-	-	-
Unreserved:										
Designated:										
Accrued retiree benefits	-	-	1,315,162	1,049,591	1,534,236	-	-	-	-	-
Undesignated, reported in:										
Special revenue	3,049,015	1,560,280	1,374,871	2,527,419	2,551,083	-	-	-	-	-
Debt service	434,576	436,703	459,559	460,119	493,635	-	-	-	-	-
Capital project	4,037,983	9,223,506	10,441,047	7,272,257	5,770,241	-	-	-	-	-
Total all other governmental funds	8,284,725	11,873,164	15,460,024	15,206,388	12,704,014	9,753,978	10,078,620	7,630,296	11,815,128	11,024,616
Total governmental funds	\$20,295,840	\$23,401,784	\$25,173,241	\$20,674,012	\$16,730,716	\$15,681,521	\$15,421,792	\$14,005,956	\$17,288,258	\$16,406,148

**Note:** In 2011, the City implemented GASB Statement No. 54. As a result, the 2010 fund balances were reclassified to reflect the effects of GASB Statement No.54.

# City of Brook Park, Ohio

## Changes in Fund Balances, Governmental Funds Modified Basis of Accounting

### Last Ten Fiscal Years

**Table 4**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Revenues:</b>										
Property Taxes	\$ 2,601,395	\$ 3,360,471	\$ 2,759,724	\$ 2,338,903	\$ 2,223,343	\$2,031,983	\$ 2,002,050	\$ 1,952,842	\$ 1,827,212	\$ 1,735,105
Income Taxes	21,465,211	20,648,297	21,582,162	17,999,769	16,863,883	16,959,103	17,465,889	17,603,699	17,577,172	18,097,977
Other Taxes	349,022	260,397	359,472	358,969	274,922	271,452	325,486	213,567	338,001	345,238
Intergovernmental	2,784,225	2,871,206	4,938,245	8,224,555	4,553,194	6,508,356	3,772,270	3,537,753	1,861,096	3,952,536
Interest	778,295	1,112,436	1,135,195	684,229	240,545	33,181	4,893	7,172	2,045	4,746
Licenses and Permits	396,603	393,337	433,795	465,318	411,410	547,492	705,694	689,562	739,328	699,901
Fines and Forfeitures	398,155	384,660	395,605	358,033	294,582	531,713	350,017	408,470	268,370	535,859
Rentals	-	-	-	2,775	3,000	2,500	1,975	3,550	3,850	1,650
Charges for Services	1,726,212	1,733,112	1,833,367	1,979,578	2,273,175	2,360,691	1,984,816	1,867,450	1,785,589	1,773,668
Contributions and Donations	-	-	-	18,307	22,176	15,208	219,725	190,820	91,648	72,075
Special Assessments	19,637	119,767	105,473	83,419	84,655	82,933	85,071	85,066	85,512	82,455
All Other Revenues	690,124	694,520	499,629	599,053	521,282	478,617	700,243	471,719	722,235	443,236
<b>Total Revenues</b>	<b>31,208,879</b>	<b>31,578,203</b>	<b>34,042,667</b>	<b>33,112,908</b>	<b>27,766,167</b>	<b>29,823,229</b>	<b>27,618,129</b>	<b>27,031,670</b>	<b>25,302,058</b>	<b>27,744,446</b>
<b>Expenditures:</b>										
<b>Current:</b>										
Security of persons and property	10,289,356	10,793,884	11,703,939	11,984,162	11,981,074	11,588,747	11,540,053	11,014,188	11,017,683	10,799,690
Public health and welfare	314,991	324,927	559,409	490,831	404,083	433,317	408,973	309,741	307,431	272,808
Leisure time activities	2,536,300	2,628,688	2,634,424	2,532,652	2,418,962	2,176,888	2,243,478	2,031,832	1,878,129	1,841,553
Community development	1,535,699	1,657,861	1,127,745	2,710,605	1,758,463	1,168,046	1,942,284	1,037,516	895,478	1,372,890
Public works	2,929,810	3,068,509	4,048,769	3,891,294	3,600,960	2,942,100	3,052,788	2,820,750	2,456,099	2,795,928
Transportation	2,633,551	1,582,956	1,807,115	2,014,481	1,593,031	1,560,812	1,643,494	4,243,551	2,427,129	1,250,950
General government	6,231,592	4,740,737	4,848,012	5,263,908	5,100,208	4,826,362	4,791,064	5,556,723	6,957,185	5,589,126
Capital Outlay	5,690,763	3,660,098	5,964,107	10,833,340	5,437,258	5,420,568	3,648,548	2,968,253	1,270,804	3,985,506
<b>Debt Service:</b>										
Principal retirement	1,852,000	165,000	170,000	170,000	175,000	228,733	287,467	388,374	398,374	608,374
Interest and fiscal charges	177,807	69,496	66,196	62,625	58,375	53,477	48,075	90,704	84,467	314,141
Bond issuance costs	-	-	-	-	-	-	64,143	2,491	115,166	-
<b>Total expenditures</b>	<b>34,191,869</b>	<b>28,692,156</b>	<b>32,929,716</b>	<b>39,953,898</b>	<b>32,527,414</b>	<b>30,399,050</b>	<b>29,670,367</b>	<b>30,464,123</b>	<b>27,807,945</b>	<b>28,830,966</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(2,982,990)</b>	<b>2,886,047</b>	<b>1,112,951</b>	<b>(6,840,990)</b>	<b>(4,761,247)</b>	<b>(575,821)</b>	<b>(2,052,238)</b>	<b>(3,432,453)</b>	<b>(2,505,887)</b>	<b>(1,086,520)</b>

