

**CITY OF TALLMADGE  
SUMMIT COUNTY**

**REGULAR AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 2000**



**JIM PETRO**  
**AUDITOR OF STATE**  

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**STATE OF OHIO**



CITY OF TALLMADGE  
SUMMIT COUNTY

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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL  
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

City of Tallmadge  
Summit County  
46 North Avenue  
Tallmadge, Ohio 44278

To the City Council:

We have audited the general purpose financial statements of the City of Tallmadge, Summit County, Ohio, (the City) as of and for the year ended December 31, 2000, and have issued our report thereon dated June 12, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

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

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the City in a separate letter dated June 12, 2001.

City of Tallmadge  
Summit County  
Report of Independent Accountants on Compliance and on Internal Control  
Required By *Government Auditing Standards*  
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This report is intended for the information and use of the Financial Review Committee, management, and the City Council and is not intended to be and should not be used by anyone other than these specified parties.

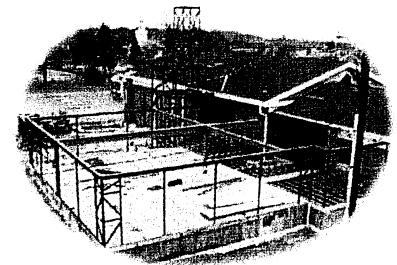
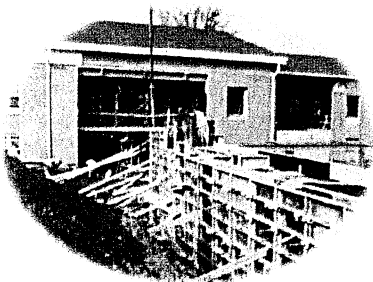
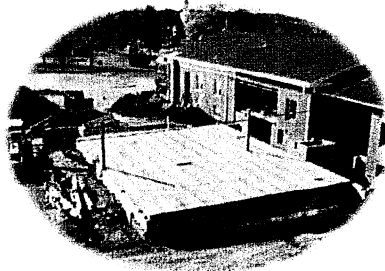
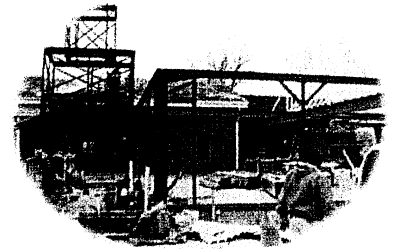
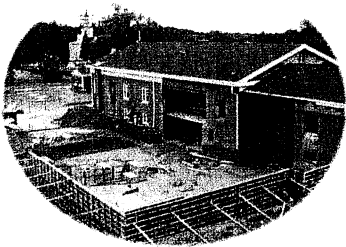
**Jim Petro**  
Auditor of State

June 12, 2001

# *City of Tallmadge*



## *Comprehensive Annual Financial Report*

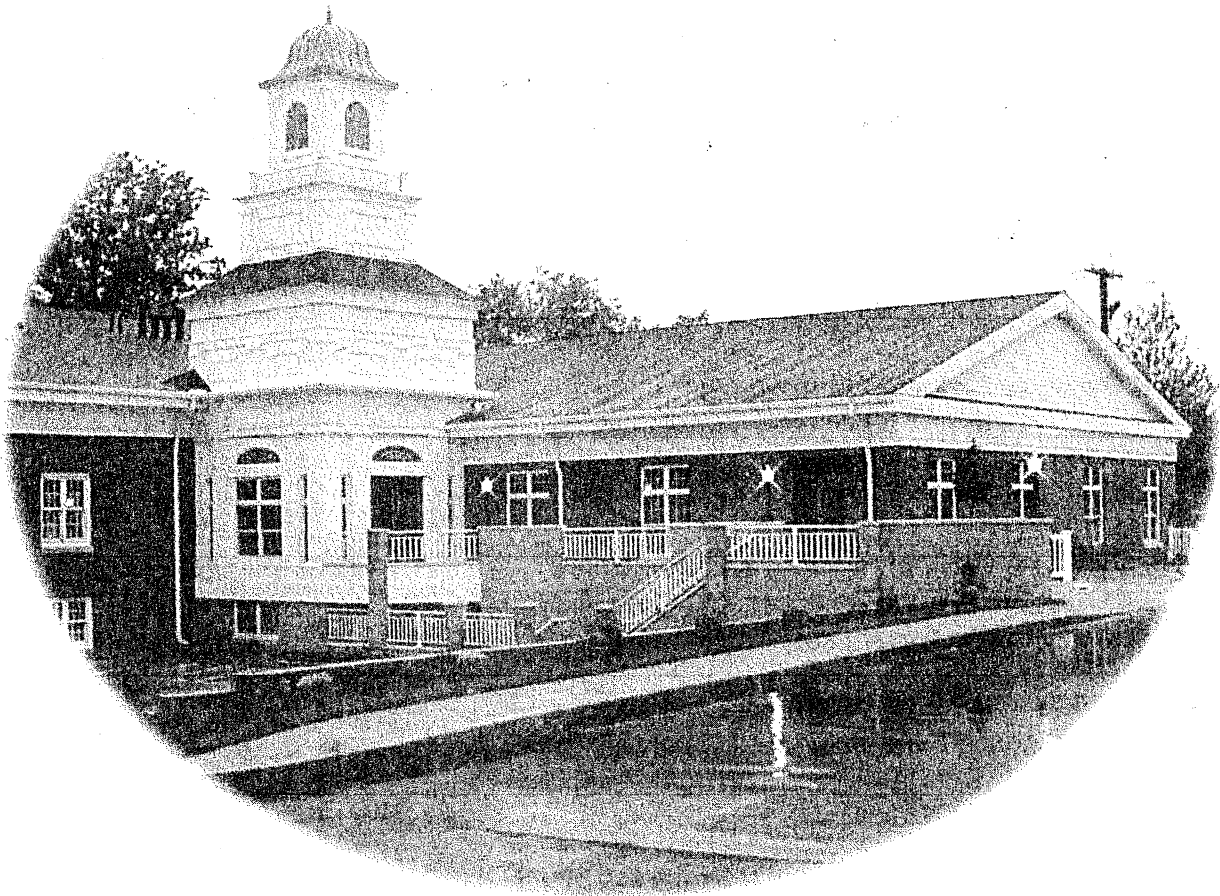


*For Fiscal Year Ended  
December 31, 2000*

*The cover shows the renovation and addition to City Hall during the year 2000. The original building was built in 1954 and was used as the parish house for the First Congregational Church where Sunday school services and fellowship meetings were held. The building was then converted and used as the City Hall. The small brick building could no longer efficiently house the City offices and construction commenced in 2000. The exterior of the building was renovated including items such as adding a cupola to enhance the Western Reserve heritage and new entrances to assist the public. In addition, there was a complete renovation of the interior and a wing added for such items as a new council chambers, and on-site storage of records. The building is now user friendly, providing the citizens with customer service areas to facilitate paying bills, and meeting with city officials. The new City Hall opened to serve the public in April of 2001.*



# *City of Tallmadge*



*Comprehensive Annual  
Financial Report  
for Fiscal Year Ended December 31, 2000*

*Prepared by the Office of the Director of Finance  
Jill Stritch, Director of Finance, C.M.F.A.  
Jimelle Collins, Assistant Finance Director*

**City of Tallmadge, Ohio**

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## **INTRODUCTORY SECTION**

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46 NORTH AVENUE

**CITY OF TALLMADGE, OHIO**  
**44278**

JILL STRITCH  
DIRECTOR OF FINANCE

JIMELLE COLLINS  
ASSISTANT FINANCE DIRECTOR

June 12, 2001

The Honorable Mayor, Members of City Council  
and Citizens of the City of Tallmadge, Ohio

Ladies and Gentlemen:

The Comprehensive Annual Financial Report (CAFR) of the City of Tallmadge (the City) for the fiscal year ended December 31, 2000, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation rests with the City. To the best of our knowledge, the data in this report is accurate in all material respects. It is our intention to present this report in a manner that presents fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to provide the reader with a better understanding of the City's financial activities have been included.

The CAFR is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, a listing of the principal City officials and an organizational chart. The financial section contains the Report of the Independent Accountants on the financial statements and schedules as well as the general purpose financial statements and the combining and individual fund and account group statements and schedules. The statistical section includes financial and demographic information, generally presented on a multi-year basis.

#### **THE REPORTING ENTITY**

The City was established in 1936 as a village and became a city in 1951. The City is located in Summit County approximately 35 miles south of Cleveland, Ohio and is contiguous to Akron, Ohio. The City's 2000 population of 16,390 makes it the eighth largest City in Summit County.

Effective January 1, 1996, the City became a charter form of government. The charter allows the City to have home rule governing powers including an elected Mayor, Law Director, Director of Finance and Treasurer. The structure of Council changed in 1998 from an eight member council to a seven member council, each with a four year term. Four members of Council are elected from their respective wards and three members are elected at-large. The members of council choose, by a majority vote, a member to serve as President for a two year term. The limitations for debt are as defined by state statute or local ordinance. The first charter review will be in November of 2001.

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## City of Tallmadge, Ohio

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The City provides a full range of services to its citizens. The police protection services include a patrol, investigative, auxiliary program and a K-9 unit. In addition, the department has an established juvenile program that incorporates a drug resistance program, diversionary program, and a safety school for pre-kindergarten children. Tallmadge police also has a delegation of officers on the Summit Metro Critical Response and Rescue Team. Additional services offered by the City include fire protection and emergency medical service that provides ambulance transportation to the citizens. The fire protection services include a prevention bureau, which inspects dwellings and maintains a hazardous materials program, and promotes safety in the community and schools. Street maintenance includes additional services such as fall leaf pickup, tree chipping service, composting, waste oil disposal and recycling. Municipal functions include economic development, planning, zoning, building, cemetery, water and sanitary sewage services, a park and recreation system including a City pool and free concerts in the park.

Tallmadge is proud of its historical heritage that has been preserved. An excellent example of Western Reserve design is the center of Tallmadge known as the Circle or Rotary. This is still the central architectural focus point of the community. Tallmadge celebrated the 175<sup>th</sup> anniversary of the Church on the circle in 2000 with Heritage Day celebrations and a refurbishment of the historical church. To ensure that the architectural character remain intact, the Design Control District was created and is regulated by a Design Control Board appointed by the Mayor and Council.

The financial statements, schedules and statistical tables included herein include all funds and account groups that are controlled by or dependent upon the City, as determined on the basis of budgetary overview, obligations to fund deficits or control the use of surplus funds, taxing authority and fiscal management responsibilities. The Tallmadge City School District and the Tallmadge Public Library conduct all or a portion of their activities within the boundaries of the City. However, these organizations are not considered part of the City's reporting entity because the City is not financially accountable for their activities.

### **ECONOMIC CONDITION AND FUTURE OUTLOOK**

The City offers an attractive opportunity for business growth.

A mixed business community operating in a favorable climate is the basis of Tallmadge's stable and healthy environment. Tallmadge's 400 business establishments, from its largest employer, Auto Sales Inc., to small family businesses constitute the opportunity and interests that keep Tallmadge a vital part of the market place.

The City operates a Community Reinvestment Area Tax Abatement Program. This program is available for commercial and industrial expansions and new construction. A 100% real estate tax exemption for a maximum of ten years on buildings only is available under the abatement program.

In addition, the City is part of both the Summit County Enterprise Program and the Portage County Enterprise Program. These Programs abate tangible personal property taxes on items such as machinery, equipment and inventory up to a maximum of ten years with an average of 50% over the life of the abatement.

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## City of Tallmadge, Ohio

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The City established a Link Deposit Program in 1999 to promote economic revitalization in the community. Small business development is assisted locally through the encouragement of low interest loans for the creation of new employment or to assist businesses in expansion.

The Akron area, including Tallmadge, is the recognized world leader in polymer research and production with over 400 companies involved in this activity. Many Tallmadge firms are indirectly involved in polymer production or provide products to serve this industry.

Beginning in 1987, the City experienced significant economic growth, which continues today. New investment in industrial, commercial and residential development exceeded \$10 million in 1987 compared to a low of \$1.8 million in 1982. This trend continues with a reported valuation exceeding \$20 million in 2000.

Virtually all the major employers in the City have expanded or built new facilities during this time period. Approximately 160,000 square feet of industrial and commercial space was constructed or renovated within the City in 2000. The latest expansions include Dayton Freight, Whitmer's Lighting, Giant Eagle, Nextel, Radio Shack, Rainey and Lucas Inc., Circle City Carpet, Excel Landscaping, Jordan Power and Equipment, J.B. Manufacturing and the Norton Company. The renovations made to West Avenue continue to benefit the City, encouraging business expansion or relocations along this commercial corridor. In addition to these expansions, there have been numerous commercial enterprises built or expanded throughout the City.

Net employment as a result of these expansions and other development has increased by approximately 125 positions yearly. The majority of employment within the City occurs in businesses housed in 5,000 to 10,000 square foot buildings. This size of building is typically in great demand and therefore tends to lease rather quickly thereby preserving jobs in the City. Tallmadge's employment rate remains stable due to this large number of small businesses in the City. Unemployment rates tend to run at least one percent lower than the Akron metropolitan area.

In assessing the Tallmadge labor force, one must focus on the entire Akron area. There are presently over 350,000 jobs in the Akron area. The special demands of local industry have created a highly skilled and educated labor force. The Akron area ranks in the top six percent nationally in high-tech production and technical occupations. Current figures indicate that Tallmadge and the metropolitan area have more than 20,000 engineers, scientists and technicians in the labor force.

Residential development has closely paralleled industrial and commercial development during the same period. A total of 144 residential units were built in 2000, which consists of 53 single-family dwellings and 91 condominiums. This is the most residential units built in the City since 1973 and represents an increase of 4 single-family dwellings and 30 condominiums over 1999.

Not only has the City experienced an increase in new housing starts over the past ten years, it is also meeting the demands of a changing population with the development of condominiums. Since 1994 there have been six condominium projects. The most recent projects under construction consist of Eastwood Condominiums, consisting of 170 units located on 27.17 acres, Ridgewood Condominiums, and Chapel Hill Villas, which consist of 80 condominium units located on approximately 18 acres. Increased residential development is a strong indicator of future economic growth of the City.

The City has seen a strong influx of young families moving in as evidenced by an increase of approximately 24% in enrollment in the school system since 1989. This has resulted in the school district, in the fall of 1995, reopening one of the previously closed grade schools. The school system

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## City of Tallmadge, Ohio

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plans on expanding classrooms in the near future by using an additional grade school that had been leased previously for the last 15 years to tenants. Current enrollment for school year 2000-01 is 2,739 for grades K through 12.

In order to direct plans that effectuate a sound pattern of development, the City utilizes a Comprehensive Plan. The Comprehensive Plan is a policy document adopted by the administration and Council. The result is a document available to the citizens and the interested public that serves as a guide in defining community objectives, policies and goals and scheduling of capital improvement projects including water lines, sanitary sewer lines, storm sewers, and transportation. Further, to guide the direction of land development, this plan provides a thoroughfare map, zoning district map and future land use map. One of the goals of this plan is to provide central water and sewer service to the remaining areas of the City within a five-year period. The City updated this important document in 1997.

Growth of industrial, commercial and residential development demonstrates the City's willingness and desire to assist business development and promote future growth in Tallmadge. Reflected in the City's Comprehensive Plan is a willingness to promote planned growth for the future. The Comprehensive Plan details the City's guide for effective utilization of industrial, commercial, and residential areas throughout the City as well as proposed industrially zoned annexation areas.

Future growth also depends on the ability of the City to provide adequately serviced areas for growth. In 1995, the City successfully annexed 257 acres of industrial zoned property. This property, located at an interstate interchange, is the City's prime industrial area and as such is experiencing increased pressure for development. At the end of 2000, the City was working with a developer to expand the usability of the area by installing a new roadway and utilities for further development. This new industrial property, coupled with the demands for development in the City, indicates a promising future for economic development.

### **MAJOR INITIATIVES**

The final phases of the Storm Water Improvement program have been completed. While the major projects are complete, the City will continue addressing smaller projects throughout the City.

The City, in 1999, purchased a facility to provide the citizens with a community/senior center. This facility accommodates the increasing number of Tallmadge senior citizens. In addition, as a community center, it serves many service groups, community activities, receptions and other events.

During the year 2000, the City, in conjunction with the Summit County Public Library, opened the new \$2 million Tallmadge Branch Library adjacent to the Community Center. The new Library is approximately 12,000 square feet, twice the size of the old Tallmadge library. This wonderful project was paid for by the countywide library tax and is a nice addition to our Community Center.

The City continued the citywide park renovation program in 2000. The soccer fields were completed on North Avenue, consisting of three full size fields and three youth fields. The addition of restrooms, a concession stand and a paved parking lot helped to accommodate the thousands of users to that field. It also brought in statewide tournaments, which were played on the Tallmadge soccer fields.

The City in cooperation with the Ohio Historical Society completed the renovation of the Historic Church in the Circle. This church was built in 1825 and is the focal point of the community. To celebrate the 175<sup>th</sup> anniversary of the historic church, the City held the first "Heritage Day". The celebration included a community play in the church, parade with many floats, and community performances in the Circle.

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## City of Tallmadge, Ohio

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Renovations began on City Hall in the year 2000. The estimated cost of the renovation/addition to the building is approximately \$2.3 million. The renovations are designed to add space and make the building more user friendly and efficient for the citizens to conduct their business. The City Hall re-opened for business in April of 2001.

### **FUTURE**

Maintaining the City's infrastructure is an ongoing commitment. The City continues with the maintenance of sanitary sewers, water improvements, storm water improvements, road paving, concrete maintenance programs and general infrastructure improvements.

Two major street renovations will be completed in 2001. The first project is the South Avenue Widening Project which will renovate South Avenue from Tallmadge Circle a distance of approximately 2,500 feet to just south of S.D. Myers, Inc. The second project is the South Avenue/Eastwood Project, which will widen and renovate South Avenue from the corporation boundary approximately 1,600 feet north to the end of the commercially zoned area. The second project will be paid for by assessments levied against property owners in the area.

The City will continue the renovation of the existing park system with improvements to Maca Park and the repair of various tennis and basketball courts, and baseball fields.

The City is continuing to rehabilitate the Old Town Hall in the Tallmadge Circle as part of the on-going historic preservation. The Old Town Hall is located in the same commons area of the restored Historic Church in the Circle.

The City is drawing plans to build a new Community Road, which will link two major streets of the City, East Avenue with Northeast Avenue. This road will allow increased access to the Community Center and new library. In addition, it will allow for the expansion of the retail, commercial district at East Avenue Plaza.

During January 2001, the City entered into an agreement to lease the County sewer lines that are located within the City limits. This will enable the City to maintain those lines for the Tallmadge citizens, regulate the sewer rate, and bill those customers, as is done with all other Tallmadge citizens.

The Director of Finance developed, for the first time, a citizen's Annual Financial Report for the year 2000 that was mailed to every citizen in the first quarter of 2001. This report was designed to be a synopsis of the major financial activities of the City in an easily read format.

### **DEPARTMENTAL FOCUS**

The City Charter provided for the creation of a Director of Public Safety as one of the administrative officials. Effective October 1, 2000, Gale Gault, the former police chief of Tallmadge was appointed to the position of Director of Public Safety. The Director oversees all matters of public safety, including police, fire, emergency medical services, and management information systems for the City.

The City Council adopted legislation in December of 2000, authorizing the City to commence in 2001 the imposition of fees on residents for emergency medical services, including ambulance fees, and

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## City of Tallmadge, Ohio

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other life support fees. The City then awarded a contract for the EMS billing and collection to a private entity. This will enhance the revenue stream for the Fire/EMS fund, offsetting some of the capital and operating costs necessary for the department. That project should be completed in 2001. The Director of Safety is at all times investigating regional cooperation in order to maximize efficiencies and cost effectiveness for Tallmadge and neighboring communities.

### **FINANCIAL INFORMATION**

The City is responsible for establishing and maintaining an internal control system designed to protect its assets from loss, theft or misuse. Furthermore, the accounting system must be adequate to ensure that the financial statements are prepared in conformity with accounting principles generally accepted in the United States. The City's internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be derived, and that the valuation of costs and benefits requires estimates and judgments by management.

### **SUMMARY OF ACCOUNTING POLICIES AND BUDGETARY CONTROL**

The City's financial statements for the Governmental Fund Types, Expendable Trust Funds and Agency Funds have been prepared using the modified accrual basis of accounting. Under this basis, revenues are recognized in the period in which they become measurable and available to finance current operations. Expenditures are recognized in the period in which the liability is incurred, if measurable, except for interest on general long-term debt, which is recognized when it is due.

The Proprietary Fund Types and the Non-Expendable Trust Fund are accounted for using the accrual basis of accounting. Therefore, revenues are recognized when they are earned and expenses are recognized when they are incurred.

The City adopts an annual cash basis appropriation measure or budget for the period January 1 to December 31 for all funds. Amendments to the budget, whether increasing, decreasing or transferring amounts, require legislative authorization by City Council. The level of budgetary control at which expenditures cannot exceed an appropriated amount is established at the program level within the General Fund and at the fund level for all other funds of the City. Capital items such as capital equipment are budgeted on a line item basis as specified by City Council legislatively.

Budgetary control is maintained by the fully automated accounting system, which utilizes a purchase order/encumbrance system. All expenditures over \$100 must have a purchase order encumbered prior to payment, establishing that the monies are legally appropriated and available for use. All expenditures under \$100 are approved by the Director of Finance utilizing a "Then & Now" certification. The Director of Finance has prepared a Procurement Policy booklet outlining policies and procedures for all employees authorized to order goods or enter into a contract. At the close of the fiscal year, the unencumbered balance of each respective fund becomes available for future appropriations. The outstanding purchase orders or encumbrances at year-end carry forward to the succeeding fiscal year and need not be reappropriated.

The Director of Finance communicates the financial condition of the City to Council and department heads on a monthly basis by furnishing financial information by fund and account. Furthermore, the

## City of Tallmadge, Ohio

fully integrated financial accounting system allows for the immediate update of revenue and expenditure items. The immediate dissemination of information provides management and administration with the necessary data for daily decision making, monitoring and evaluation.

### GENERAL GOVERNMENTAL FUNCTIONS

The schedules below compare revenues and expenditures for general governmental functions which include the General, Special Revenue, Debt Service, Capital Projects and Expendable Trust Funds. A discussion of the material differences in revenues and expenditures from 1999 to 2000 follows.

Revenues	2000 Amount	1999 Amount	Increase (Decrease) Amount
Taxes	\$ 8,394,531	\$ 8,172,225	\$ 222,306
Intergovernmental	2,154,684	2,221,884	(67,200)
Charges for services	326,951	311,443	15,508
Fines, licenses and permits	234,493	243,252	(8,759)
Investment income	319,377	183,937	135,440
Special assessments	143,926	1,695	142,231
Miscellaneous	128,147	95,461	32,686
<b>Total Revenues</b>	<b>\$ 11,702,109</b>	<b>\$ 11,229,897</b>	<b>\$ 472,212</b>

The revenue category of taxes increased 2.7% from fiscal year 1999 to 2000 due to the increase in the collection of local income taxes.

The revenue category of investment income shows an increase due to the level of investments held and the interest appreciation.

The revenue category of special assessments reflects a substantial increase due to the collection of assessments levied on the West Avenue Street Improvement Project.

The revenue category of miscellaneous increased from fiscal year 1999 to 2000 due to a \$41,016 refund the City received from the Ohio Bureau of Workers Compensation ("BWC") for fiscal year 2000.

## City of Tallmadge, Ohio

Expenditures	2000 Amount	1999 Amount	Increase (Decrease) Amount
Current			
Security of persons and property	\$ 4,559,866	\$ 4,534,246	\$ 25,620
Public health and welfare	159,353	156,997	2,356
Leisure time activities	780,070	682,367	97,703
Community development	350,053	320,732	29,321
Transportation	1,464,656	1,272,087	192,569
General government	2,392,119	2,221,779	170,340
Capital outlay	3,588,325	2,930,553	657,772
Debt service			0
Principal	318,242	797,434	(479,192)
Interest	303,277	333,460	(30,183)
<b>Total Expenditures</b>	<b>\$ 13,915,961</b>	<b>\$ 13,249,655</b>	<b>\$ 666,306</b>

The expenditure category of leisure time activities increased 14.32% from fiscal year 1999 to 2000. This increase is attributable to a variety of reasons. Maca pool, which is run by the City, required repairs in 2000 involving a gas line, roofing over the cabanas, and concrete work. Increased utility costs raised the utilities paid on the pool and community center facilities. Included in the leisure time category are the operations of recreation programs. The youth basketball program expenditures increased by approximately \$15,000 due to increased participation, increasing the number of teams and related expenses.

The expenditure category of transportation increased 15.14% due to a variety of reasons. The City in fiscal year 2000 created a recycle center costing approximately \$25,000. The teamster's contract was ratified in the year 2000 providing for a 3.5% wage increase amounting to an \$80,000 increase in salaries and wages. Also, the City hired 2 casual laborers to use on various City projects. In 2000, the City expended additional sums to accommodate storm water projects done by City crews. In addition, the rising cost of gasoline and the increase in the amount of salt used for snow removal created an increase in transportation costs in fiscal year 2000 over fiscal year 1999.

The expenditure category of capital outlay reflected a 22.45% increase. This is due to the costs associated with the renovation of the City Hall Building in fiscal year 2000. In addition, the Historic Church was renovated in 2000, to commemorate the 175<sup>th</sup> anniversary of the church, by painting the exterior and interior, re-roofing and general repair.

The expenditure categories of principal and interest debt service reflect a reduction due to the reduction in capital leases. In fiscal year 2000, the City no longer had any debt payments on the Community Center.

**General Fund** - The General Fund accounts for all financial transactions of the City that are not accounted for in any of the other funds. The General Fund accounts for all governmental administrative functions, safety and security, community environment, recycling and leisure time activities.



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# City of Tallmadge, Ohio

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**Special Revenue Funds** - Special Revenue Funds of the City account for revenues derived from special levies or a legally restricted revenue source. The major funds in this classification are the Fire/EMS Levy, State Highway and Street Maintenance and Repair Funds.

**Capital Projects Funds** - Capital Projects Funds of the City account for all financial transactions related to major capital projects that are not reflected as Enterprise Funds. These projects are typically funded from transfers from the General Fund or from the sale of general obligation debt.

**Enterprise Funds** - Enterprise Funds of the City account for those operations of the City where the costs of providing the services are paid for by user charges. It also includes utility projects whereby the debt is paid for by special assessments and monies in the major enterprise funds. The two distinct major enterprise operations of the City are the Sanitary Sewer Operating and Water Operating Funds.

In an effort to maintain and refurbish the infrastructure of the City there are also Sanitary Sewer and Water Operating Infrastructure Funds. In accordance with City ordinances, the Infrastructure Funds receive annual revenues equal to 6% of the operating revenue from the Sanitary Sewer Operating and Water Operating Funds, respectively. The City does not operate its own water plant, rather the City purchases water from the City of Akron. The City owns and maintains the water lines and bills all the water customers within the City limits. The City also utilizes sewage treatment services provided by the City of Akron. Again, the City of Tallmadge maintains the sewer lines and bills its customers within the City limits. The water and sewer rates that the City sets for its citizens are based upon the rates charged by Akron.

**Pension Trust Funds** - Employees of the City belong to one of two state operated pension plans. These are the Public Employees Retirement System (PERS) and the Ohio Police and Fire Pension Fund (OP&F). The elected officials participate in PERS on a voluntary basis. The Ohio Revised Code mandates the participation in the plans by the City and its employees.

The total payrolls for employees covered by PERS and OP&F for the year ended December 31, 2000, were \$3,316,232 and \$1,954,040 respectively. The City's 2000 employer contributions made to PERS and OP&F were \$359,480 and \$409,602 respectively. A portion of the employer's contribution for PERS and OP&F is set aside for the funding of postretirement health care which was 4.3% and 7.25%, respectively.

**Debt Administration** - The total amount of the City's debt is substantially lower than the statutory debt margins as indicated in Table 7 in the Statistical Section of this report. At December 31, 2000, the City's long-term bonds and notes payable were as follows:

Enterprise Funds Obligations	\$ 1,036,000
Other Long-Term General Obligations	\$ 3,799,000
Other Notes Payable	\$ 1,070,000

**Cash Management** - The primary goal of the cash management program is to minimize the level of idle cash on hand to meet the daily cash requirements while simultaneously maximizing the funds available for investment. The City does not invest and has not invested in derivative products. The eligible investments under the City's investment policy are as follows:

- A. Certificates of deposit when purchased from institutions located in Tallmadge.
- B. Bonds, notes, or other direct obligations of or guaranteed by the United States or its agencies or instrumentalities or those for which the full faith and credit of the United States is pledged for

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## City of Tallmadge, Ohio

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payment of principal and interest issued by the United States Treasury, Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), Federal Farm Credit Bank (FFCB), Federal Home Loan Bank (FHLB), and Federal Home Loan Mortgage Corporation (FHLMC).

C. Bonds or other obligations of the State of Ohio and the City of Tallmadge.

D. Repurchase agreements with institutions that have signed a master repurchase agreement with the City.

E. The State Treasury Asset Reserve of Ohio (STAR Ohio).

F. All investments of interim funds must have a maturity of no longer than two years.

G. All investments of inactive funds must have a maturity of no longer than five years.

The City's investment objectives, in order of priority, are insuring the safety of the public funds, investing those funds in accordance with all state and local laws, maintaining sufficient liquidity to meet all reasonably anticipated expenditures and receiving the highest rate of return.

The City instituted a comprehensive investment policy which was adopted by Council in 1991. In 1992, the investment policy was amended, adopted by council and the City received certification for that policy by the Municipal Treasurers Association of the United States and Canada (MTA). The Investment Policy was revised in 1997 and is in Chapter 125.01 in the Tallmadge Codified Ordinances.

**Risk Management** - The City, through the Service Director's department, obtains proposals annually for the most competitive insurance coverage. This department administers the City's insurance coverage, which is described as follows:

- General Liability - \$2,000,000 aggregate with a \$1,000,000 occurrence
- Automobile Liability - \$1,000,000 combined single limit on all City owned, hired and non-owned automobiles with a \$250 deductible for comprehensive and \$500 collision
- Umbrella Liability - The City has \$10,000,000 coverage extending the liability on the general liability, automobile liability, police professional liability and firefighters errors and omissions
- Property and Content - \$11,393,633 blanket coverage on buildings and contents and a \$1,000 deductible
- Firefighters Errors and Omissions - \$2,000,000 aggregate with a \$1,000,000 occurrence coverage
- Public Officials - \$5,000,000 aggregate with a \$5,000,000 loss and a \$3,500 deductible
- Police Professional - \$1,000,000 aggregate with a \$1,000,000 occurrence and \$1,000,000 per person with a \$5,000 deductible

In addition, the City carries blanket bond insurance with a \$100,000 per occurrence for guaranteeing the honest and faithful performance of the City's employees.

The Director of Finance and Treasurer are bonded for \$250,000. All persons working under the direction and supervision of either the Director of Finance or Treasurer's office are bonded for \$25,000.

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## City of Tallmadge, Ohio

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All other officers, clerks or employees who are paid by the City are covered by a blanket bond not to exceed \$5,000.

**Fixed Assets** - The General Fixed Assets of the City include all City owned land, buildings and improvements, equipment and vehicles that are essential for the performance of the governmental functions. The General Fixed Assets Account Group accounts for all assets of the City other than those accounted for in the Proprietary Funds. As of December 31, 2000, the General Fixed Assets of the City totaled \$17,860,795. This amount represents the historical cost of acquiring the assets.

Depreciation is not recorded on those assets in the General Fixed Assets Account Group. Infrastructure fixed assets such as streets, drains, traffic signals and signs are not capitalized by the City and are not reported as part of the General Fixed Assets Account Group.

### OTHER

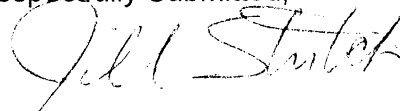
**Independent Audit** - The 2000 audit was performed by the State of Ohio Office of the Auditor. The City continues to receive an unqualified opinion. The Report of the Independent Accountants on the City's financial statements is included in the financial section of this report.

**Awards** - The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Tallmadge for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

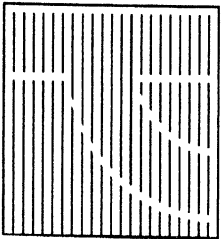
A Certificate of Achievement is valid for a period of one year only. The City has received a Certificate of Achievement for the last eight consecutive years (fiscal years ended 1992 - 1999). We believe our current report continues to conform to the Certificate of Achievement program requirements and are submitting it to the GFOA.

**Acknowledgment** - I would like to express my sincere appreciation to those individuals who assisted in the preparation of this Comprehensive Annual Financial Report. Successful preparation of a report of this scope depends upon the dedicated contributions and hard work of many employees. The cooperation and dedication, particularly of those in my office, that assisted me in this endeavor made the accomplishment of this report a reality. I would also like to extend my appreciation to the Administration and City Council for their support and commitment.