Continued

# City of Brook Park, Ohio

## Changes in Fund Balances, Governmental Funds (continued) Modified Basis of Accounting

### Last Ten Fiscal Years

**Table 4**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Other financing sources (uses):										
General Obligation Bond issued	-	-	-	-	-	-	1,705,000	-	5,520,000	-
OWDA Loan issued	-	-	-	-	339,187	-	-	-	-	-
OPWC loans issued	-	-	-	1,678,203	271,129	92,896	25,243	-	-	-
Premium on Debt issuance	-	-	-	-	-	-	25,873	-	253,973	-
Capital leases	373,287	185,639	631,381	650,985	157,445	-	-	2,006,371	-	150,879
Sale of capital assets	26,498	34,258	27,125	12,573	50,190	8,660	36,393	10,246	14,216	53,531
Transfers in	4,737,090	4,666,838	3,949,538	1,209,598	2,313,639	3,423,113	1,390,040	3,534,965	2,817,504	2,010,532
Transfers out	(4,737,090)	(4,666,838)	(3,949,538)	(1,209,598)	(2,313,639)	(3,423,113)	(1,390,040)	(3,534,965)	(2,817,504)	(2,010,532)
Total other financing sources (uses)	399,785	219,897	658,506	2,341,761	817,951	101,556	1,792,509	2,016,617	5,788,189	204,410
Net change in fund balances	<u>\$ (2,583,205)</u>	<u>\$ 3,105,944</u>	<u>\$ 1,771,457</u>	<u>\$ (4,499,229)</u>	<u>\$ (3,943,296)</u>	<u>\$ (474,265)</u>	<u>\$ (259,729)</u>	<u>\$ (1,415,836)</u>	<u>\$ 3,282,302</u>	<u>\$ (882,110)</u>
Debt service as a percentage of noncapital expenditures	6.93%	0.89%	0.84%	0.79%	0.85%	1.11%	1.29%	1.88%	1.97%	3.73%

## City of Brook Park, Ohio

### Assessed Valuations and Estimated True Values

#### Last Ten Years

**Table 5**

<u>Collection Year</u>	<u>Residential/ Agricultural Real Property</u>	<u>Other Real Property</u>	<u>Public Utility Tangible</u>	<u>Tangible Personal Property</u>	<u>Total</u>	<u>Estimated True Value of Real Property</u>	<u>Direct Tax Rate</u>
2005	\$ 289,201,130	\$ 151,477,000	\$ 13,754,000	\$ 125,239,739	\$ 579,671,869	\$ 1,259,080,371	\$ 4.80
2006	290,141,140	157,113,310	12,380,180	129,294,459	588,929,089	1,280,280,628	4.80
2007	313,620,240	159,071,900	11,951,610	84,910,572	569,554,322	1,238,161,570	4.75
2008	314,329,200	142,446,360	8,447,320	58,744,121	523,967,001	1,305,073,029	4.75
2009	315,453,260	169,275,580	8,664,680	29,901,423	523,294,943	1,384,939,543	4.75
2010	290,810,300	148,270,160	9,019,390	-	448,099,850	1,254,515,600	4.75
2011	291,898,930	171,886,210	9,310,360	-	473,095,500	1,325,100,400	4.75
2012	291,695,680	171,577,480	9,584,670	-	472,857,830	1,323,637,600	4.75
2013	256,589,630	153,158,610	10,334,750	-	420,082,990	1,170,709,257	4.75
2014	256,527,620	153,604,430	11,308,840	-	421,440,890	1,171,805,857	4.75

**Source:** Cuyahoga County Fiscal Officer

Note: In Collection Year 2010, tangible personal property taxes were completely phased out. Therefore, this tax will no longer be levied.