Respectfully Submitted,



Jill Stritch, Director of Finance, CMFA



The Government Finance Officers Association  
of the United States and Canada

presents this

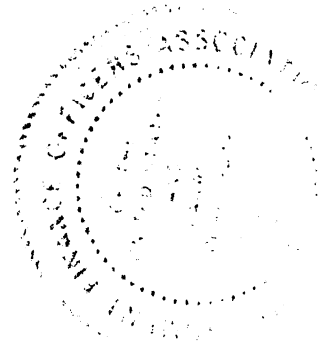
## AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Jill Stritch  
Director of Finance

City of Tallmadge, Ohio

*The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the individual(s) designated as instrumental in their government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.*



*Jeffrey A. Enler*

Executive Director

Date

March 16, 2001

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Tallmadge,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 1999

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



*Anne Spray Kinney*  
President

*Jeffrey L. Esser*  
Executive Director

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**City of Tallmadge, Ohio  
Listing of Principal City Officials  
As of December 31, 2000**

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**ELECTED OFFICIALS**

Mayor	Christopher B. Grimm
Director of Finance	Jill M. Stritch
Director of Law	Richard A. Schunk
Treasurer	Marc R. Dion, Sr.
President of Council	Jerry E. Feeman
Council Member	Linda S. Poinar
Council Member	John D. Rensel
Council Member	Jack L. Sarver
Council Member	Mickey L. Shields
Council Member	Gene Stalnaker
Council Member	Dennis P. Thompson

**APPOINTED OFFICIALS**

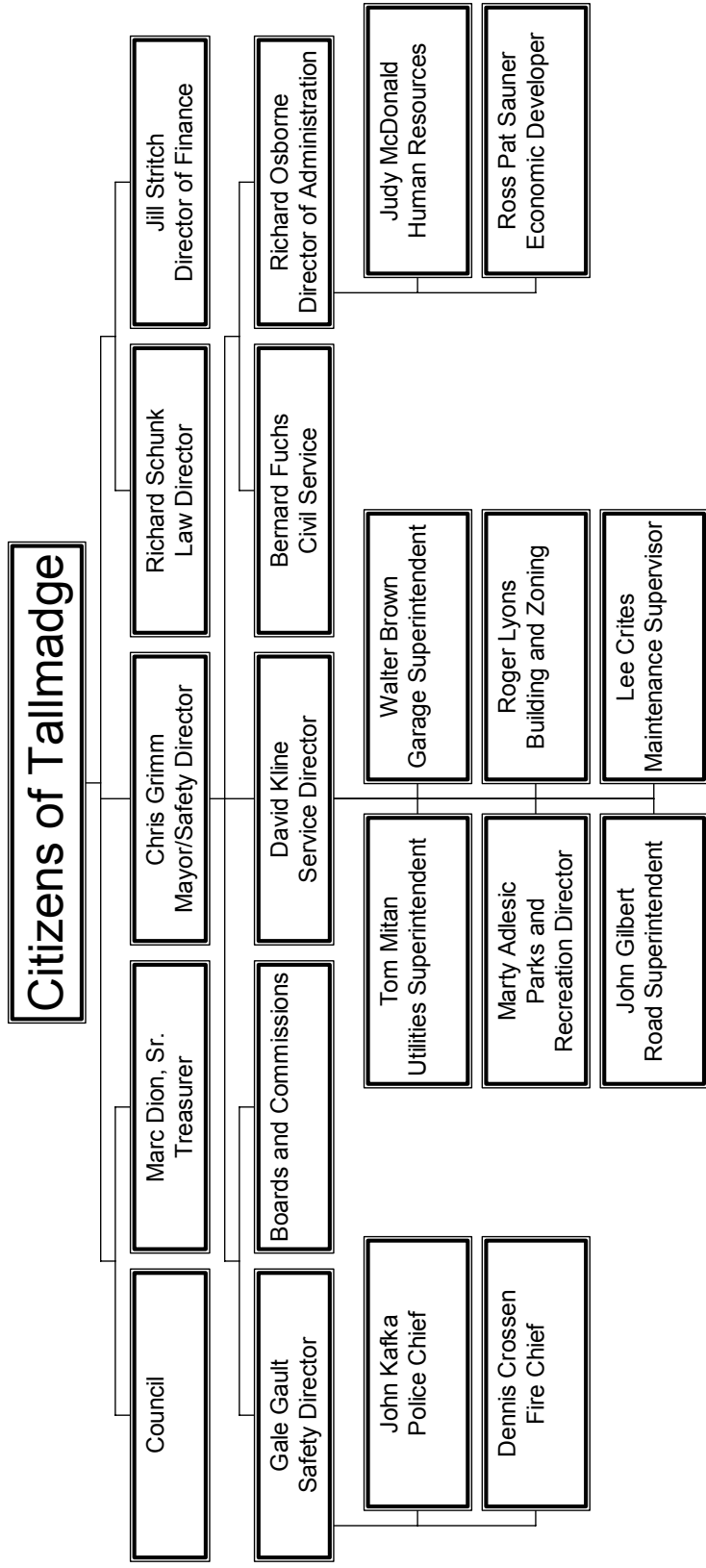
Service Director	David G. Kline
Director of Administration	Richard L. Osborne
Safety Director	Gale G. Gault
Human Resources Director	Judy McDonald
Economic Developer	Ross Sauner
Assistant Director of Law	Penny Taylor
Assistant Director of Finance	Jimelle Collins
Deputy Treasurer	Angela Myers
Chief Deputy Tax Administrator	Rosemary Berdy
Clerk of Council	Susan E. Wilson
Deputy Clerk of Council	Judith A. Looman

**DEPARTMENT OFFICIALS**

Chief of Police	John G. Kafka
Chief of Fire	Dennis Crossen
Road Superintendent	John A. Gilbert
Utilities Superintendent	Thomas J. Mitani
Garage Superintendent	Walter J. Brown
Engineer/Building Inspector	Roger A. Lyons
Recreation Director	Martin G. Adlesic
Civil Service Chairman	Bernard J. Fuchs
Maintenance Supervisor	Lee Crites

# CITY OF TALLMADGE - 2000

## ORGANIZATIONAL CHART



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## **FINANCIAL SECTION**

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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

111 Second Street, NW  
Fourth Floor  
Canton, Ohio 44702  
Telephone 330-438-0617  
800-443-9272  
Facsimile 330-471-0001  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

## REPORT OF INDEPENDENT ACCOUNTANTS

The Honorable Mayor and Members of Council  
City of Tallmadge  
Summit County  
46 North Avenue  
Tallmadge, Ohio 44278

We have audited the accompanying general purpose financial statements of the City of Tallmadge, Summit County, Ohio, (the City) as of and for the year ended December 31, 2000, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City, as of December 31, 2000, and the results of its operations and cash flows of its proprietary fund types and non-expendable trust fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2001 on our consideration of the City's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the City, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the Table of Contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the general purpose financial statements taken as a whole.

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

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

**Jim Petro**  
Auditor of State

June 12, 2001

**City of Tallmadge, Ohio**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**December 31, 2000**

(With Comparative Totals as of December 31, 1999)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Assets and Other Debits:</b>				
Equity in pooled cash and investments	\$ 2,121,150	\$ 698,295	\$ 66,714	\$ 2,014,438
Receivables	1,620,085	1,137,218	1,849,439	29,892
Inventory of supplies	-	139,824	-	-
Fixed assets (net of accumulated depreciation where applicable)	-	-	-	-
Amount available for retirement of general long-term obligations	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-
<b>Total Assets and Other Debits</b>	<b>\$ 3,741,235</b>	<b>\$ 1,975,337</b>	<b>\$ 1,916,153</b>	<b>\$ 2,044,330</b>
<b>Liabilities, Fund Equity and Other Credits:</b>				
Liabilities:				
Accounts payable	\$ 75,581	\$ 91,854	\$ 2,600	\$ 606,430
Claims payable	-	-	-	-
Accrued wages and benefits	381,842	193,547	-	-
Other liabilities	26,536	-	-	41,799
Deferred revenue	872,058	1,087,985	1,849,439	13,552
General obligation notes payable	-	-	-	2,270,000
General obligation bonds payable	-	-	-	-
Special assessment debt	-	-	-	-
Capital lease payable	-	-	-	-
<b>Total Liabilities</b>	<b>1,356,017</b>	<b>1,373,386</b>	<b>1,852,039</b>	<b>2,931,781</b>
Fund Equity and Other Credits:				
Investment in general fixed assets	-	-	-	-
Contributed Capital	-	-	-	-
Retained earnings	-	-	-	-
Fund balance (deficit):				
Reserved for encumbrances	304,593	270,397	-	665,310
Reserved for inventory	-	139,824	-	-
Reserved for debt service	-	-	64,114	-
Reserved for endowment	-	-	-	-
Unreserved - undesignated	2,080,625	191,730	-	(1,552,761)
<b>Total Fund Equity and Other Credits</b>	<b>2,385,218</b>	<b>601,951</b>	<b>64,114</b>	<b>(887,451)</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 3,741,235</b>	<b>\$ 1,975,337</b>	<b>\$ 1,916,153</b>	<b>\$ 2,044,330</b>

(see notes to the combined financial statements)

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		2000 Totals	1999 Totals
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations	(Memorandum Only)	(Memorandum Only)
\$ 5,862,813	\$ 249,993	\$ 191,235	\$ -	\$ -	\$ 11,204,638	\$ 9,481,996
2,358,618	54,823	106,958	-	-	7,157,033	5,121,259
74,440	60,865	-	-	-	275,129	234,944
9,874,282	200,083	-	17,860,795	-	27,935,160	24,854,881
-	-	-	-	64,114	64,114	231,561
-	-	-	-	5,403,672	5,403,672	4,362,404
<u>\$ 18,170,153</u>	<u>\$ 565,764</u>	<u>\$ 298,193</u>	<u>\$ 17,860,795</u>	<u>\$ 5,467,786</u>	<u>\$ 52,039,746</u>	<u>\$ 44,287,045</u>
\$ 361,594	\$ 14,325	\$ 121,131	\$ -	\$ -	\$ 1,273,515	\$ 783,775
-	49,633	-	-	-	49,633	-
64,427	27,464	62,295	-	364,861	1,094,436	1,046,411
33,998	-	-	-	-	102,333	156,042
-	-	105,862	-	-	3,928,896	1,931,497
900,000	-	-	-	-	3,170,000	1,155,000
-	-	-	-	3,799,000	3,799,000	3,964,000
1,036,000	-	-	-	1,070,000	2,106,000	1,154,000
-	-	-	-	233,925	233,925	127,210
<u>2,396,019</u>	<u>91,422</u>	<u>289,288</u>	<u>-</u>	<u>5,467,786</u>	<u>15,757,738</u>	<u>10,317,935</u>
-	-	-	17,860,795	-	17,860,795	15,346,096
5,921,470	-	-	-	-	5,921,470	5,921,470
9,852,664	474,342	-	-	-	10,327,006	9,387,037
-	-	-	-	-	1,240,300	676,252
-	-	-	-	-	139,824	107,950
-	-	-	-	-	64,114	231,561
-	-	30,500	-	-	30,500	30,500
-	-	(21,595)	-	-	697,999	2,268,244
<u>15,774,134</u>	<u>474,342</u>	<u>8,905</u>	<u>17,860,795</u>	<u>-</u>	<u>36,282,008</u>	<u>33,969,110</u>
<u>\$ 18,170,153</u>	<u>\$ 565,764</u>	<u>\$ 298,193</u>	<u>\$ 17,860,795</u>	<u>\$ 5,467,786</u>	<u>\$ 52,039,746</u>	<u>\$ 44,287,045</u>

(see notes to the combined financial statements)

**City of Tallmadge, Ohio**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balances**  
**All Governmental Fund Types and Expendable Trust Funds**  
**for the Year Ended December 31, 2000**  
(With Comparative Totals for the Year Ended December 31, 1999)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	2000	1999
<b>Revenues</b>							
Taxes	\$ 7,368,239	\$ 936,915	\$ -	\$ -	\$ 89,377	\$ 8,394,531	\$ 8,172,225
Intergovernmental	1,390,639	753,519	-	-	10,526	2,154,684	2,221,884
Charges for services	262,976	63,975	-	-	-	326,951	311,443
Fines, licenses and permits	230,625	3,868	-	-	-	234,493	243,252
Investment income	157,108	8,657	892	152,720	-	319,377	183,937
Special assessments	624	-	-	143,302	-	143,926	1,695
Miscellaneous	95,229	29,051	-	-	3,867	128,147	95,461
<b>Total Revenues</b>	<b>9,505,440</b>	<b>1,795,985</b>	<b>892</b>	<b>296,022</b>	<b>103,770</b>	<b>11,702,109</b>	<b>11,229,897</b>
<b>Expenditures</b>							
Current:							
Security of persons & property	2,667,038	1,636,007	-	-	256,821	4,559,866	4,534,246
Public health and welfare	108,402	50,951	-	-	-	159,353	156,997
Leisure time activities	565,973	214,097	-	-	-	780,070	682,367
Community development	350,053	-	-	-	-	350,053	320,732
Transportation	-	1,464,656	-	-	-	1,464,656	1,272,087
General government	2,380,446	-	11,673	-	-	2,392,119	2,221,779
Capital outlay	256,191	1,004,635	-	2,327,499	-	3,588,325	2,930,553
Debt service:							
Principal	-	-	318,242	-	-	318,242	797,434
Interest	-	-	230,366	72,911	-	303,277	333,460
<b>Total Expenditures</b>	<b>6,328,103</b>	<b>4,370,346</b>	<b>560,281</b>	<b>2,400,410</b>	<b>256,821</b>	<b>13,915,961</b>	<b>13,249,655</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>							
	<b>3,177,337</b>	<b>(2,574,361)</b>	<b>(559,389)</b>	<b>(2,104,388)</b>	<b>(153,051)</b>	<b>(2,213,852)</b>	<b>(2,019,758)</b>
Other Financing Sources (Uses)							
Capital lease proceeds	-	259,957	-	-	-	259,957	133,350
Proceeds from debt issuance	-	-	-	1,070,000	-	1,070,000	-
Proceeds from sale of assets	10,488	15,500	-	-	-	25,988	350,000
Operating transfers in	-	2,317,017	954,786	397,389	161,000	3,830,192	4,233,877
Operating transfers out	(3,317,866)	(266,243)	(562,844)	-	-	(4,146,953)	(4,631,007)
<b>Total Other Financing Sources (Uses)</b>	<b>(3,307,378)</b>	<b>2,326,231</b>	<b>391,942</b>	<b>1,467,389</b>	<b>161,000</b>	<b>1,039,184</b>	<b>86,220</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>							
	<b>(130,041)</b>	<b>(248,130)</b>	<b>(167,447)</b>	<b>(636,999)</b>	<b>7,949</b>	<b>(1,174,668)</b>	<b>(1,933,538)</b>
Fund Balance at Beginning of Year	2,237,049	818,207	231,561	27,758	(44,659)	3,269,916	5,226,813
Change in Reserve for Inventory	-	31,874	-	-	-	31,874	(23,359)
Residual Equity Transfers In	278,210	-	-	-	-	278,210	-
Residual Equity Transfers Out	-	-	-	(278,210)	-	(278,210)	-
<b>Fund Balance at End of Year</b>	<b>\$ 2,385,218</b>	<b>\$ 601,951</b>	<b>\$ 64,114</b>	<b>\$ (887,451)</b>	<b>\$ (36,710)</b>	<b>\$ 2,127,122</b>	<b>\$ 3,269,916</b>

(see notes to the combined financial statements)

**City of Tallmadge, Ohio**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**All Governmental Fund Types and Expendable Trust Funds**  
**for the Year Ended December 31, 2000**

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ 7,620,001	\$ 7,412,090	\$ (207,911)	\$ 961,986	\$ 945,380	\$ (16,606)
Intergovernmental	1,237,114	1,537,929	300,815	700,155	761,765	61,610
Charges for services	255,050	262,976	7,926	70,279	65,259	(5,020)
Fines, licenses and permits	255,050	222,538	(32,512)	4,917	5,483	566
Investment income	167,900	153,432	(14,468)	10,812	9,646	(1,166)
Special assessments	1,700	9,916	8,216	-	-	-
Miscellaneous	-	47,747	47,747	7,296	19,777	12,481
Total Revenues	<u>9,536,815</u>	<u>9,646,628</u>	<u>109,813</u>	<u>1,755,445</u>	<u>1,807,310</u>	<u>51,865</u>
<b>Expenditures</b>						
Current:						
Security of persons and property	2,698,400	2,626,014	72,386	1,636,100	1,626,500	9,600
Public health and welfare	112,000	108,402	3,598	50,409	50,409	-
Leisure time activities	546,100	521,955	24,145	233,700	220,059	13,641
Community environment	362,400	347,150	15,250	-	-	-
Transportation	-	-	-	2,176,851	2,087,471	89,380
General government	2,589,100	2,469,841	119,259	-	-	-
Capital outlay	228,034	222,861	5,173	453,600	417,057	36,543
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenditures	<u>6,536,034</u>	<u>6,296,223</u>	<u>239,811</u>	<u>4,550,660</u>	<u>4,401,496</u>	<u>149,164</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>3,000,781</u>	<u>3,350,405</u>	<u>349,624</u>	<u>(2,795,215)</u>	<u>(2,594,186)</u>	<u>201,029</u>
Other Financing Sources (Uses)						
Note proceeds	-	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-
Operating transfers in	-	-	-	2,327,588	2,316,655	(10,933)
Operating transfers out	(3,652,089)	(3,316,289)	335,800	(117,600)	(104,755)	12,845
Other financing sources (uses) net	-	-	-	-	-	-
Total Other Financing Sources(Uses)	<u>(3,652,089)</u>	<u>(3,316,289)</u>	<u>335,800</u>	<u>2,209,988</u>	<u>2,211,900</u>	<u>1,912</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<u>(651,308)</u>	<u>34,116</u>	<u>685,424</u>	<u>(585,227)</u>	<u>(382,286)</u>	<u>202,941</u>
Fund Balance at Beginning of Year	1,333,307	1,333,307	-	688,721	688,721	-
Decertification of prior year encumbrances	70,944	70,944	-	37,655	37,655	-
Residual Equity transfers in	248,200	278,210	30,010	-	-	-
Residual Equity transfers out	-	-	-	-	-	-
<b>Fund Balance at End of Year</b>	<u>\$ 1,001,143</u>	<u>\$ 1,716,577</u>	<u>\$ 715,434</u>	<u>\$ 141,149</u>	<u>\$ 344,090</u>	<u>\$ 202,941</u>

(see notes to the combined financial statements)

(continued)

**City of Tallmadge, Ohio**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**All Governmental Fund Types and Expendable Trust Funds**  
**for the Year Ended December 31, 2000**

	Debt Service Fund			Capital Project Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	-	-	-	62,332	138,225	75,893
Special assessments	116,737	116,737	-	143,302	143,302	-
Miscellaneous	892	892	-	-	-	-
<b>Total Revenues</b>	<b>117,629</b>	<b>117,629</b>	<b>-</b>	<b>205,634</b>	<b>281,527</b>	<b>75,893</b>
<b>Expenditures</b>						
Current:						
Security of persons and property	-	-	-	-	-	-
Public health and welfare	-	-	-	-	-	-
Leisure time activities	-	-	-	-	-	-
Community environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
General government	-	-	-	-	-	-
Capital outlay	-	-	-	3,073,988	2,775,705	298,283
Debt service:						
Principal	284,919	283,000	1,919	2,330,000	2,330,000	-
Interest	286,081	286,081	-	54,441	54,441	-
<b>Total Expenditures</b>	<b>571,000</b>	<b>569,081</b>	<b>1,919</b>	<b>5,458,429</b>	<b>5,160,146</b>	<b>298,283</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(453,371)</b>	<b>(451,452)</b>	<b>1,919</b>	<b>(5,252,795)</b>	<b>(4,878,619)</b>	<b>374,176</b>
Other Financing Sources (Uses)						
Note proceeds	-	-	-	3,445,000	3,445,000	-
Bond proceeds	-	-	-	1,070,000	1,070,000	-
Operating transfers in	279,543	279,543	-	397,390	397,390	-
Operating transfers out	-	-	-	-	-	-
Other financing sources (uses) net	(10,000)	(9,074)	926	-	-	-
<b>Total Other Financing Sources(Uses)</b>	<b>269,543</b>	<b>270,469</b>	<b>926</b>	<b>4,912,390</b>	<b>4,912,390</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<b>(183,828)</b>	<b>(180,983)</b>	<b>2,845</b>	<b>(340,405)</b>	<b>33,771</b>	<b>374,176</b>
Fund Balance at Beginning of Year	247,697	247,697	-	958,863	958,863	-
Decertification of prior year encumbrances	-	-	-	24,779	24,779	-
Residual Equity transfers in	-	-	-	-	-	-
Residual Equity transfers out	-	-	-	(278,210)	(278,210)	-
<b>Fund Balance at End of Year</b>	<b>\$ 63,869</b>	<b>\$ 66,714</b>	<b>\$ 2,845</b>	<b>\$ 365,027</b>	<b>\$ 739,203</b>	<b>\$ 374,176</b>

(see notes to the combined financial statements)



**City of Tallmadge, Ohio**  
**Combined Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**All Governmental Fund Types and Expendable Trust Funds**  
**for the Year Ended December 31, 2000**

	Expendable Trust Funds			Totals (Memorandum Only)		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ 93,571	\$ 89,357	\$ (4,214)	\$ 8,675,558	\$ 8,446,827	\$ (228,731)
Intergovernmental	9,287	10,526	1,239	1,946,556	2,310,220	363,664
Charges for services	-	-	-	325,329	328,235	2,906
Fines, licenses and permits	-	-	-	259,967	228,021	(31,946)
Investment income	-	-	-	241,044	301,303	60,259
Special assessments	-	-	-	261,739	269,955	8,216
Miscellaneous	3,818	3,868	50	12,006	72,284	60,278
<b>Total Revenues</b>	<b>106,676</b>	<b>103,751</b>	<b>(2,925)</b>	<b>11,722,199</b>	<b>11,956,845</b>	<b>234,646</b>
<b>Expenditures</b>						
Current:						
Security of persons and property	287,750	277,513	10,237	4,622,250	4,530,027	92,223
Public health and welfare	-	-	-	162,409	158,811	3,598
Leisure time activities	-	-	-	779,800	742,014	37,786
Community environment	-	-	-	362,400	347,150	15,250
Transportation	-	-	-	2,176,851	2,087,471	89,380
General government	-	-	-	2,589,100	2,469,841	119,259
Capital outlay	-	-	-	3,755,622	3,415,623	339,999
Debt service:						
Principal	-	-	-	2,614,919	2,613,000	1,919
Interest	-	-	-	340,522	340,522	-
<b>Total Expenditures</b>	<b>287,750</b>	<b>277,513</b>	<b>10,237</b>	<b>17,403,873</b>	<b>16,704,459</b>	<b>699,414</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(181,074)</b>	<b>(173,762)</b>	<b>7,312</b>	<b>(5,681,674)</b>	<b>(4,747,614)</b>	<b>934,060</b>
Other Financing Sources (Uses)						
Note proceeds	-	-	-	3,445,000	3,445,000	-
Bond proceeds	-	-	-	1,070,000	1,070,000	-
Operating transfers in	185,000	161,000	(24,000)	3,189,521	3,154,588	(34,933)
Operating transfers out	-	-	-	(3,769,689)	(3,421,044)	348,645
Other financing sources (uses) net	-	-	-	(10,000)	(9,074)	926
<b>Total Other Financing Sources(Uses)</b>	<b>185,000</b>	<b>161,000</b>	<b>(24,000)</b>	<b>3,924,832</b>	<b>4,239,470</b>	<b>314,638</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<b>3,926</b>	<b>(12,762)</b>	<b>(16,888)</b>	<b>(1,756,842)</b>	<b>(508,144)</b>	<b>1,248,698</b>
Fund Balance at Beginning of Year	32,397	32,397	-	3,260,985	3,260,985	-
Decertification of prior year encumbrances	-	-	-	133,378	133,378	-
Residual Equity transfers in	-	-	-	248,200	278,210	30,010
Residual Equity transfers out	-	-	-	(278,210)	(278,210)	-
<b>Fund Balance at End of Year</b>	<b>\$ 36,323</b>	<b>\$ 19,635</b>	<b>\$ (16,688)</b>	<b>\$ 1,607,511</b>	<b>\$ 2,886,219</b>	<b>\$ 1,278,708</b>

(see notes to the combined financial statements)

**City of Tallmadge, Ohio**  
**Combined Statement of Revenues, Expenses and Changes in Fund Equity**  
**All Proprietary Fund Types and Non-Expendable Trust Fund**  
**for the Year Ended December 31, 2000**  
(With Comparative Totals for the Year Ended December 31, 1999)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise	Internal Service	Non-Expendable Trust	2000	1999
<b>Operating Revenues</b>					
Charges for services	\$ 3,209,458	\$ 1,047,241	\$ -	\$ 4,256,699	\$ 3,846,062
Investment income	-	-	3,447	3,447	3,147
Other	45,844	3,338	-	49,182	183,184
<b>Total Operating Revenues</b>	<b>3,255,302</b>	<b>1,050,579</b>	<b>3,447</b>	<b>4,309,328</b>	<b>4,032,393</b>
<b>Operating Expenses</b>					
Personal services	363,717	248,099	-	611,816	590,370
Contractual services	1,696,091	819,349	-	2,515,440	2,908,999
Depreciation	477,116	29,829	-	506,945	440,023
Other	191,619	170,723	2,475	364,817	402,688
<b>Total Operating Expenses</b>	<b>2,728,543</b>	<b>1,268,000</b>	<b>2,475</b>	<b>3,999,018</b>	<b>4,342,080</b>
<b>Operating Income (Loss)</b>	<b>526,759</b>	<b>(217,421)</b>	<b>972</b>	<b>310,310</b>	<b>(309,687)</b>
Nonoperating Revenues (Expenses)					
Investment income	406,548	-	-	406,548	446,874
Interest expense	(92,626)	-	-	(92,626)	(77,446)
<b>Total Nonoperating Revenues (Expenses) - Net</b>	<b>313,922</b>	<b>-</b>	<b>-</b>	<b>313,922</b>	<b>369,428</b>
Income (Loss) Before Operating Transfers	840,681	(217,421)	972	624,232	59,741
Operating transfers in	1,541,537	313,000	52	1,854,589	1,062,024
Operating transfers out	(1,537,775)	(53)	-	(1,537,828)	(664,894)
<b>Net Income</b>	<b>844,443</b>	<b>95,526</b>	<b>1,024</b>	<b>940,993</b>	<b>456,871</b>
Retained Earnings/Fund Balance at Beginning of Year	9,008,221	378,816	44,591	9,431,628	8,974,757
Retained Earnings/Fund Balance at End of Year	9,852,664	474,342	45,615	10,372,621	9,431,628
Contributed Capital at Beginning of Year	5,921,470	-	-	5,921,470	5,721,334
Current Year Contributions	-	-	-	-	200,136
Contributed Capital at End of Year	5,921,470	-	-	5,921,470	5,921,470
<b>Fund Equity at End of Year</b>	<b>\$ 15,774,134</b>	<b>\$ 474,342</b>	<b>\$ 45,615</b>	<b>\$ 16,294,091</b>	<b>\$ 15,353,098</b>

(see notes to the combined financial statements)

**City of Tallmadge, Ohio**  
**Combined Statement of Cash Flows**  
**All Proprietary Fund Types and Non-Expendable Trust Fund**  
**for the Year Ended December 31, 2000**  
**(With Comparative Totals for the Year Ended December 31, 1999)**

	Proprietary Fund Types		Fiduciary	Totals	
	Enterprise	Internal Service	Fund Type Non-Expendable Trust	(Memorandum Only)	
				2000	1999
Cash Flows Provided by					
(Used in) Operating Activities					
Cash received from customers	\$ 3,060,374	\$ 1,017,414	\$ -	\$ 4,077,788	\$ 3,660,400
Cash payments to suppliers for goods/services	(1,691,391)	(1,204,119)	-	(2,895,510)	(2,362,073)
Cash payments to employees for services	(779,752)	(243,991)	-	(1,023,743)	(1,193,495)
Other operating revenues (uses)	45,529	206,276	-	251,805	181,434
Net Cash Provided By (Used in) Operating Activities	634,760	(224,420)	-	410,340	286,266
Cash Flows Provided by (Used in) Noncapital Financing Activities					
Operating transfers in	1,541,537	313,000	-	1,854,537	1,062,024
Operating transfers out	(1,538,007)	(53)	-	(1,538,060)	(664,894)
Net Cash Provided by Noncapital Financing Activities	3,530	312,947	-	316,477	397,130
Cash Flows Provided by (Used in) Capital & Related Financing Activities					
Acquisition and construction of capital assets	(1,042,595)	(29,739)	-	(1,072,334)	(673,537)
Contributed capital	-	-	-	-	200,136
Principal paid on notes/bonds	(118,000)	-	-	(118,000)	(563,000)
Interest paid on notes/bonds	(92,626)	-	-	(92,626)	(77,446)
Proceeds from sale of notes/bonds	900,000	-	-	900,000	4,320
Proceeds from sale of fixed assets	125	-	-	125	53
Net Cash (Used in) Capital and Related Financing Activities	(353,096)	(29,739)	-	(382,835)	(1,109,474)
Cash Flows Provided by (Used in) Investing Activities					
Interest on investments	406,547	-	1,014	407,561	447,635
Net Cash (Used in) Investing Activities	406,547	-	1,014	407,561	447,635
Net Increase in Cash	691,741	58,788	1,014	751,543	21,557
Cash at Beginning of Year	5,171,072	191,205	44,205	5,406,482	5,384,925
Cash at End of Year	\$ 5,862,813	\$ 249,993	\$ 45,219	\$ 6,158,025	\$ 5,406,482

(see notes to the combined financial statements)

(continued)

**City of Tallmadge, Ohio**  
**Combined Statement of Cash Flows**  
**All Proprietary Fund Types and Non-Expendable Trust Fund**  
**for the Year Ended December 31, 2000**  
**(With Comparative Totals for the Year Ended December 31, 1999)**

	Proprietary Fund Types		Fiduciary	Totals	
	Enterprise	Internal Service	Fund Type	(Memorandum Only)	
			Non-Expendable Trust	2000	1999
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities:					
Operating Income (Loss)	\$ 526,759	\$ (217,421)	\$ 972	\$ 310,310	\$ (309,687)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	477,116	29,829	-	506,945	440,023
Gain (loss) on sale of fixed assets	(315)	-	-	(315)	(1,750)
Change in assets and liabilities					
Receivables	(149,082)	(29,827)	82	(178,827)	(185,978)
Inventory	(6,480)	(1,831)	-	(8,311)	19,233
Accounts payable	(245,125)	(8,502)	-	(253,627)	287,663
Accrued wages and benefits	59,327	4,108	-	63,435	(3,864)
Other	(27,440)	(776)	(1,054)	(29,270)	40,626
Total adjustments	108,001	(6,999)	(972)	100,030	595,953
Net cash provided by (used in) operating activities	\$ 634,760	\$ (224,420)	\$ -	\$ 410,340	\$ 286,266
Reconciliation of Cash to Combined Balance Sheet					
Cash-Combined Statement of Cash Flows	\$ 5,862,813	\$ 249,993	\$ 45,219		
Cash and Investments -Expendable Trust and Agency Funds	-	-	146,016		
Equity in pooled cash and investments- Combined Balance Sheet	\$ 5,862,813	\$ 249,993	\$ 191,235		

(see notes to the combined financial statements)

**City of Tallmadge, Ohio  
December 31, 2000**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Tallmadge, Ohio (the "City") is incorporated as a municipal corporation under the laws of the State of Ohio. The City operates under a Mayor-Council form of government in accordance with a Charter which became effective as of January 1, 1996. This City provides the following services: security of persons and property (police and fire), public health and welfare, leisure time activities, transportation (highways and streets), public improvements, community development, water, sewers, and general governmental services.

**A. Reporting Entity**

For financial reporting purposes, the City's reporting entity includes all funds, account groups, agencies, boards and commissions for which the City is financially accountable. No component units are included in the definition of the City's reporting entity.

**B. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

The financial statements of the governmental fund types, the expendable trust funds and agency funds are prepared using the modified accrual basis of accounting. Under this basis, revenues are recognized in the accounting period in which they become measurable and available to finance current City operations. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for interest on general long-term debt which is recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available (i.e., collectible within the current period or within 60 days thereafter): investment earnings, income taxes, fines and forfeitures, and state-levied locally shared taxes (including motor vehicle fees). Reimbursements related to federally funded community development projects are recognized as revenue at the time qualified expenditures are made.

Certain property taxes, though measurable, are not intended to finance current period obligations; therefore, property taxes receivable are recorded as deferred revenue. The revenue will be recognized in the year for which it is levied.

Levied special assessments are measurable and have therefore been recorded as a receivable. Since the amounts recognized as a receivable will not be available to be used to pay obligations of the current period, equal amounts are also recorded as deferred revenue.

Other revenues, including licenses and permits, certain charges for services, and miscellaneous revenues, are recorded as revenue when received in cash because they are generally not measurable until actually received.

# Notes to the Combined Financial Statements

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(continued)

## City of Tallmadge, Ohio December 31, 2000

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The proprietary fund types and the non-expendable trust fund are accounted for using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred. In accordance with Statement No. 20 of the Governmental Accounting Standards Board, the City has elected not to apply the provisions of the Statements and Interpretations of the Financial Accounting Standards Board issued after November 30, 1989. The City will continue applying all applicable pronouncements issued by the Governmental Accounting Standards Board ("GASB").

### C. Basis of Presentation-Fund Accounting

The accounting system is organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Amounts in the "Totals (Memorandum Only)" columns in the financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented only for analytical purposes. The data in these columns do not present financial information in accordance with generally accepted accounting principles. The summation includes fund types and account groups that use different bases of accounting, and include interfund transactions that have not been eliminated. Consequently, amounts shown in the "Totals (Memorandum Only)" columns are not comparable to a consolidation.

The City uses the following fund types and account groups:

#### **Governmental Fund Types**

Governmental Funds are those through which most governmental functions typically are financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in proprietary funds and the nonexpendable trust fund) are accounted for through governmental funds. The measurement focus is upon determination of financial position and changes in financial position. The following are the City's Governmental Fund Types:

**General Fund** - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Funds** - Special Revenue Funds are used to account for revenue derived from specific taxes, grants or other restricted revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

**City of Tallmadge, Ohio  
December 31, 2000**

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**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, certain general long-term debt principal, interest and related costs.

**Capital Projects Funds** - Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary fund types and the non-expendable trust fund).

**Proprietary Fund Types**

Proprietary Funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to achieve sound financial administration. The measurement focus is based upon determination of net income, financial position and cash flows. The following are the City's Proprietary Fund types:

**Enterprise Funds** - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**Internal Service Funds** - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. Currently, the City has two internal service funds. The Garage Revolving Fund accounts for the cost of the maintenance facility for all automotive equipment used by various City departments. The costs of services provided are billed to the various user departments. The other is the Self-Insurance Fund, which accounts for the payment of claims and operations of the City's medical insurance program. The cost of premiums is billed to the various user departments.

**Fiduciary Fund Types**

Fiduciary Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These funds include (a) expendable trust funds, (b) a non-expendable trust fund and (c) agency funds. The measurement focus of expendable trust funds is based upon determination of financial position and changes in financial position. The measurement focus of the non-expendable trust fund is based upon determination of net income, financial position and cash flows. Agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

# Notes to the Combined Financial Statements

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(continued)

## City of Tallmadge, Ohio December 31, 2000

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### Account Groups

The following account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations:

**General Fixed Assets Account Group** - This account group is established to account for fixed assets other than those accounted for in the proprietary fund types or non-expendable trust fund.

**General Long-Term Obligations Account Group** - This account group is established to account for all long-term obligations of the City that are not a specific liability of any proprietary fund type or non-expendable trust fund.

### D. Budget Requirements and Budgetary Accounting

The budgetary process is prescribed by the provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources and the Appropriation Ordinances, all of which are prepared using a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP basis). The major difference between the budgetary basis and the GAAP basis is that financial transactions are recorded on a cash and encumbrance basis (budgetary basis) as opposed to when susceptible to accrual (GAAP). These budgetary documents are subject to amendment throughout the year, with the legal restriction that appropriations cannot exceed estimated resources as certified by the County Budget Commission. The initial level of budgetary control is established at the program level within the General Fund and at the fund level for all other funds of the City. The City maintains budgetary control by not permitting expenditures to exceed appropriations at the level of budgetary control.

#### Tax Budget

A budget of estimated cash receipts and disbursements is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

#### Estimated Resources

The County Budget 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 financial resources (including any carryover fund balance) of each fund for the succeeding year. The total appropriations in any budget passed for the succeeding year cannot exceed the amount stated in the Certificate of Estimated Resources.



**City of Tallmadge, Ohio  
December 31, 2000**

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**Appropriations**

A temporary appropriation measure to control expenditures must be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation measure must be passed by April 1 of each year for the period January 1 to December 31. The appropriation measure may be amended or supplemented during the year as new information becomes available. Appropriation amendments were passed during the current year.

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

Council adopts appropriations at the fund level with the exception of the General Fund. The General Fund appropriations are adopted at the program level (i.e. police, recreation, etc.). Management may transfer appropriations within each fund and within each General Fund program as long as the totals are not exceeded.

**Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the future expenditure of funds are recorded in order to reserve a portion of the applicable appropriation, is utilized during the year for budgetary control purposes. Encumbrances outstanding at year-end are reported as expenditures under the City's budgetary basis of accounting. The City honors the contracts represented by year end encumbrances. For GAAP reporting purposes, encumbrances outstanding at year-end for governmental funds are reported as reservations of fund balances since they do not constitute expenditures or liabilities. For proprietary funds, outstanding year end encumbrances, if significant, are disclosed as purchase commitments in the notes to the financial statements.

**E. Budgetary Basis of Accounting**

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - All Governmental Fund Types and Expendable Trust Funds is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts and disbursements. The major differences between the budgetary basis and the GAAP (generally accepted accounting principles) basis are:

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

- A. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP);
- B. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP);
- C. Encumbrances are recorded as expenditures (budget) as opposed to a reservation of a fund balance (GAAP);
- D. Short-term note proceeds and note principal retirement are considered operating transactions (budget) as opposed to balance sheet transactions (GAAP).