## City of Brook Park, Ohio

Property Tax Rates – Direct and Overlapping Governments (Per \$1,000 of Assessed Valuation)

**Last Ten Years**

**Table 6**

Collection Year	City of Brook Park			Berea City School District	Polaris Vocational School	Cuyahoga County Commissioners	Special (2) Taxing Districts	Total Tax Levy
	General Fund	Special Funds (1)	Total Levy					
2005	\$ 3.85	\$ 0.95	\$ 4.80	\$ 69.80	\$ 2.40	\$ 13.52	\$ 6.78	\$ 97.30
2006	3.85	0.95	4.80	74.90	2.40	13.42	6.78	102.30
2007	3.85	0.90	4.75	74.90	2.40	13.42	6.78	102.25
2008	3.85	0.90	4.75	74.90	2.40	13.42	6.78	102.25
2009	3.85	0.90	4.75	74.90	2.40	13.32	7.28	102.65
2010	3.85	0.90	4.75	74.90	2.40	13.32	7.58	102.95
2011	3.85	0.90	4.75	75.00	2.40	13.22	7.58	102.95
2012	3.85	0.90	4.75	78.90	2.40	13.22	7.58	106.85
2013	3.85	0.90	4.75	78.90	2.40	13.22	7.58	106.85
2014	3.85	0.90	4.75	78.80	2.40	14.05	8.48	108.48

**Source:** Cuyahoga County Fiscal Officer

(1) – Southwest General Hospital, Police & Firemen Pension Fund, and Tri City Senior Center. Tri City Senior Center was not renewed in 2007 and is excluded after the 2006 rate.

(2) – Metroparks, Port Authority, County Library, Community College

## City of Brook Park, Ohio

### Real Property Tax Levies And Collections

#### Last Ten Years

#### Table 7a

<u>Year</u>	<u>Current Tax Levy</u>	<u>Current Collections</u>	<u>Percentage of Current Collections To Current Levy</u>	<u>Prior Year Collections</u>	<u>Total Collections (1)</u>	<u>Percentage of Total Collections To Current Levy</u>
2005	\$2,199,007	\$2,065,256	94%	\$ 61,074	\$ 2,126,330	97%
2006	2,169,941	2,111,420	97%	131,737	2,243,157	103%
2007	2,275,106	2,197,527	97%	57,903	2,255,430	99%
2008	2,293,775	2,222,011	97%	77,522	2,299,533	100%
2009	2,310,821	2,234,522	97%	51,048	2,285,570	99%
2010	2,199,507	2,134,591	97%	65,000	2,199,591	100%
2011	2,219,407	2,114,938	95%	71,669	2,186,607	99%
2012	2,225,730	2,072,366	93%	73,996	2,146,362	96%
2013	1,998,706	1,908,141	95%	59,236	1,967,377	98%
2014	1,985,143	1,802,931	91%	66,265	1,869,196	94%

**Source:** Cuyahoga County Fiscal Officer

(1) State reimbursement of rollback and homestead exemptions is included

**Note:** The County is aware of the requirement to report delinquent tax collections by levy year rather than by collection year. The County's current computer system tracks levy amounts by either current levy or delinquent levy. Once amounts become part of the delinquent levy, the ability to track information by levy year is lost. The County is looking at options to provide this information in the future.

## City of Brook Park, Ohio

### Tangible Personal Property Tax Levies And Collections

**Last Ten Years**

**Table 7b**

<u>Year</u>	<u>Current Tax Levy</u>	<u>Current Collections</u>	<u>Percentage of Current Collections To Current Levy</u>	<u>Prior Year Collections</u>	<u>Total Collections</u>	<u>Percentage of Total Collections To Current Levy</u>
2005	\$ 622,546	\$ 617,509	99%	\$ 33,698	\$ 651,207	105%
2006	407,294	405,424	100%	14,359	419,783	103%
2007	291,696	284,344	97%	1,031,518	1,315,862	451%
2008	139,575	139,418	100%	16,815	156,233	112%
2009	5,822	5,819	100%	24,757	30,576	525%
2010	3,070	3,070	100%	-	3,070	100%
2011	-	-	0%	984	984	0%
2012	-	-	0%	152	152	0%
2013	-	-	0%	67	67	0%
2014	-	-	0%	-	-	0%

**Source:** Cuyahoga County Fiscal Officer

**Note:** In 2010, tangible personal property taxes were completely phased out. Therefore, this tax will no longer be levied. Refer to the Note provided in Table 7a which provides an explanation for the percentages of total collections exceeding the current levies.

# City of Brook Park, Ohio

## Principal Taxpayers - Real Estate Tax

**2014 and 2005**

**Table 8**

Name of Taxpayer	December 31, 2014	
	Assessed Value (1)	Percent of Total Assessed Value
MWP Company	\$ 10,594,450	2.58%
Cleveland Electric Illuminating	10,012,250	2.44%
Ford Motor Company	6,421,460	1.57%
Tech Park Limited Partnership	5,330,490	1.30%
CP-Snow Prop, LLC	4,750,380	1.16%
Laich, Walter	4,662,000	1.14%
Brook Park Station, LLC	3,549,000	0.87%
CP-Cleveland ADC, LLC and Chavez	3,260,040	0.79%
LRCH Brook Park, LLC	2,715,450	0.66%
KW Real Estate/Cleveland Company, LLC	2,295,450	0.56%
Total	<u>\$ 53,590,970</u>	<u>13.07%</u>

Name of Taxpayer	December 31, 2005	
	Assessed Value (1)	Percent of Total Assessed Value
Ford Motor Company	\$ 24,647,560	5.59%
MWP Company	9,242,415	2.10%
Tech Park Limited Partnership	6,691,860	1.52%
Park N Fly	5,904,465	1.34%
CP-Snow Prop, LLC	3,786,230	0.86%
LIT/Equity Cleveland, LLC	2,781,135	0.63%
Laich, Walter	2,770,040	0.63%
Brookgate Associates, LLC	2,319,800	0.53%
Foseco, Inc.	2,291,625	0.52%
Sandelmand Sanford & Susan Trs.	2,135,000	0.48%
Total	<u>\$ 62,570,130</u>	<u>14.20%</u>

**Source:** Cuyahoga County Fiscal Officer  
 (1) Excludes Public Utilities

## City of Brook Park, Ohio

### Municipal Income Tax Revenues By Source Modified Accrual Basis of Accounting

#### Last Ten Years

#### Table 9

<u>Withheld Year</u>	<u>Individual Tax</u>	<u>Municipal Direct Tax</u>	<u>Business Direct Tax</u>	<u>Income Tax Collections</u>
2005	\$19,356,185	\$ 733,870	\$1,375,156	\$ 21,465,211
2006	18,530,174	726,347	1,391,776	20,648,297
2007	19,251,983	684,848	1,645,331	21,582,162
2008	16,200,253	655,380	1,144,136	17,999,769
2009	14,835,940	688,482	1,339,461	16,863,883
2010	14,904,762	610,161	1,444,180	16,959,103
2011	15,407,196	754,473	1,304,220	17,465,889
2012	15,348,105	681,180	1,574,414	17,603,699
2013	15,290,038	708,829	1,578,305	17,577,172
2014	15,607,541	693,255	1,797,181	18,097,977

**Source:** City Financial Records

## City of Brook Park, Ohio

### Ratio of Outstanding Debt to Total Personal Income and Debt per Capita

#### Last Ten Years

**Table 10**

Fiscal Year	Governmental Activities					Total	Percentage of Personal Income	Per Capita
	General Obligation Bonds	General Obligation Notes	OPWC Loans	OWDA Loan	Lease Purchase Agreements			
2005	\$2,110,000	\$ -	\$ -	\$ -	\$ 1,277,147	\$ 3,387,147	0.78%	\$ 160
2006	1,945,000	-	-	-	1,075,745	3,020,745	0.70%	142
2007	1,775,000	-	-	-	1,146,912	2,921,912	0.67%	138
2008	1,605,000	-	1,678,203	-	1,142,044	4,425,247	1.02%	209
2009	1,430,000	-	1,949,332	339,187	650,507	4,369,026	1.01%	206
2010	1,250,000	-	1,993,495	-	222,556	3,466,051	0.75%	180
2011	2,765,000	-	1,921,271	-	2,403	4,688,674	1.02%	244
2012	2,480,000	750,000	1,817,897	-	1,616,919	6,664,816	1.45%	347
2013	7,977,641	-	1,714,523	-	1,253,966	10,946,130	2.38%	570
2014	7,456,470	-	1,611,149	-	984,644	10,052,263	2.19%	523