A reconciliation of the results of operations for the year from the GAAP basis to the budgetary basis is shown below:

	Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses					Total
	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Expendable Trust Funds	
GAAP basis	\$ (130,041)	\$ (248,130)	\$ (167,447)	\$ (636,999)	\$ 7,949	\$ (1,174,668)
Increase (decrease) due to:						
Change in receivables and other assets not recognized on the budget basis - January 1 to December 31	154,299	\$ (3,562)	0	\$ (10,173)	(20)	140,544
Change in liabilities not recognized on the budget basis - January 1 to December 31	15,317	4,568	(13,536)	1,104,370	(20,691)	1,090,028
Net impact of encumbrances recognized as expenditures on the budget basis	<u>(5,459)</u>	<u>(135,162)</u>	<u>0</u>	<u>(423,427)</u>	<u>0</u>	<u>(564,048)</u>
Budget basis	<u>\$ 34,116</u>	<u>\$ (382,286)</u>	<u>\$ (180,983)</u>	<u>\$ 33,771</u>	<u>\$ (12,762)</u>	<u>\$ (508,144)</u>

**City of Tallmadge, Ohio  
December 31, 2000**

**F. Equity in Pooled Cash and Investments**

Cash balances of all funds of the City are pooled and either held in a common group of bank accounts or invested in short-term investments. Investments are stated at fair market value. Adjustments to fair market value are made to securities held at year end. The net effect of these adjustments, along with realized gains and losses from the sale of investments, are recorded as a component of Investment Income.

For purposes of statements of cash flows, cash includes investments with maturities at date of the purchase of three months or less.

**G. Fixed Assets and Depreciation**

The accounting and reporting treatment applied to the fixed assets is determined by their use. General fixed assets are long-lived assets of the City as a whole. When purchased, such assets are recorded as expenditures in the Governmental Fund Types and capitalized (recorded and accounted for) in the General Fixed Assets Account Group. Infrastructure fixed assets, such as streets, traffic signals and signs, are not capitalized by the City and are not reported as part of the General Fixed Assets Account Group.

Fixed assets used in Proprietary Fund Type operations are capitalized in the fund in which they are utilized. All fixed assets are recorded at historical cost or, if donated, at fair market value at the date received.

The City has elected not to record depreciation in the General Fixed Assets Account Group. Depreciation for the proprietary funds is determined by allocating the cost of the fixed assets over their estimated useful lives by the straight-line method. The estimated useful lives are as follows:

	Years
Buildings and Improvements	25
Equipment	3 - 25
Water/Sewer/Storm Water Lines	40

**H. Grants and Other Intergovernmental Revenues**

State grants and assistance awards made on the basis of entitlement programs are recorded as intergovernmental revenues when the entitlement occurs. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

# Notes to the Combined Financial Statements

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(continued)

## City of Tallmadge, Ohio December 31, 2000

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### **I. Inventory of Supplies**

Inventories are stated at cost on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased and as an expense in the proprietary fund types when used.

Reported supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute "available spendable resources" even though it is a component of net current assets.

### **J. Compensated Absences**

The City utilizes the vesting method as permitted by Governmental Accounting Standards Board Statement No. 16, to accrue sick leave liability.

### **K. Interfund Transactions**

During the course of its operations, the City has numerous transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. Transfers for current operations are recorded as operating transfers. The classification of amounts recorded as operating transfers, advances, or equity contributions is determined by City management.

### **L. Fund Balances (Governmental Funds)**

Fund balances are reserved for encumbrances and inventories of supplies, as previously explained. The fund balance in the Debt Service Fund is reserved for retirement of general obligation debt.

### **M. Residual Equity Transfers**

The City records the transfer of residual balances of discontinued funds to the receiving funds as residual equity transfers.

### **N. New Accounting Standards**

The Governmental Accounting Standards Board has issued Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and Statement No. 34 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments". These statements establish accounting standards for non-exchange transactions such as grants and other assistance provided to the City by other governmental units and revise accounting and reporting standards for general purpose external financial reporting by governmental units. Statement No. 33 is effective for the City's year ending December 31, 2001, and Statement No. 34 is effective for the year ending December 31, 2003. The City has not completed an analysis of the impact of these two statements on its reported financial condition and results of operations.

**City of Tallmadge, Ohio  
December 31, 2000**

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**O. Interest Capitalization**

The City has elected not to capitalize interest on General Fixed Assets. Interest incurred on Capital Project, Proprietary, and similar trust funds historically has not been significant and not been capitalized.

**NOTE 2 - COMPLIANCE AND ACCOUNTABILITY**

**A. Fund Deficit**

Within the Expendable Trust Funds, the Police Pension Fund deficit of \$50,488 will be eliminated by a transfer from the General Fund.

Within the Special Revenue Funds, the Fire/EMS Levy Fund deficit of \$63,150 will be eliminated by a transfer from the General Fund.

Within the Capital Projects Funds, the General Infrastructure Fund deficit of \$1,017,480 will be eliminated by retiring the note and issuance of long-term bonds in 2001.

Within the Enterprise Funds, the Ferguson Drive/Elm Drive Waterline Fund deficit of \$427,273 and the Parker/Milton Waterline Fund deficit of \$253,958 will be eliminated by the levying and collection of special assessments and issuance of bonds in 2001.

**B. Expenditures in Excess of Appropriations**

There were no instances where expenditures exceeded appropriations at the legal level of budgetary control for the year ended December 31, 2000.

**NOTE 3 - CASH AND INVESTMENTS**

**A. Policies and Practices**

Ohio law requires the classification of funds held by the City into three categories which determines the type of investments which can be made. These categories are described below.

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

Category 2 consists of "inactive" funds - those funds not required for use for up to five (5) years as defined by the City's Investment Policy. Previously, inactive funds represented those funds not

# Notes to the Combined Financial Statements

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(continued)

## City of Tallmadge, Ohio December 31, 2000

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required for use within the current two-year period of designation of depositories. It includes all funds not classified as either "active" or "interim". The City's Investment Policy also placed a total cap on inactive funds as 20% of the total portfolio. Inactive funds may be deposited or invested for up to a maximum of five (5) years in any allowable security in which "active" or "interim" funds can be invested.

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

- Bonds, notes or other direct obligations of or guaranteed by the United States or its agencies or instrumentalities or those for which the full faith and credit of the United States is pledged for payment of principal and interest including but not limited to: obligations issued by the United States Treasury, Government National Mortgage Association (GNMA), Federal National Mortgage Association (FNMA), Federal Farm Credit Bank (FFCB), Federal Home Loan Bank (FHLB), and Federal Home Loan Mortgage Corporation (FHLMC);
- Bonds, notes, debentures or other obligations or securities issued by any federal government agency or the Export-Import Bank of Washington;
- Repurchase agreements in the securities enumerated above;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio; and
- The State Treasury Asset Reserve (STAR Ohio).

Notwithstanding the foregoing requirements, the City may invest any monies not required to be used for a period of six months in the following classes of investments:

- Bonds, notes or other obligations guaranteed by the United States, or those for which the full faith of the United States is pledged for payment of principal and interest;
- Discount notes of the Federal National Mortgage Association;
- Bonds of the State of Ohio; and
- Bonds of any municipal corporation, village, county, township or other political subdivision of Ohio, as to which there is no default of principal, interest or coupons.

**City of Tallmadge, Ohio  
December 31, 2000**

Ohio law requires that deposits be placed in eligible banks or domestic building and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities having an aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral may be pledged as a pool for all public deposits held by an individual financial institution in amounts equal to at least 110% of the carrying value of all public deposits held by the institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state or any instrumentality of such county, municipal corporation or other authority.

**B. Deposits**

At December 31 2000, the carrying amount of the City's deposits was \$3,554,144 and the bank balance was \$3,878,949. Of the bank balance, \$25,636 was covered by federal depository insurance and the remainder of \$3,853,313 was uncollateralized as defined by the GASB. The uncollateralized deposits were, however, covered by a pledged collateral pool not held in the City's name, as permitted under Ohio law.

**C. Investments**

As required by GASB Statement No. 3, the City's investments at December 31, 2000 are categorized below to give an indication of the level of custodial credit risk assumed by the City at year-end. The categories are described as follows:

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

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

	Risk Category			Carrying Amount (Fair Value)
	1	2	3	
Categorized Investments:				
Repurchase Agreements	\$ 0	\$ 0	\$ 365,000	\$ 365,000
U.S. Government Securities	4,512,925	0	0	4,512,925
Total Categorized Investments	\$ 4,512,925	\$ 0	\$ 365,000	4,877,925
Non-Categorized Investment				
STAR Ohio				2,772,569
Total Investments				\$ 7,650,494

STAR Ohio is an unclassified investment since it is not evidenced by securities that exist in physical or book entry form. STAR Ohio is an investment pool created pursuant to Ohio statutes and managed by the Treasurer of the State of Ohio. STAR Ohio is not registered with the Securities and Exchange Commission 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 redeemed for on December 31, 2000.

### NOTE 4 - RECEIVABLES

The City's receivables by fund type consist of the following:

	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency
Property Taxes	\$ 839,309	\$ 1,087,039	\$ 0	\$ 0	\$ 0	\$ 0	\$ 105,533
City Income Taxes	674,578	0	0	0	0	0	0
Utility Billings	0	0	0	0	806,247	0	0
Special Assessments	17,707	0	0	1,849,439	1,463,090	0	0
Interest	33,180	2,086	29,892	0	85,780	0	725
Other	55,311	48,093	0	0	3,501	54,823	700
Total	\$ 1,620,085	\$ 1,137,218	\$ 29,892	\$ 1,849,439	\$ 2,358,618	\$ 54,823	\$ 106,958



**City of Tallmadge, Ohio  
December 31, 2000**

**NOTE 5 - FIXED ASSETS**

**A. General Fixed Assets**

A summary of changes in the General Fixed Assets Account Group for the year ended December 31, 2000 follows:

	<u>Balance January 1,</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31,</u>
Land	\$ 2,222,986	\$ 154,182	\$ 0	\$ 2,377,168
Buildings and Improvements	4,857,201	83,116	0	4,940,317
Equipment/Storm Waterlines	8,197,403	667,252	(297,435)	8,567,220
Construction in Progress	<u>68,506</u>	<u>1,976,090</u>	<u>(68,506)</u>	<u>1,976,090 *</u>
Total	<u>\$ 15,346,096</u>	<u>\$ 2,880,640</u>	<u>\$ (365,941)</u>	<u>\$ 17,860,795</u>

\*Consists principally of the cost of renovations made to City Hall.

**B. Proprietary Fund Type Fixed Assets**

A summary of proprietary fund type property, plant and equipment at December 31, 2000 follows:

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total</u>
Land	\$ 176,049	\$ 0	\$ 176,049
Buildings and Improvements	1,404,561	0	1,404,561
Equipment	827,750	338,477	1,166,227
Water/Sewer Lines	13,654,322	0	13,654,322
Construction in Progress	<u>136,159</u>	<u>0</u>	<u>136,159</u>
Total	16,198,841	338,477	16,537,318
Less Accumulated Depreciation	<u>(6,324,559)</u>	<u>(138,394)</u>	<u>(6,462,953)</u>
Net	<u>\$ 9,874,282</u>	<u>\$ 200,083</u>	<u>\$ 10,074,365</u>

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

### NOTE 6 - CAPITAL LEASES

During 2000, the City entered into a lease agreement as a lessee for financing the acquisition of a Pierce Fire Truck. This lease qualifies as a capital lease for accounting purposes and was recorded in the General Fixed Assets Account Group and General Long-Term Obligations Account Group at \$259,957, representing the present value of the payments required under the lease. The capital lease was also recorded as a capital outlay expenditure and other financing source in the Fire/EMS Capital Special Revenue Fund.

The future minimum lease payments and the net present value of the minimum lease payments under capital leases as of December 31, 2000 were as follows:

<u>Year Ending December 31,</u>	<u>General Long-Term Obligations</u>
2001	\$ 117,711
2002	70,422
2003	70,421
	<u>\$ 258,554</u>
Less: amount representing interest	<u>(24,629)</u>
Present value of minimum lease payments	<u><u>\$ 233,925</u></u>

### NOTE 7 - LONG-TERM OBLIGATIONS AND NOTES PAYABLE

#### A. LONG-TERM OBLIGATIONS

A summary of the changes in the City's long-term obligations for the year ended December 31, 2000 is as follows:

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

	Balance January 1,	Additions	Reductions	Balance December 31,
Enterprise Funds Obligations:				
Special Assessment Debt:				
4.41% 1993 Northeast/Martindale Water	\$ 160,000	\$ 0	\$ 40,000	\$ 120,000
3.70% 1992 Southwest Sanitary Sewer and Water	316,000	0	25,000	291,000
6.60% 1990 Norton/Beachler Waterline	13,000	0	13,000	0
5.862% 1996 N.W. Quad Sanitary Sewer	405,000	0	15,000	390,000
4.560% 1998 Ernest Waterline	260,000	0	25,000	235,000
<b>Total</b>	<b>\$ 1,154,000</b>	<b>\$ 0</b>	<b>\$ 118,000</b>	<b>\$ 1,036,000</b>
General Long-Term Obligations Account Group:				
General Obligation Bonds:				
3.70% 1992 Tallmadge Woods	\$ 539,000	\$ 0	\$ 45,000	\$ 494,000
6.54% 1995 Concrete Streets	1,100,000	0	40,000	1,060,000
5.120% 1998 Storm Water Improvement	2,325,000	0	80,000	2,245,000
	3,964,000	0	165,000	3,799,000
Special Assessment Bonds:				
West Ave. Street Improvement	0	1,070,000	0	1,070,000
Other Obligations:				
Accrued wages and benefits-compensated absences	502,755	0	137,894	364,861
Capital Leases (Note 6)	127,210	259,957	153,242	233,925
	629,965	259,957	291,136	598,786
<b>Total</b>	<b>\$ 4,593,965</b>	<b>\$ 1,329,957</b>	<b>\$ 456,136</b>	<b>\$ 5,467,786</b>

The City's debt service requirements subsequent to December 31, 2000 for its bonded debt are:

	Enterprise Funds Special Assessment Debt		General Long-Term Obligations Account Group General Obligation & Special Assessment Bonds	
	Principal	Interest	Principal	Interest
2001	\$ 105,000	\$ 58,017	\$ 200,000	\$ 293,928
2002	105,000	52,839	205,000	267,250
2003	105,000	47,557	210,000	256,245
2004	75,000	42,170	225,000	244,845
2005	75,000	38,147	225,000	232,453
Thereafter	571,000	174,363	3,804,000	1,630,623
<b>Total</b>	<b>\$ 1,036,000</b>	<b>\$ 413,093</b>	<b>\$ 4,869,000</b>	<b>\$ 2,925,344</b>

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

### B. NOTES PAYABLE

The following is a summary of notes payable transactions for the year ended December 31, 2000:

	<u>Balance January 1</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance December 31</u>
Enterprise Fund Obligation:				
4.75% Elm/Ferguson/Parker Milton Water Imp.Due 2001	\$ 0	\$ 900,000	\$ 0	\$ 900,000
Total	<u>\$ 0</u>	<u>\$ 900,000</u>	<u>\$ 0</u>	<u>\$ 900,000</u>
Capital Project Fund Obligations:				
3.48% West Ave. Streetscape due in 2000	\$ 1,155,000	\$ 0	\$ 1,155,000	\$ 0
4.85% West Ave. Streetscape due in 2000	0	1,175,000	1,175,000	0
4.70% City Building Renovation Imp.due in 2001	0	2,270,000	0	2,270,000
Total	<u>\$ 1,155,000</u>	<u>\$ 3,445,000</u>	<u>\$ 2,330,000</u>	<u>\$ 2,270,000</u>

### C. DEBT CAPACITY AND SECURITY

At December 31, 2000, the City had the ability to issue approximately \$12.3 million of additional, unvoted, general obligation debt.

All bond and note obligations are backed by the full faith and credit of the City. In addition, the special assessment bonds are secured by special assessments levied against certain property owners. Although the obligations of the enterprise funds are general obligations of the City, the practice has been to have the debt serviced by special assessments received by the enterprise funds.

### NOTE 8 - LOCAL TAX REVENUES

#### A. Income Taxes

An income tax of 2% is levied on substantially all income earned within the City. In addition, residents of the City are required to pay City income taxes on income earned outside the City; however, credit is allowed for income taxes paid to other municipalities up to 100% of the City's current tax rate. The City renewed the 2% income tax at the primary election held on September 7, 1999 for the period commencing March 1, 2000 through February 28, 2005.

Employers within the City are required to withhold income tax on employee compensation and remit this tax to the City at least quarterly. Corporations and self-employed individual taxpayers are required to pay estimated taxes quarterly and file a declaration annually with the City.

**City of Tallmadge, Ohio  
December 31, 2000**

Total income tax revenue for the year ended December 31, 2000 was \$6,775,780. This amount was recognized in the General Fund in the accompanying combined financial statements.

**B. Property Taxes**

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Taxes collected from 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 the County Auditor at 35% of appraised market value. All property is required to be revalued every six years with a triennial update. Real property taxes to be received by the City in 2000 were based upon property values which were updated in 1999. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due January 20, with the remainder payable June 20. In certain circumstances, state statute permits earlier or later payment dates to be established.

Tangible personal property taxes (for tangible property other than public utility property) are levied in the preceding calendar year and attach as a lien on January 1 of the current calendar year. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25% of its true value as determined as of the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of the current calendar year. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30 with the remainder payable by September 20.

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

The County Treasurer collects property taxes on behalf of all taxing districts within the County. The County Auditor periodically remits to the City its portion of the taxes collected with final settlement in June and December for taxes payable in the first and second halves of the year, respectively.

The City records property taxes receivable and deferred revenue as of the levy date as the amounts are not intended to finance the operations of the current period.