**Source:** City Financial Records

- Population and Personal Income data are presented on Table 15
- The OPWC Loans are in the City's name; however, \$950,299 of the total outstanding at December 31, 2014 will be reimbursed by the City of Cleveland.
- The funding structure of the OWDA Loan was changed from a loan to grant during 2010. Therefore, the City is no longer required to repay the \$339,187.

## City of Brook Park, Ohio

### Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita

#### Last Ten Years

#### **Table 11**

<u>Year</u>	<u>Net General Bonded Debt (1)</u>	<u>Assessed Value</u>	<u>Population (2)</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Debt per Capita</u>
2005	\$ 1,675,424	\$ 579,671,869	21,218	0.29%	\$ 78.96
2006	1,508,297	588,929,089	21,218	0.26%	71.09
2007	1,315,441	569,554,322	21,218	0.23%	62.00
2008	3,965,128	523,967,001	21,218	0.76%	186.88
2009	3,875,391	523,294,943	21,218	0.74%	182.65
2010	1,663,883	448,099,850	19,212	0.37%	86.61
2011	2,931,328	473,095,500	19,212	0.62%	152.58
2012	4,939,294	472,857,830	19,212	1.04%	257.09
2013	9,044,156	420,082,990	19,212	2.15%	470.76
2014	8,180,104	421,440,890	19,212	1.94%	425.78

(1) Net general bonded debt equals the amount of debt payable from the City's full faith and credit minus the debt service fund balance available to pay general obligation debt

(2) Source: 2000 and 2010 U.S. Census

## City of Brook Park, Ohio

### Computation of Direct and Overlapping Debt

**December 31, 2014**

**Table 12**

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	(1) <u>Percentage Applicable to City of Brook Park</u>	<u>Amount Applicable to City of Brook Park</u>
<b>Direct Debt:</b>			
City of Brook Park			
General Obligation Bonds	\$ 7,456,470	100.00%	\$ 7,456,470
OPWC Loan	1,611,149	100.00%	1,611,149
Capital Leases	984,644	100.00%	984,644
<b>Total Direct Debt</b>	<u>10,052,263</u>		<u>10,052,263</u>
<b>Overlapping Debt:</b>			
Berea City School District	10,030,000	29.66%	2,974,528
Cleveland City School District	87,903,259	0.41%	364,735
Cuyahoga County	262,275,000	1.50%	3,946,000
Regional Transit Authority	102,840,000	1.50%	1,547,256
<b>Total Overlapping Debt</b>	<u>463,048,259</u>		<u>8,832,519</u>
<b>Total</b>	<u>\$ 473,100,522</u>		<u>\$ 18,884,782</u>

**Source:** Cuyahoga County Fiscal Officer

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

# City of Brook Park, Ohio

## Legal Debt Margin

### Last Ten Fiscal Years

**Table 13**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Assessed Valuation	\$ 579,671,869	\$ 588,929,089	\$ 569,554,322	\$ 523,967,001	\$ 523,294,943	\$ 448,099,850	\$ 473,095,500	\$ 472,857,830	\$ 420,082,990	\$ 421,440,890
Overall debt limit - 10.5% of assessed value	60,865,546	61,837,554	59,803,204	55,016,535	54,945,969	49,675,028	49,675,028	49,650,072	44,108,714	44,251,293
Gross indebtedness	2,110,000	1,945,000	1,775,000	1,605,000	1,430,000	3,243,495	4,686,271	5,047,897	9,419,523	8,811,149
Less: debt outside limitation	-	-	-	-	-	(1,235,389)	(1,140,359)	(1,077,005)	(1,013,652)	(950,299)
Less: amount available in debt service fund	(434,576)	(436,703)	(459,559)	(460,119)	(493,635)	(1,802,168)	(1,757,346)	(1,725,522)	(1,901,974)	(1,872,159)
Net debt within 10.5% limit	1,675,424	1,508,297	1,315,441	1,144,881	936,365	205,938	1,788,566	2,245,370	6,503,897	5,988,691
Legal Debt Margin	\$ 59,190,122	\$ 60,329,257	\$ 58,487,763	\$ 53,871,654	\$ 54,009,604	\$ 49,469,090	\$ 47,886,462	\$ 47,404,702	\$ 37,604,817	\$ 38,262,602
Debt Limit - 5.5% of assessed unvoted value	\$ 31,881,953	\$ 32,391,100	\$ 31,325,488	\$ 28,818,185	\$ 28,781,222	\$ 24,645,492	\$ 26,020,253	\$ 26,007,181	\$ 23,104,564	\$ 23,179,249
Gross indebtedness authorized by council:	2,110,000	1,945,000	1,775,000	1,605,000	1,430,000	3,243,495	4,686,271	5,047,897	9,419,523	8,811,149
Less: debt outside limitation	-	-	-	-	-	(1,235,389)	(1,140,359)	(1,077,005)	(1,013,652)	(950,299)
Less: amount available in debt service fund	(434,576)	(436,703)	(459,559)	(460,119)	(493,635)	(1,802,168)	(1,757,346)	(1,725,522)	(1,901,974)	(1,872,159)
Net debt within 5.5% limit	1,675,424	1,508,297	1,315,441	1,144,881	936,365	205,938	1,788,566	2,245,370	6,503,897	5,988,691
Unvoted debt margin	\$ 30,206,529	\$ 30,882,803	\$ 30,010,047	\$ 27,673,304	\$ 27,844,857	\$ 24,439,554	\$ 24,231,687	\$ 23,761,811	\$ 16,600,667	\$ 17,190,558

Source: Cuyahoga County Fiscal Officer and City Financial Records

# City of Brook Park, Ohio

## Principal Employers

### Current Year and 2007

**Table 14**

<u>Employer</u>	2014	
	<u>Employees</u>	<u>Percentage of</u>
Department of the Interior	1,668	7.71%
Ford Motor Company	1,337	6.18%
Marc Glassman Inc.	517	2.39%
Vitran Transport (previously Central Transport, LLC)	376	1.74%
City of Brook Park	374	1.73%
Credit First National	308	1.42%
Berea City School District	306	1.41%
Lakefront Lines, Inc.	263	1.22%
Vesuvius USA Corp.	254	1.17%
Bernie Moreno Companies	246	1.15%
Total	<u>5,649</u>	<u>26.12%</u>
Total City Employment	<u><u>21,629</u></u>	<u><u>100.00%</u></u>

<u>Employer</u>	2007	
	<u>Employees</u>	<u>Percentage of</u>
Ford Motor Company	1,999	9.27%
Department of the Interior	1,500	6.95%
Marc Glassman Inc.	669	3.10%
National City Corporation	434	2.01%
City of Brook Park	386	1.79%
Berea City School District	311	1.44%
Foseco Metallurgical Inc.	285	1.32%
SGT Inc.	180	0.83%
Analex Corporation	135	0.63%
Zin Technologies	134	0.62%
Total	<u>6,033</u>	<u>27.96%</u>
Total City Employment	<u><u>21,574</u></u>	<u><u>100.00%</u></u>

**Source:** City Income Tax Department. Information prior to 2007 is not available.

# City of Brook Park, Ohio

## Demographic and Economic Statistics

### Last Ten Years

**Table 15**

Year	Population (1)	Total Personal Income (4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	School Enrollment (2)	Cuyahoga County Unemployment Rate (3)
2005	21,218	\$ 433,080,598	\$ 20,411	\$ 46,333	39.8	7,511	6.5%
2006	21,218	433,080,598	20,411	46,333	39.8	7,526	5.4%
2007	21,218	433,080,598	20,411	46,333	39.8	7,713	6.1%
2008	21,218	433,080,598	20,411	46,333	39.8	7,157	7.1%
2009	21,218	433,080,598	20,411	46,333	39.8	7,181	8.9%
2010	19,212	459,704,736	23,928	53,264	43.8	7,099	9.5%
2011	19,212	459,704,736	23,928	53,264	43.8	7,017	7.1%
2012	19,212	459,704,736	23,928	53,264	43.8	7,122	6.6%
2013	19,212	459,704,736	23,928	53,264	43.8	6,681	7.2%
2014	19,212	459,704,736	23,928	53,264	43.8	6,361	5.3%