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

The assessed values of real and tangible personal property upon which 2000 property tax receipts were based are shown as follows:

Real Property - 1999 Tax Valuation	\$ 285,781,060
Public Utility Property - 1999 Tax Valuation	9,107,850
Tangible Personal Property - 1999 Tax Valuation	<u>41,606,094</u>
Total	<u><u>\$ 336,495,004</u></u>

Total property tax revenue recognized by fund type for the year ended December 31, 2000 is as follows:

<u>Fund</u>	<u>Amount</u>
General	\$ 636,310
Special Revenue	936,915
Expendable Trust	<u>89,377</u>
Total	<u><u>\$ 1,662,602</u></u>

### NOTE 9 - PENSIONS

#### A. Employees and Plans

Full-time, permanent employees of the City and certain part-time employees belong to one of two state operated, cost-sharing, multiple-employer pension plans. Non-uniformed employees are members of the Public Employees Retirement System of Ohio (PERS). Full-time police and fire personnel are members of the Ohio Police and Fire Pension Fund (OP&F). The Ohio Revised Code requires participation for the above mentioned employees. Elected officials participate in PERS on a voluntary basis.

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**City of Tallmadge, Ohio  
December 31, 2000**

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**B. Public Employees Retirement System of Ohio (PERS)**

All employees of the City are required to be members of the PERS, a cost-sharing, multiple-employer pension plan. PERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by State statute per Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report that includes financial statements and required supplementary information. The financial report may be obtained by making a written request to the Public Employees Retirement System of Ohio, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-PERS (7377).

Benefits fully vest upon reaching five years of service and are established by state statute. Employees may retire at any age with 30 years of service, at age 60 with a minimum of five years of credited service and at age 55 with a minimum of 25 years of service. Those individuals retiring with less than 30 years of service or prior to age 65 receive reduced retirement benefits. Eligible employees are entitled to an annual retirement benefit, payable monthly for life, equal to 2.1% of their final average salary for each year of credited service up to 30 years. Employees are entitled to 2.5% of their final average salary for each year of service over 30 years. Final average salary is the employee's average salary over the highest three years of earnings. PERS also provides survivor, disability and health care benefits.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Employees other than law enforcement personnel are required to contribute 8.5% of their covered payroll to PERS. The employer contribution rate of 13.55% was rolled back for the year 2000. For local government employer units, the rate was 10.84% of covered payroll including 4.3% that is used to fund postretirement health care benefits. PERS enacted a temporary employer contribution rate rollback for calendar year 2000. The decision to rollback rates was based on December 31, 1998 actuarial study, which indicated that actuarial assets exceeded actuarial liabilities. The temporary rate rollback was 20% for both the state and local government divisions and 6% for law enforcement divisions. The City's total contributions to PERS for pension benefits for the years ended December 31, 2000, 1999 and 1998 were \$359,480, \$429,526 and \$421,819 respectively, equal to the required contributions for each year.

**C. Ohio Police and Fire Pension Fund (OP&F)**

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

# Notes to the Combined Financial Statements

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(continued)

## City of Tallmadge, Ohio December 31, 2000

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Members of the OP&F become partially vested after 15 years of service and fully vested after 25 years of service. Members are eligible for normal retirement benefits at age 48 with 25 years of service credit or at age 62 with 15 years of service credit. The normal retirement benefit is equal to 2.5% of annual earnings for each of the first 20 years of service, 2.0% for each of the next five years of service, and 1.5% for each year of service thereafter; however, this normal retirement benefit is not to exceed 72% of the member's average annual salary for the three years during which total earnings were the greatest. Early retirement with reduced benefits is available to members with 15 years of service credit who have attained age 48 or 25 years from the date the member became a qualified employee. The reduced benefit is equal to 1.5% of the average annual salary multiplied by the number of complete years of service.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0%, respectively, for police officers and firefighters. The City's contributions to OP&F for the years ended December 31, 2000, 1999 and 1998 were \$409,602, \$395,929 and \$365,030 respectively, equal to the required contributions for each year.

### **D. Health Care**

Public Employees Retirement System of Ohio provides postretirement health care coverage to age and service retirants with 10 or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of post retirement health care. The Ohio Revised Code provides the statutory authority requiring public employers to fund postretirement health care through their contributions to PERS. For local government employer units, the employer contribution rate was 10.84% of covered payroll; 4.3% was the portion that was used to fund health care for the year 2000. PERS reallocated employer contributions from 4.2% to 4.3% at the beginning of 2000 to improve health care financing. The proportion of contributions dedicated to funding OPEB increased during the year for those reasons. During 2000 and 1999, \$142,598 and \$133,137, respectively, of the City's total contribution to PERS was used for postretirement benefits.



**City of Tallmadge, Ohio  
December 31, 2000**

The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$12.5 billion and \$1.7 billion, respectively.

OPEB are financed through employer contributions and investment earnings there on. The contributions allocated to retiree health care, along with investment income on allocated assets and periodic adjustments in health care provisions, are expected to be sufficient to sustain the program indefinitely.

PERS expenditures for OPEB during 2000 were \$524 million. As of December 31, 2000, the unaudited estimated net assets available for future OPEB payments were \$10.8 billion. The number of active contributing participants was 401,339.

OP&F provides postretirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or an individual under the age of 22 if attending full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No.12. The Ohio Revised Code provides that health care costs paid from the funds of OP&F shall be included in the employer's contribution rate. The Ohio Revised Code also provides the statutory authority allowing the OP&F Board of Trustees to provide health care coverage to all eligible individuals. Health care funding and accounting is on a pay-as-you-go basis. Currently, 7.25% of covered payroll, the board-defined allocation, is used to pay retiree health care expenses. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment.

Total state-wide participants eligible to receive health care benefits as of December 31, 1999 (latest information available) were 12,467 police and 9,807 firefighters. The City's 2000 contributions actually made to pay postretirement health care benefits for police were \$95,702 and \$46,006 for firefighters. The Fund's total health care costs for the year ended December 31, 1999 (latest information available) were \$95 million. Expenditures for postretirement health care benefits cannot reasonably be estimated.

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

### NOTE 10 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains ten enterprise funds which provide water and sewer services. Segment information as of December 31, 2000 and for the year then ended for the enterprise funds is summarized as follows:

	<u>Sanitary Sewer Services</u>	<u>Water Services</u>	<u>Total</u>
Operating Revenues	\$ 1,594,301	\$ 1,661,001	\$ 3,255,302
Operating Expenses:			
Depreciation	193,618	283,498	477,116
Other	1,007,740	1,243,687	2,251,427
Operating Income	392,943	133,816	526,759
Operating Transfers In	112,148	1,429,389	1,541,537
Operating Transfers Out	(104,518)	(1,433,257)	(1,537,775)
Net Income	681,346	163,097	844,443
Fixed Assets			
Additions	43,396	958,506	1,001,902
Net Working Capital	5,596,696	2,239,157	7,835,853
Total Assets	9,711,905	8,458,248	18,170,153
Bonds and Other Long-Term			
Liabilities Outstanding	584,338	451,662	1,036,000
Total Equity	8,970,418	6,803,716	15,774,134
Encumbrances at December 31, 2000	\$ 923,240	\$ 164,056	\$ 1,087,296

**City of Tallmadge, Ohio  
December 31, 2000**

**NOTE 11 - COMPENSATED ABSENCES**

Vacation leave is accumulated based upon length of service and is credited to employees after 1 year of service. In the case of death, termination or retirement, an employee (or his or her estate) is paid any earned but unused vacation leave for the current year and, in addition, is compensated for any unused vacation leave accrued to his or her credit for the immediately preceding year up to a maximum of 10 days; 12 days for firefighters.

In general, City employees accumulate sick leave at a rate of .0575 hours per hour of service. Upon termination, an employee with at least 7 years of service may receive accumulated sick leave not to exceed a maximum of 150 days. Teamsters are paid upon retirement 100% of banked sick leave and one fourth of their accrued balance not to exceed 120 days. Banked sick leave is sick leave accrued before 1984. Termination payments are calculated using the rate of pay at the date of termination.

The City accrues vacation and sick pay benefits as earned by its employees. For Governmental Fund Types, the liability not expected to be liquidated with expendable, available financial resources is recorded in the General Long-Term Obligations Account Group.

**NOTE 12 - CONTINGENT LIABILITIES**

There is certain pending and threatened litigation against the City. The City's management, after consultation with the City's Law Director, is of the opinion that the ultimate outcome of the pending and threatened litigation will not materially affect the City's financial position.

**NOTE 13 - INSURANCE COVERAGE**

The City is exposed to various risks of loss during the normal course of its operations including, but not limited to, loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. The City generally purchases commercial insurance to reduce its exposure to risk of loss.

The City carries Insurance for General Liability, Auto Liability and Law Enforcement Liability with limits of \$11,000,000 per occurrence. The City also carries \$5,000,000 of Public Officials Liability coverage. The City also purchases insurance for the buildings and contents of all City locations and physical damage to vehicles with various deductibles. The City is insured through the State of Ohio for workers' compensation and provides employee health care benefits through a commercial insurance carrier.

Settled claims have not exceeded the City's insurance coverage in any of the past three years. There has not been a significant change in coverage from the past year.

# Notes to the Combined Financial Statements

(continued)

## City of Tallmadge, Ohio December 31, 2000

The City has elected to provide employee comprehensive medical benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risk of loss in this program. This plan provides a comprehensive medical plan with no deductibles. The plan also provides dental care. In some instances, there may be co-pay amount or an 80/20 split in liability. A third-party administrator, Klais and Company located in Akron, Ohio reviews and pays all claims. Stop-loss coverage is based on actual claims paid, not incurred, during the contract year. The City pays the required monthly premium into the Self-Insurance Fund with employee participation of 5% of such premium withheld as a payroll deduction from each covered employee up to a specified amount by ordinance or contract. This amount is deposited into the Self-Insurance fund.

In accordance with Governmental Accounting Standards Board Statement No.10, unpaid claims cost, including estimates of cost relating to incurred but not reported claims are included in the estimated claims liability. The year ended December 31, 1999 was the first year for self-insurance. The change in the estimated claims liability for the years ended December 31, 1999 and 2000 are as follows:

		<u>Claims Payable Beginning of Year</u>		<u>Current Claims</u>		<u>Claims Payment</u>		<u>Claims Payable End of Year</u>
1999	\$	0	\$	669,663	\$	619,254	\$	50,409
2000	\$	50,409	\$	786,396	\$	787,172	\$	49,633

### NOTE 14 - SUBSEQUENT EVENT

During January 2001 City Council approved the adoption of Ordinance 148-2000 which provided for the lease of Summit County sanitary sewers located within the City. This will enable the City to maintain the lines, determine sewer rates and bill the customers within the City that use the lines as is done with all other citizens. The lease provides for a one-time payment at the inception of the lease of \$321,000 with an annual payment of \$538,000 for the initial 5-year lease period.

## **COMBINING FINANCIAL STATEMENTS SECTION**

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**City of Tallmadge, Ohio**

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**GENERAL FUND**

**THE GENERAL FUND ACCOUNTS FOR ALL FINANCIAL RESOURCES EXCEPT THOSE  
REQUIRED TO BE ACCOUNTED FOR IN A SEPARATE FUND.**

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**City of Tallmadge, Ohio**  
**Balance Sheet - General Fund**  
**December 31, 2000**

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	<u>General</u>
Assets	
Equity in pooled cash and investments	\$ 2,121,150
Receivables	<u>1,620,085</u>
Total Assets	<u>\$ 3,741,235</u>
Liabilities	
Accounts payable	\$ 75,581
Accrued wages and benefits	381,842
Other liabilities	26,536
Deferred revenue	<u>872,058</u>
Total Liabilities	<u>1,356,017</u>
Reserved for encumbrances	304,593
Unreserved - undesignated	<u>2,080,625</u>
Total Fund Equity	<u>2,385,218</u>
Total Liabilities and Fund Equity	<u>\$ 3,741,235</u>



**City of Tallmadge, Ohio**  
**Statement of Revenues, Expenditures and Change in Fund Balance**  
**General Fund**  
**for the Year Ended December 31, 2000**

	General
Revenues	
Taxes	\$ 7,368,239
Intergovernmental	1,390,639
Charges for services	262,976
Fines, licenses and permits	230,625
Investment income	157,108
Special assessments	624
Miscellaneous	95,229
Total Revenues	9,505,440
Expenditures	
Current:	
Security of persons and property	2,667,038
Public health and welfare	108,402
Leisure time activities	565,973
Community development	350,053
General government	2,380,446
Capital outlay	256,191
Total Expenditures	6,328,103
Excess (Deficiency) of Revenues Over Expenditures	3,177,337
Other Financing Sources (Uses)	
Proceeds from sale of assets	10,488
Operating transfers out	(3,317,866)
Total Other Financing Sources (Uses)	(3,307,378)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(130,041)
Fund Balance at Beginning of Year	2,237,049
Residual Equity Transfer In	278,210
Fund Balance at End of Year	\$ 2,385,218

**City of Tallmadge, Ohio**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - General Fund**  
**for the Year Ended December 31, 2000**

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Taxes			
Personal property	\$ 87,335	\$ 91,476	\$ 4,141
Real estate (public utility)	567,666	544,834	(22,832)
Income tax	6,965,000	6,775,780	(189,220)
Intergovernmental	1,009,702	1,160,461	150,759
Rollback	65,012	73,729	8,717
Inheritance	162,400	303,739	141,339
Charges for services	255,050	262,976	7,926
Fines, licenses and permits	255,050	222,538	(32,512)
Investment income	167,900	153,432	(14,468)
Special assessments	1,700	9,916	8,216
Miscellaneous	-	47,747	47,747
<b>Total Revenues</b>	<b>9,536,815</b>	<b>9,646,628</b>	<b>109,813</b>
<b>Expenditures</b>			
Current:			
Security of persons and property			
Police	2,698,400	2,626,014	72,386
Capital outlay	63,000	63,000	-
Public health and welfare	112,000	108,402	3,598
Leisure time activities			
Recreation	546,100	521,955	24,145
Capital outlay	165,034	159,861	5,173
Community environment			
Building	215,500	208,440	7,060
Zoning	146,900	138,710	8,190
General government			
Mayor	155,800	154,482	1,318
Director of Administration	331,900	310,535	21,365
Finance Director	405,000	404,871	129
Law Director	279,000	251,381	27,619
Service Director	307,400	286,381	21,019
Safety Director	24,300	15,342	8,958
Manager of Information Service	30,300	30,291	9
Council	175,700	161,533	14,167
Treasurer	273,600	268,937	4,663
Civil Service	47,500	46,058	1,442
Custodian	246,500	243,416	3,084
Library	2,000	738	1,262
General administration	289,900	286,038	3,862
Boards and commissions	20,200	9,838	10,362
<b>Total Expenditures</b>	<b>6,536,034</b>	<b>6,296,223</b>	<b>239,811</b>

**City of Tallmadge, Ohio**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - General Fund**  
**for the Year Ended December 31, 2000**

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	3,000,781	3,350,405	349,624
Other Financing Uses			
Operating transfers out			
Police Pension	(185,000)	(161,000)	24,000
Street Maintenance & Repair	(1,701,400)	(1,640,700)	60,700
Fire and EMS	(570,000)	(545,000)	25,000
General Infrastructure Reserve	(326,100)	(100,000)	226,100
Debt Service	(233,000)	(233,000)	-
Fire/EMS Capital	(25,000)	(25,000)	-
Historic District Improvement	(65,000)	(65,000)	-
Eastwood/South Ave. Improvement	(115,000)	(115,000)	-
South Avenue Improvement	(117,389)	(117,389)	-
Local Law Enforcement Block Grant	(1,200)	(1,200)	-
Garage Revolving	(313,000)	(313,000)	-
Total Other Financing Sources (Uses)	(3,652,089)	(3,316,289)	335,800
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	(651,308)	34,116	685,424
Fund Balance at Beginning of Year	1,333,307	1,333,307	-
Decertification of prior year encumbrances	70,944	70,944	-
Residual Equity transfers in	248,200	278,210	30,010
<b>Fund Balance at End of Year</b>	<b>\$ 1,001,143</b>	<b>\$ 1,716,577</b>	<b>\$ 715,434</b>

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## City of Tallmadge, Ohio

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### SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS ARE USED TO ACCOUNT FOR TYPES OF RESOURCES (OTHER THAN EXPENDABLE TRUSTS OR FOR MAJOR CAPITAL PROJECTS) FOR WHICH SPECIFIC USES ARE MANDATED BY CITY ORDINANCES OR FEDERAL AND STATE STATUTES. THE TITLE OF EACH SPECIAL REVENUE FUND IS DESCRIPTIVE OF THE ACTIVITIES ACCOUNTED FOR THEREIN. THE SPECIAL REVENUE FUNDS ARE:

#### **FIRE/EMS LEVY**

To account for property tax collections received through a (5) five year tax levy. Additional sources of revenue include interest earnings. Expenditures are for the operations of the fire and emergency medical service programs and staff.

#### **FIRE/EMS CAPITAL**

To accumulate a portion of the fire and EMS property tax collections to be used exclusively for renovation and acquisition of capital equipment (assets).

#### **STATE HIGHWAY**

Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of the state highways within the City.

#### **STREET MAINTENANCE AND REPAIR**

Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

#### **LOCAL LAW ENFORCEMENT BLOCK GRANT**

To account for money awarded from the federal government for crime interdiction to aggressively pursue high crime areas of Tallmadge.

#### **ALCOHOL ENFORCEMENT AND EDUCATION**

Required by Ohio Revised Code Section 4511.99 to account for fines received from offenders. Used in educating the public of laws governing the operation of a motor vehicle and the dangers of the operation of a motor vehicle while under the influence of alcohol.

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## City of Tallmadge, Ohio

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### **DRUG LAW ENFORCEMENT**

To account for fines received by the City that are restricted under the Ohio Revised Code to subsidizing law enforcement efforts that pertain to drug offenses.

### **LAW ENFORCEMENT TRUST**

To account for proceeds from the sale of contraband that are restricted to subsidizing law enforcement efforts.

### **COMMUNITY DEVELOPMENT**

To account for monies received from the Community Development Block Grant Project.

### **COPS**

To account for monies received from State and Federal Grants for community oriented policing services.

**City of Tallmadge, Ohio**  
**Combining Balance Sheet**  
**All Special Revenue Funds**  
**December 31, 2000**

	Fire/EMS Levy	Fire/EMS Capital	State Highway	Street Maintenance and Repair	Local Law Enforcement Block Grant
<b>Assets</b>					
Equity in pooled cash and investments	\$ 30,941	\$ 38,908	\$ 42,152	\$ 488,494	\$ 12,190
Receivables	1,104,598	824	1,844	29,325	92
Inventory of supplies	-	-	-	139,824	-
<b>Total Assets</b>	<b>\$ 1,135,539</b>	<b>\$ 39,732</b>	<b>\$ 43,996</b>	<b>\$ 657,643</b>	<b>\$ 12,282</b>
<b>Liabilities</b>					
Accounts payable	\$ 5,354	\$ 658	\$ -	\$ 85,842	\$ -
Accrued wages and benefits	105,765	-	459	87,323	-
Deferred revenue	1,087,570	373	-	-	42
<b>Total Liabilities</b>	<b>1,198,689</b>	<b>1,031</b>	<b>459</b>	<b>173,165</b>	<b>42</b>
<b>Fund Balance</b>					
Reserved for encumbrances	12,246	1,197	-	256,096	-
Reserved for inventory	-	-	-	139,824	-
Unreserved - undesignated	(75,396)	37,504	43,537	88,558	12,240
<b>Total Fund Balance</b>	<b>(63,150)</b>	<b>38,701</b>	<b>43,537</b>	<b>484,478</b>	<b>12,240</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,135,539</b>	<b>\$ 39,732</b>	<b>\$ 43,996</b>	<b>\$ 657,643</b>	<b>\$ 12,282</b>

<u>Alcohol Enforcement and Education</u>	<u>Drug Law Enforcement</u>	<u>Law Enforcement Trust</u>	<u>Community Development</u>	<u>Cops</u>	<u>Total</u>
\$ 5,189	\$ 10,764	\$ 3,087	\$ 66,570	\$ -	\$ 698,295
535	-	-	-	-	1,137,218
-	-	-	-	-	139,824
<u>\$ 5,724</u>	<u>\$ 10,764</u>	<u>\$ 3,087</u>	<u>\$ 66,570</u>	<u>\$ -</u>	<u>\$ 1,975,337</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,854
-	-	-	-	-	193,547
-	-	-	-	-	1,087,985
-	-	-	-	-	1,373,386
-	93	765	-	-	270,397
-	-	-	-	-	139,824
<u>5,724</u>	<u>10,671</u>	<u>2,322</u>	<u>66,570</u>	<u>-</u>	<u>191,730</u>
<u>5,724</u>	<u>10,764</u>	<u>3,087</u>	<u>66,570</u>	<u>-</u>	<u>601,951</u>
<u>\$ 5,724</u>	<u>\$ 10,764</u>	<u>\$ 3,087</u>	<u>\$ 66,570</u>	<u>\$ -</u>	<u>\$ 1,975,337</u>

**City of Tallmadge, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**All Special Revenue Funds**  
**for the Year Ended December 31, 2000**

	Fire/EMS Levy	Fire/EMS Capital	State Highway	Street Maintenance and Repair	Local Law Enforcement Block Grant
<b>Revenues</b>					
Taxes	\$ 936,915	\$ -	\$ -	\$ -	\$ -
Intergovernmental	105,260	-	36,468	499,809	10,655
Charges for services	21,150	-	-	42,825	-
Fines, licenses and permits	40	-	-	-	-
Investment income	4,506	3,681	-	-	470
Miscellaneous	17,660	-	386	8,991	-
<b>Total Revenues</b>	<b>1,085,531</b>	<b>3,681</b>	<b>36,854</b>	<b>551,625</b>	<b>11,125</b>
<b>Expenditures</b>					
Current:					
Security of persons & property	1,629,915	658	-	-	85
Public health and welfare	-	-	-	50,951	-
Leisure time activities	-	-	-	214,097	-
Transportation	-	-	47,773	1,367,881	-
Capital outlay	-	281,102	-	723,533	-
<b>Total Expenditures</b>	<b>1,629,915</b>	<b>281,760</b>	<b>47,773</b>	<b>2,356,462</b>	<b>85</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(544,384)</b>	<b>(278,079)</b>	<b>(10,919)</b>	<b>(1,804,837)</b>	<b>11,040</b>
<b>Other Financing Sources (Uses)</b>					
Capital lease proceeds	-	259,957	-	-	-
Operating transfers in	545,000	129,755	-	1,640,700	1,200
Operating transfers out	(104,755)	(161,488)	-	-	-
Proceeds from sale of assets	15,500	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>455,745</b>	<b>228,224</b>	<b>-</b>	<b>1,640,700</b>	<b>1,200</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<b>(88,639)</b>	<b>(49,855)</b>	<b>(10,919)</b>	<b>(164,137)</b>	<b>12,240</b>
Fund Balance at Beginning of Year	25,489	88,556	54,456	616,741	-
Increase (Decrease) in Reserve for Inventory	-	-	-	31,874	-
<b>Fund Balance at End of Year</b>	<b>\$ (63,150)</b>	<b>\$ 38,701</b>	<b>\$ 43,537</b>	<b>\$ 484,478</b>	<b>\$ 12,240</b>



Alcohol Enforcement and Education	Drug Law Enforcement	Law Enforcement Trust	Community Development	Cops	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 936,915
-	-	-	101,327	-	753,519
-	-	-	-	-	63,975
1,648	1,900	280	-	-	3,868
-	-	-	-	-	8,657
-	-	2,014	-	-	29,051
<u>1,648</u>	<u>1,900</u>	<u>2,294</u>	<u>101,327</u>	<u>-</u>	<u>1,795,985</u>
-	113	5,236	-	-	1,636,007
-	-	-	-	-	50,951
-	-	-	-	-	214,097
-	-	-	49,002	-	1,464,656
-	-	-	-	-	1,004,635
<u>-</u>	<u>113</u>	<u>5,236</u>	<u>49,002</u>	<u>-</u>	<u>4,370,346</u>
1,648	1,787	(2,942)	52,325	-	(2,574,361)
-	-	-	-	-	259,957
-	-	-	-	362	2,317,017
-	-	-	-	-	(266,243)
-	-	-	-	-	15,500
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>362</u>	<u>2,326,231</u>
1,648	1,787	(2,942)	52,325	362	(248,130)
4,076	8,977	6,029	14,245	(362)	818,207
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,874</u>
<u>\$ 5,724</u>	<u>\$ 10,764</u>	<u>\$ 3,087</u>	<u>\$ 66,570</u>	<u>\$ -</u>	<u>\$ 601,951</u>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Special Revenue Funds**  
**for the Year Ended December 31, 2000**

	Fire/EMS Levy			Fire/EMS Capital		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ 961,986	\$ 945,380	\$ (16,606)	\$ -	\$ -	\$ -
Intergovernmental	100,381	105,260	4,879	-	-	-
Charges for services	22,279	22,434	155	-	-	-
Fines, licenses and permits	-	40	40	-	-	-
Investment income	7,000	5,409	(1,591)	3,812	3,812	-
Miscellaneous	7,296	19,268	11,972	-	-	-
<b>Total Revenues</b>	<b>1,098,942</b>	<b>1,097,791</b>	<b>(1,151)</b>	<b>3,812</b>	<b>3,812</b>	<b>-</b>
<b>Expenditures</b>						
Current:						
Security of persons and property	1,607,300	1,620,145	(12,845)	-	-	-
Public health and welfare	-	-	-	-	-	-
Leisure time activities	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	196,000	184,487	11,513
<b>Total Expenditures</b>	<b>1,607,300</b>	<b>1,620,145</b>	<b>(12,845)</b>	<b>196,000</b>	<b>184,487</b>	<b>11,513</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(508,358)</b>	<b>(522,354)</b>	<b>(13,996)</b>	<b>(192,188)</b>	<b>(180,675)</b>	<b>11,513</b>
Other Financing Sources (Uses)						
Operating transfers in	540,000	545,000	5,000	124,588	129,755	5,167
Operating transfers out	(117,600)	(104,755)	12,845	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>422,400</b>	<b>440,245</b>	<b>17,845</b>	<b>124,588</b>	<b>129,755</b>	<b>5,167</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<b>(85,958)</b>	<b>(82,109)</b>	<b>3,849</b>	<b>(67,600)</b>	<b>(50,920)</b>	<b>16,680</b>
Fund Balance at Beginning of Year	93,285	93,285	-	63,970	63,970	-
Decertification of prior year encumbrances	4,678	4,678	-	23,908	23,908	-
<b>Fund Balance at End of Year</b>	<b>\$ 12,005</b>	<b>\$ 15,854</b>	<b>\$ 3,849</b>	<b>\$ 20,278</b>	<b>\$ 36,958</b>	<b>\$ 16,680</b>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Special Revenue Funds**  
**for the Year Ended December 31, 2000**

	State Highway			Street Maintenance and Repair		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	38,100	37,056	(1,044)	495,100	507,467	12,367
Charges for services	-	-	-	48,000	42,825	(5,175)
Fines, licenses and permits	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	400	400
<b>Total Revenues</b>	38,100	37,056	(1,044)	543,100	550,692	7,592
<b>Expenditures</b>						
Current:						
Security of persons and property	-	-	-	-	-	-
Public health and welfare	-	-	-	50,409	50,409	-
Leisure time activities	-	-	-	233,700	220,059	13,641
Transportation	52,300	47,439	4,861	2,074,991	1,991,274	83,717
Capital outlay	-	-	-	257,600	232,570	25,030
<b>Total Expenditures</b>	52,300	47,439	4,861	2,616,700	2,494,312	122,388
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(14,200)	(10,383)	3,817	(2,073,600)	(1,943,620)	129,980
Other Financing Sources (Uses)						
Operating transfers in	-	-	-	1,663,000	1,640,700	(22,300)
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	-	-	-	1,663,000	1,640,700	(22,300)
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	(14,200)	(10,383)	3,817	(410,600)	(302,920)	107,680
Fund Balance at Beginning of Year	52,535	52,535	-	446,106	446,106	-
Decertification of prior year encumbrances	-	-	-	9,009	9,009	-
<b>Fund Balance at End of Year</b>	\$ 38,335	\$ 42,152	\$ 3,817	\$ 44,515	\$ 152,195	\$ 107,680

(continued)

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Special Revenue Funds**  
**for the Year Ended December 31, 2000**

	<u>Local Law Enforcement Block Grant</u>			<u>Alcohol Enforcement and Education</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	12,064	10,655	(1,409)	-	-	-
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	1,103	1,238	135
Investment income	-	425	425	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<u>12,064</u>	<u>11,080</u>	<u>(984)</u>	<u>1,103</u>	<u>1,238</u>	<u>135</u>
<b>Expenditures</b>						
Current:						
Security of persons and property	11,900	149	11,751	3,300	-	3,300
Public health and welfare	-	-	-	-	-	-
Leisure time activities	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>11,900</u>	<u>149</u>	<u>11,751</u>	<u>3,300</u>	<u>-</u>	<u>3,300</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>164</u>	<u>10,931</u>	<u>10,767</u>	<u>(2,197)</u>	<u>1,238</u>	<u>3,435</u>
Other Financing Sources (Uses)						
Operating transfers in	-	1,200	1,200	-	-	-
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<u>164</u>	<u>12,131</u>	<u>11,967</u>	<u>(2,197)</u>	<u>1,238</u>	<u>3,435</u>
Fund Balance at Beginning of Year	48	48	-	3,951	3,951	-
Decertification of prior year encumbrances	-	-	-	-	-	-
<b>Fund Balance at End of Year</b>	<u>\$ 212</u>	<u>\$ 12,179</u>	<u>\$ 11,967</u>	<u>\$ 1,754</u>	<u>\$ 5,189</u>	<u>\$ 3,435</u>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Special Revenue Funds**  
**for the Year Ended December 31, 2000**

	Drug Law Enforcement			Law Enforcement Trust		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	1,520	2,020	500	2,294	2,185	(109)
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	109	109
<b>Total Revenues</b>	1,520	2,020	500	2,294	2,294	-
<b>Expenditures</b>						
Current:						
Security of persons and property	7,600	206	7,394	6,000	6,000	-
Public health and welfare	-	-	-	-	-	-
Leisure time activities	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	7,600	206	7,394	6,000	6,000	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(6,080)	1,814	7,894	(3,706)	(3,706)	-
Other Financing Sources (Uses)						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	-	-	-	-	-	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	(6,080)	1,814	7,894	(3,706)	(3,706)	-
Fund Balance at Beginning of Year	8,857	8,857	-	6,028	6,028	-
Decertification of prior year encumbrances	-	-	-	-	-	-
<b>Fund Balance at End of Year</b>	\$ 2,777	\$ 10,671	\$ 7,894	\$ 2,322	\$ 2,322	\$ -

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Special Revenue Funds**  
**for the Year Ended December 31, 2000**

	<u>Community Development</u>			<u>Total All Special Revenue Funds</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ 961,986	\$ 945,380	\$ (16,606)
Intergovernmental	54,510	101,327	46,817	700,155	761,765	61,610
Charges for services	-	-	-	70,279	65,259	(5,020)
Fines, licenses and permits	-	-	-	4,917	5,483	566
Investment income	-	-	-	10,812	9,646	(1,166)
Miscellaneous	-	-	-	7,296	19,777	12,481
<b>Total Revenues</b>	<u>54,510</u>	<u>101,327</u>	<u>46,817</u>	<u>1,755,445</u>	<u>1,807,310</u>	<u>51,865</u>
<b>Expenditures</b>						
Current:						
Security of persons and property	-	-	-	1,636,100	1,626,500	9,600
Public health and welfare	-	-	-	50,409	50,409	-
Leisure time activities	-	-	-	233,700	220,059	13,641
Transportation	49,560	48,758	802	2,176,851	2,087,471	89,380
Capital outlay	-	-	-	453,600	417,057	36,543
<b>Total Expenditures</b>	<u>49,560</u>	<u>48,758</u>	<u>802</u>	<u>4,550,660</u>	<u>4,401,496</u>	<u>149,164</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>4,950</u>	<u>52,569</u>	<u>47,619</u>	<u>(2,795,215)</u>	<u>(2,594,186)</u>	<u>201,029</u>
Other Financing Sources (Uses)						
Operating transfers in	-	-	-	2,327,588	2,316,655	(10,933)
Operating transfers out	-	-	-	(117,600)	(104,755)	12,845
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,209,988</u>	<u>2,211,900</u>	<u>1,912</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<u>4,950</u>	<u>52,569</u>	<u>47,619</u>	<u>(585,227)</u>	<u>(382,286)</u>	<u>202,941</u>
Fund Balance at Beginning of Year	13,941	13,941	-	688,721	688,721	-
Decertification of prior year encumbrances	<u>60</u>	<u>60</u>	<u>-</u>	<u>37,655</u>	<u>37,655</u>	<u>-</u>
<b>Fund Balance at End of Year</b>	<u>\$ 18,951</u>	<u>\$ 66,570</u>	<u>\$ 47,619</u>	<u>\$ 141,149</u>	<u>\$ 344,090</u>	<u>\$ 202,941</u>

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## City of Tallmadge, Ohio

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### CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS ARE ESTABLISHED TO ACCOUNT FOR FINANCIAL RESOURCES TO BE USED FOR THE ACQUISITION OR CONSTRUCTION OF MAJOR CAPITAL FACILITIES (OTHER THAN THOSE FINANCED BY PROPRIETARY FUNDS AND TRUST FUNDS). THE CAPITAL PROJECTS FUNDS ARE:

**GENERAL INFRASTRUCTURE RESERVE**

To account for a percentage of revenue from the General Fund, in accordance with local ordinances, to maintain the general infrastructure of the City.

**STORM WATER**

To account for improvements to the City's storm sewers to be funded through General Obligation Debt.

**SOUTH AVENUE IMPROVEMENT**

To account for improvements and widening of South Avenue.

**HISTORIC DISTRICT IMPROVEMENT**

To account for major repairs to the Historic District (formerly Old Town Hall Improvement).

**WEST AVENUE IMPROVEMENT**

To account for improvement of West Avenue by constructing sidewalks, drive approaches, curbing, storm sewer repairs, underground electric lines, signalization, paving, street lighting, and overall esthetic enhancement. A portion will be assessed.

**EASTWOOD/SOUTH AVENUE IMPROVEMENT**

To account for improvement and construction expenses related to the City's joint Issue II project with the City of Akron.