(1) Source: 2000 and 2010 U. S. Census

(2) Source: Ohio Department of Education Website

(3) Source: Ohio Bureau of Employment Services, U.S. Department of Labor, Bureau of Labor Statistics for Cleveland

(4) Computation of per capita personal income multiplied by population

# City of Brook Park, Ohio

## Full Time Employees by Function/Program

### Last Ten Years

**Table 16**

	2005	2006	2007	2008	2009 (1)	2010	2011	2012	2013	2014
Function/program:										
General government:										
Council	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.50	1.00	1.00
Finance	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00
Tax	5.00	5.00	5.00	6.00	4.50	4.00	3.00	3.50	3.00	3.00
Law	2.00	2.00	1.00	2.00	2.00	2.00	1.00	1.50	1.00	1.00
Mayor's office	3.00	3.00	3.00	3.00	2.00	2.00	2.00	2.00	3.00	2.00
Human resources	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Civil service	1.00	1.00	1.00	1.00	0.50	0.50	-	0.50	-	0.50
Clerk of courts	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Security of persons and property:										
Safety department	11.00	11.00	11.00	11.00	10.00	11.00	9.00	9.00	11.00	8.00
Animal warden	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.50	1.00	1.50
Police	45.00	44.00	44.00	44.00	44.00	43.00	39.00	39.00	41.00	38.00
Police administration	-	2.00	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00
Property maintenance	5.00	4.00	5.00	5.00	3.50	4.00	4.00	3.00	4.00	4.00
Fire	40.00	40.00	36.00	40.00	42.00	37.00	34.00	34.00	36.00	33.00
Fire administration	-	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
Public health and welfare:										
Office of aging	1.00	1.00	1.00	3.00	2.50	2.50	2.50	1.50	-	-
Leisure time activities:										
Recreation	9.00	9.00	9.00	8.00	9.00	7.50	7.00	6.00	6.00	7.00
Community development:										
Building	6.00	6.00	6.00	6.00	6.00	6.00	5.00	4.00	4.00	5.00
Economic development	3.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Transportation:										
Service	58.00	59.00	56.00	53.00	50.50	43.50	43.00	40.50	36.00	39.00
Public works:										
Service	5.00	5.00	5.00	5.00	5.00	5.00	4.00	3.00	3.00	1.00
Service dispatch	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Totals	<u>206.00</u>	<u>206.00</u>	<u>199.00</u>	<u>203.00</u>	<u>196.50</u>	<u>181.00</u>	<u>166.50</u>	<u>159.50</u>	<u>159.00</u>	<u>153.00</u>

**Source:** City Payroll Records

(1) Starting in 2009, the City is reflecting permanent part-time employees as .5 persons

# City of Brook Park, Ohio

## Operating Indicators by Function/Program

### Last Ten Years

**Table 17**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Function/program:										
General government:										
Council and clerk										
Number of ordinances passed	93	83	85	110	87	55	66	60	55	75
Number of resolutions passed	37	30	22	37	24	21	27	40	27	24
Finance department:										
Number of checks/vouchers issued (excluding payroll)	6,378	6,446	6,023	5,891	5,666	5,115	5,016	4,877	4,444	4,260
Number of purchase orders issued	2,167	2,079	1,928	1,865	1,507	1,349	1,344	1,320	1,226	1,151
Number of W-2 forms issued	402	382	382	382	385	351	335	348	377	374
City W-2 wages (in millions)	13	13	13	12	14	14	13	13	12	12
Agency ratings - Fitch	AA-3	AA-3	AA-3	AA-3	AA-3	AA	AA	AA	AA-	AA-
Income tax department:										
Number of individual returns	8,824	8,587	10,119	10,427	10,256	10,572	10,379	10,022	9,970	9,984
Number of business returns	1,538	1,582	1,658	1,682	1,615	1,668	1,659	1,758	1,779	1,810
Number of business withholding accounts	1,554	1,470	1,554	1,580	1,561	1,591	1,476	1,552	1,480	1,554
Civil service:										
Number of exams given	-	4	2	3	1	2	6	4	5	2
Building department										
Number of permits issued	904	1,570	1,553	1,257	1,331	1,439	1,401	1,330	1,408	1,392
Security of persons and property:										
Police:										
Number of traffic citations issued	4,038	3,337	5,403	4,197	3,463	2,853	2,203	2,389	2,338	4,900
Number of parking citations issued	1,375	1,773	1,784	1,844	1,444	2,125	2,197	2,412	1,619	1,850
Number of criminal arrests	212	208	254	462	531	814	1,078	928	731	684
Animal warden service calls responded to per annual report	64	81	75	127	163	187	129	768	1,209	1,171

## City of Brook Park, Ohio

### Operating Indicators by Function/Program (continued)

#### Last Ten Years

#### Table 17

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Security of persons and property:										
Fire:										
EMS calls	2,240	2,230	2,092	1,981	2,102	2,190	2,282	2,447	2,204	2,549
Fire and fire-related calls	359	388	435	359	423	418	411	449	423	429
Hydrants tested	1,204	1,204	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,149
Leisure time activities:										
Recreation:										
Number of memberships	7,220	7,576	7,653	7,961	7,746	4,762	3,968	3,358	2,153	2,653
Community development:										
Parking fees collected due to Economic development dept.	\$855,840	\$827,354	\$962,131	\$1,061,234	\$1,051,743	\$995,999	\$976,591	\$975,500	\$968,732	\$965,031
Public works:										
Refuse disposal per year (tons)	13,470	13,020	12,867	9,138	9,858	10,901	10,930	10,870	7,129	7,423
Refuse disposal costs per year	\$417,180	\$436,085	\$419,775	\$ 411,540	\$ 468,255	\$386,998	\$378,919	\$361,016	\$272,325	\$298,457
Percentage of waste recycled	4.60%	4.25%	6.21%	4.12%	2.41%	2.00%	4.00%	9.00%	10.42%	15.44%
Transportation:										
Snowfall in inches	108.40	34.60	75.70	85.20	85.20	58.40	69.50	38.90	68.10	64.60
Cost of salt purchased	\$464,333	\$151,524	\$281,519	\$ 379,808	\$ 238,218	\$222,818	\$100,124	\$127,428	\$167,207	\$188,632
Asphalt used in road maintenance (tons)	387	240	165	125	425	348	76	272	336	211
Concrete used in road maintenance (yards)	300	300	300	300	590	110	244	179	290	161
Number of trees removed	248	157	144	131	98	78	207	175	213	109
Number of trees planted	125	110	124	105	102	80	8	15	100	-
Senior citizen driveway plowing participants	1,367	1,320	1,366	1,368	1,312	1,210	1,140	1,096	1,149	-

**Source:** Information was provided from the various departments within the City

(2) Information does not include amended returns, voids, etc.

N/A- Information is not available

# City of Brook Park, Ohio

## Capital Assets Statistics by Function/Program

### Last Ten Years

**Table 18**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Function/program:										
General government:										
City Hall square footage	16,880	16,880	16,880	16,880	16,880	16,880	16,880	16,880	16,880	16,880
Other departmental vehicles	11	14	14	13	12	12	12	12	12	12
Security of persons and property:										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Square footage of Police (and Fire) building	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072
Number of vehicles	52	45	36	33	33	33	33	41	34	30
Number of street lights	2,565	2,565	2,565	2,565	2,565	2,565	2,565	2,565	2,565	2,565
Number of traffic lights	49	49	49	49	44	44	44	44	44	44
Fire:										
Stations	3	3	3	3	3	3	2	2	2	2
Square footage of station	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072	16,072
Square footage of station - Ruple	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807	3,807
Number of Vehicles	16	14	15	15	15	15	14	14	13	14
Leisure time activities:										
Recreation:										
Number of Parks	7	7	7	7	7	7	7	7	7	7
Number of Pools	2	2	2	2	2	2	2	2	2	2
Number of Diving Tanks	1	1	1	1	1	1	1	1	1	1
Square footage of Recreation Center	105,300	105,300	105,300	105,300	105,300	105,300	105,300	105,300	105,300	105,300
Public works:										
Streets (miles)	46	46	46	46	46	46	46	46	46	46
Service vehicles	70	74	74	74	74	74	74	74	74	74

**Source:** Information is provided from the City's capital asset records



# Dave Yost • Auditor of State

**CITY OF BROOK PARK**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
AUGUST 11, 2015**