**City of Tallmadge, Ohio  
Combining Balance Sheet  
All Capital Projects Funds  
December 31, 2000**

	General Infrastructure Reserve	Storm Water	South Avenue Improvement
<b>Assets</b>			
Equity in pooled cash and investments	\$ 1,884,409	\$ -	\$ 11,737
Receivables	29,892	-	-
<b>Total Assets</b>	<b><u>\$ 1,914,301</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 11,737</u></b>
<b>Liabilities</b>			
Accounts payable	\$ 606,430	\$ -	\$ -
Accrued liabilities	41,799	-	-
Deferred revenues	13,552	-	-
General obligation note payable	<u>2,270,000</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<b><u>2,931,781</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Fund balance (deficit)</b>			
Reserved for encumbrances	648,972	-	11,737
Unreserved - undesignated	<u>(1,666,452)</u>	<u>-</u>	<u>-</u>
<b>Total Fund balance</b>	<b><u>(1,017,480)</u></b>	<b><u>-</u></b>	<b><u>11,737</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,914,301</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 11,737</u></b>



<u>Historic District Improvement</u>	<u>West Avenue Improvement</u>	<u>Eastwood/ South Avenue Improvement</u>	<u>Total</u>
\$ 12,692	\$ -	\$ 105,600	\$ 2,014,438
-	-	-	29,892
<u>\$ 12,692</u>	<u>\$ -</u>	<u>\$ 105,600</u>	<u>\$ 2,044,330</u>
\$ -	\$ -	\$ -	\$ 606,430
-	-	-	41,799
-	-	-	13,552
-	-	-	2,270,000
-	-	-	2,931,781
-	-	4,601	665,310
<u>12,692</u>	<u>-</u>	<u>100,999</u>	<u>(1,552,761)</u>
<u>12,692</u>	<u>-</u>	<u>105,600</u>	<u>(887,451)</u>
<u>\$ 12,692</u>	<u>\$ -</u>	<u>\$ 105,600</u>	<u>\$ 2,044,330</u>

**City of Tallmadge, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**All Capital Projects Funds**  
**for the Year Ended December 31, 2000**

	General Infrastructure Reserve	Storm Water	South Avenue Improvement
Revenues			
Investment Income	\$ 152,720	\$ -	\$ -
Special Assessments	-	-	-
Total Revenues	<u>152,720</u>	<u>-</u>	<u>-</u>
Expenditures			
Capital outlay	1,922,613	100,061	105,662
Debt service-interest	41,799	-	-
Total Expenditures	<u>1,964,412</u>	<u>100,061</u>	<u>105,662</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,811,692)</u>	<u>(100,061)</u>	<u>(105,662)</u>
Other Financing Sources (Uses)			
Proceeds from debt issuance	-	-	-
Operating transfers in	100,000	-	117,389
Total Other Financing Sources (Uses)	<u>100,000</u>	<u>-</u>	<u>117,389</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(1,711,692)</u>	<u>(100,061)</u>	<u>11,727</u>
Fund Balance (Deficit) at Beginning of Year	694,212	349,848	10
Residual Equity Transfer Out	<u>-</u>	<u>(249,787)</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ (1,017,480)</u>	<u>\$ -</u>	<u>\$ 11,737</u>

<u>Historic District Improvement</u>	<u>West Avenue Improvement</u>	<u>Eastwood/ South Avenue Improvement</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ 152,720
-	143,302	-	143,302
-	143,302	-	296,022
82,034	107,729	9,400	2,327,499
-	31,112	-	72,911
82,034	138,841	9,400	2,400,410
(82,034)	4,461	(9,400)	(2,104,388)
-	1,070,000	-	1,070,000
65,000	-	115,000	397,389
65,000	1,070,000	115,000	1,467,389
(17,034)	1,074,461	105,600	(636,999)
29,726	(1,046,038)	-	27,758
-	(28,423)	-	(278,210)
<u>\$ 12,692</u>	<u>\$ -</u>	<u>\$ 105,600</u>	<u>\$ (887,451)</u>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Capital Project Funds**  
**for the Year Ended December 31, 2000**

	General Infrastructure Reserve			Storm Water		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Investment income	\$ 62,332	\$ 138,225	\$ 75,893	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Total Revenues	62,332	138,225	75,893	-	-	-
<b>Expenditures</b>						
Capital outlay:						
City Hall renovation	2,539,000	2,451,163	87,837	-	-	-
Other	100,000	-	100,000	89,860	89,860	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenditures	2,639,000	2,451,163	187,837	89,860	89,860	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(2,576,668)	(2,312,938)	263,730	(89,860)	(89,860)	-
Other Financing Sources (Uses)						
Note proceeds	2,270,000	2,270,000	-	-	-	-
Bond proceeds	-	-	-	-	-	-
Operating transfers in	100,000	100,000	-	-	-	-
Total Other Financing Sources(Uses)	2,370,000	2,370,000	-	-	-	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	(206,668)	57,062	263,730	(89,860)	(89,860)	-
Fund Balance at Beginning of Year	568,450	568,450	-	332,950	332,950	-
Decertification of prior year encumbrances	-	-	-	6,697	6,697	-
Residual Equity transfers out	-	-	-	(249,787)	(249,787)	-
<b>Fund Balance at End of Year</b>	\$ 361,782	\$ 625,512	\$ 263,730	\$ -	\$ -	\$ -

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Capital Project Funds**  
**for the Year Ended December 31, 2000**

	South Avenue Improvement			Historic District Improvement		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>						
Capital outlay:						
City Hall renovation	-	-	-	-	-	-
Other	117,400	117,400	-	85,000	75,553	9,447
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>117,400</u>	<u>117,400</u>	<u>-</u>	<u>85,000</u>	<u>75,553</u>	<u>9,447</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(117,400)</u>	<u>(117,400)</u>	<u>-</u>	<u>(85,000)</u>	<u>(75,553)</u>	<u>9,447</u>
Other Financing Sources (Uses)						
Note proceeds	-	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-
Operating transfers in	117,390	117,390	-	65,000	65,000	-
<b>Total Other Financing Sources(Uses)</b>	<u>117,390</u>	<u>117,390</u>	<u>-</u>	<u>65,000</u>	<u>65,000</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<u>(10)</u>	<u>(10)</u>	<u>-</u>	<u>(20,000)</u>	<u>(10,553)</u>	<u>9,447</u>
Fund Balance at Beginning of Year	10	10	-	23,245	23,245	-
Decertification of prior year encumbrances	-	-	-	-	-	-
Residual Equity transfers out	-	-	-	-	-	-
<b>Fund Balance at End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,245</u>	<u>\$ 12,692</u>	<u>\$ 9,447</u>

(continued)

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Capital Project Funds**  
**for the Year Ended December 31, 2000**

	West Avenue Improvement			Eastwood/South Avenue Improvement		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	143,302	143,302	-	-	-	-
Total Revenues	143,302	143,302	-	-	-	-
<b>Expenditures</b>						
Capital outlay:						
City Hall renovation	-	-	-	-	-	-
Other	27,728	27,728	-	115,000	14,001	100,999
Debt service:						
Principal	2,330,000	2,330,000	-	-	-	-
Interest	54,441	54,441	-	-	-	-
Total Expenditures	2,412,169	2,412,169	-	115,000	14,001	100,999
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(2,268,867)	(2,268,867)	-	(115,000)	(14,001)	100,999
Other Financing Sources (Uses)						
Note proceeds	1,175,000	1,175,000	-	-	-	-
Bond proceeds	1,070,000	1,070,000	-	-	-	-
Operating transfers in	-	-	-	115,000	115,000	-
Total Other Financing Sources(Uses)	2,245,000	2,245,000	-	115,000	115,000	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	(23,867)	(23,867)	-	-	100,999	100,999
Fund Balance at Beginning of Year	34,208	34,208	-	-	-	-
Decertification of prior year encumbrances	18,082	18,082	-	-	-	-
Residual Equity transfers out	(28,423)	(28,423)	-	-	-	-
<b>Fund Balance at End of Year</b>	\$ -	\$ -	\$ -	\$ -	\$ 100,999	\$ 100,999

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Capital Project Funds**  
**for the Year Ended December 31, 2000**

	Total All Capital Projects Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Investment income	\$ 62,332	\$ 138,225	\$ 75,893
Special assessments	143,302	143,302	-
<b>Total Revenues</b>	<u>205,634</u>	<u>281,527</u>	<u>75,893</u>
<b>Expenditures</b>			
Capital outlay:			
City Hall renovation	2,539,000	2,451,163	87,837
Other	534,988	324,542	210,446
Debt service:			
Principal	2,330,000	2,330,000	-
Interest	54,441	54,441	-
<b>Total Expenditures</b>	<u>5,458,429</u>	<u>5,160,146</u>	<u>298,283</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(5,252,795)</u>	<u>(4,878,619)</u>	<u>374,176</u>
Other Financing Sources (Uses)			
Note proceeds	3,445,000	3,445,000	-
Bond proceeds	1,070,000	1,070,000	-
Operating transfers in	397,390	397,390	-
<b>Total Other Financing Sources(Uses)</b>	<u>4,912,390</u>	<u>4,912,390</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<u>(340,405)</u>	<u>33,771</u>	<u>374,176</u>
Fund Balance at Beginning of Year	958,863	958,863	-
Decertification of prior year encumbrances	24,779	24,779	-
Residual Equity transfers out	<u>(278,210)</u>	<u>(278,210)</u>	<u>-</u>
<b>Fund Balance at End of Year</b>	<u>\$ 365,027</u>	<u>\$ 739,203</u>	<u>\$ 374,176</u>

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## City of Tallmadge, Ohio

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### **ENTERPRISE FUNDS**

ENTERPRISE FUNDS ARE USED TO ACCOUNT FOR OPERATIONS (A) THAT ARE FINANCED AND OPERATED IN A MANNER SIMILAR TO PRIVATE BUSINESS ENTERPRISES WHERE THE INTENT IS THAT THE COSTS OF PROVIDING GOODS OR SERVICES TO THE GENERAL PUBLIC ON A CONTINUING BASIS BE FINANCED OR RECOVERED PRIMARILY THROUGH USER CHARGES OR (B) WHERE IT HAS BEEN DECIDED THAT PERIODIC DETERMINATION OF REVENUES EARNED, EXPENSES INCURRED AND/OR NET INCOME IS APPROPRIATE FOR EITHER CAPITAL MAINTENANCE, PUBLIC POLICY, MANAGEMENT CONTROL, ACCOUNTABILITY OR OTHER PURPOSES. THE ENTERPRISE FUNDS ARE:

#### **FERGUSON DRIVE/ELM DRIVE WATERLINE**

To account for construction of a waterline funded primarily by special assessments levied against the property owners.

#### **SANITARY SEWER INFRASTRUCTURE RESERVE**

To account for a percentage of revenue from the Sanitary Sewer Fund in accordance with local ordinance to maintain the existing sanitary sewer infrastructure of the City.

#### **WATER OPERATING INFRASTRUCTURE RESERVE**

To account for a percentage of revenue from the Water Operating Fund in accordance with local ordinance to maintain the existing water infrastructure of the City.

#### **SANITARY SEWER LEVY**

This fund was established in the 1950's. There has been no activity in recent years.



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## City of Tallmadge, Ohio

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### **PARKER/MILTON WATERLINE**

To account for the construction of a waterline funded primarily by special assessments levied against the property owners.

### **SANITARY SEWER OPERATING**

To account for sanitary sewer service provided to residential and commercial users within the City.

### **WATER OPERATING**

To account for the provision of water treatment and distribution through the City of Akron to residential and commercial users within the City.

### **WASHBURN WATER ROAD/EAST AVE WATERLINE**

To account for construction of a waterline funded primarily by special assessments levied against the property owners.

**City of Tallmadge, Ohio  
Combining Balance Sheet  
All Enterprise Funds  
December 31, 2000**

	Ferguson Dr./ Elm Dr. Waterline	Sanitary Sewer Infrastructure Reserve	Water Operating Infrastructure Reserve	Sanitary Sewer Levy
<b>Assets</b>				
Equity in pooled cash and investments	\$ 97,727	\$ 504,795	\$ 163,164	\$ 114,624
Receivables	-	7,825	2,885	-
Inventory of supplies	-	-	-	-
Fixed assets (net of accumulated depreciation)	-	-	-	-
<b>Total Assets</b>	<b>\$ 97,727</b>	<b>\$ 512,620</b>	<b>\$ 166,049</b>	<b>\$ 114,624</b>
<b>Liabilities</b>				
Accounts payable	-	4,512	-	-
Accrued wages and benefits	-	-	-	-
Other liabilities	-	-	-	-
Notes payable	525,000	-	-	-
Special assessment debt	-	-	-	-
<b>Total Liabilities</b>	<b>525,000</b>	<b>4,512</b>	<b>-</b>	<b>-</b>
<b>Fund Equity(Deficit)</b>				
Contributed capital	-	370,840	-	-
Retained earnings(Deficit)	(427,273)	137,268	166,049	114,624
<b>Total Fund Equity(Deficit)</b>	<b>(427,273)</b>	<b>508,108</b>	<b>166,049</b>	<b>114,624</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 97,727</b>	<b>\$ 512,620</b>	<b>\$ 166,049</b>	<b>\$ 114,624</b>

<u>Parker/ Milton Waterline</u>	<u>Sanitary Sewer Operating</u>	<u>Water Operating</u>	<u>Washburn Rd./ East Ave. Waterline</u>	<u>Totals</u>
\$ 122,277	\$ 3,812,088	\$ 1,048,138	\$ -	\$ 5,862,813
-	1,277,293	1,070,615	-	2,358,618
-	37,220	37,220	-	74,440
-	<u>3,958,060</u>	<u>5,916,222</u>	-	<u>9,874,282</u>
<u>\$ 122,277</u>	<u>\$ 9,084,661</u>	<u>\$ 8,072,195</u>	<u>\$ -</u>	<u>\$ 18,170,153</u>
\$ 1,235	\$ 120,607	\$ 235,240	\$ -	\$ 361,594
-	29,069	35,358	-	64,427
-	2,961	31,037	-	33,998
375,000	-	-	-	900,000
-	<u>584,338</u>	<u>451,662</u>	-	<u>1,036,000</u>
<u>376,235</u>	<u>736,975</u>	<u>753,297</u>	-	<u>2,396,019</u>
-	2,250,946	3,299,684	-	5,921,470
<u>(253,958)</u>	<u>6,096,740</u>	<u>4,019,214</u>	-	<u>9,852,664</u>
<u>(253,958)</u>	<u>8,347,686</u>	<u>7,318,898</u>	-	<u>15,774,134</u>
<u>\$ 122,277</u>	<u>\$ 9,084,661</u>	<u>\$ 8,072,195</u>	<u>\$ -</u>	<u>\$ 18,170,153</u>

**City of Tallmadge, Ohio**  
**Combining Statement of Revenues, Expenses and Changes in Fund Equity**  
**All Enterprise Funds**  
**for the Year Ended December 31, 2000**

	Ferguson Dr./ Elm Dr. Waterline	Sanitary Sewer Infrastructure Reserve	Water Operating Infrastructure Reserve	Sanitary Sewer Levy
Operating Revenues				
Charges for services	\$ -	\$ -	\$ 891	\$ -
Other	-	-	-	-
Total Operating Revenues	-	-	891	-
Operating Expenses				
Personal services	-	-	-	-
Contractual services	-	51,159	18,407	-
Depreciation	-	-	-	-
Other	-	-	-	-
Total Operating Expenses	-	51,159	18,407	-
Operating Income ( Loss)	-	(51,159)	(17,516)	-
Nonoperating Revenues (Expenses)				
Investment Income	-	37,373	11,774	-
Interest expense	-	-	-	-
Total Nonoperating Revenues (Expenses) - Net	-	37,373	11,774	-
Income (Loss) Before Operating Transfers	-	(13,786)	(5,742)	-
Operating transfers in	-	84,767	94,215	-
Operating transfers out	(487,273)	-	(75,617)	-
Net Income (Loss)	(487,273)	70,981	12,856	-
Retained Earnings at Beginning of Year	60,000	66,287	153,193	114,624
Retained Earnings at End of Year	(427,273)	137,268	166,049	114,624
Contributed Capital at Beginning of Year	-	370,840	-	-
Current Year Contributions	-	-	-	-
Contributed Capital at End of Year	-	370,840	-	-
Fund Equity at End of Year	\$ (427,273)	\$ 508,108	\$ 166,049	\$ 114,624

<u>Parker/ Milton Waterline</u>	<u>Sanitary Sewer Operating</u>	<u>Water Operating</u>	<u>Wasburn Rd./ East Ave. Waterline</u>	<u>Totals</u>
\$ -	\$ 1,589,441	\$ 1,619,126	\$ -	\$ 3,209,458
-	4,860	40,984	-	45,844
-	<u>1,594,301</u>	<u>1,660,110</u>	-	<u>3,255,302</u>
-	145,044	218,673	-	363,717
1,235	752,090	873,200	-	1,696,091
-	193,618	283,498	-	477,116
-	<u>59,447</u>	<u>132,172</u>	-	<u>191,619</u>
<u>1,235</u>	<u>1,150,199</u>	<u>1,507,543</u>	-	<u>2,728,543</u>
<u>(1,235)</u>	<u>444,102</u>	<u>152,567</u>	-	<u>526,759</u>
-	280,419	76,982	-	406,548
-	<u>(37,019)</u>	<u>(55,607)</u>	-	<u>(92,626)</u>
-	<u>243,400</u>	<u>21,375</u>	-	<u>313,922</u>
(1,235)	687,502	173,942	-	840,681
-	27,381	1,335,174	-	1,541,537
<u>(287,237)</u>	<u>(104,518)</u>	<u>(121,006)</u>	<u>(462,124)</u>	<u>(1,537,775)</u>
(288,472)	610,365	1,388,110	(462,124)	844,443
<u>34,514</u>	<u>5,486,375</u>	<u>2,631,104</u>	<u>462,124</u>	<u>9,008,221</u>
<u>(253,958)</u>	<u>6,096,740</u>	<u>4,019,214</u>	-	<u>9,852,664</u>
-	2,250,946	3,299,684	-	5,921,470
-	-	-	-	-
-	<u>2,250,946</u>	<u>3,299,684</u>	-	<u>5,921,470</u>
<u>\$ (253,958)</u>	<u>\$ 8,347,686</u>	<u>\$ 7,318,898</u>	<u>\$ -</u>	<u>\$ 15,774,134</u>

**City of Tallmadge, Ohio**  
**Combining Statement of Cash Flows**  
**All Enterprise Funds**  
**for the Year Ended December 31, 2000**

	Ferguson Dr./ Elm Dr. Waterline	Sanitary Sewer Infrastructure Reserve	Water Operating Infrastructure Reserve	Sanitary Sewer Levy
Cash Flows Provided by (Used in) Operating Activities				
Cash received from customers	\$ -	\$ 244	\$ 2,172	\$ -
Cash payments to suppliers for goods/services	-	(63,229)	(30,936)	-
Cash payments to employees for services	-	(4,513)	-	-
Other operating revenues (uses)	-	-	-	-
Net Cash Provided By (Used in) Operating Activities	-	(67,498)	(28,764)	-
Cash Flows Provided by (Used In) Noncapital Financing Activities				
Operating transfers in	-	84,767	94,215	-
Operating transfers out	(487,273)	-	(75,617)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	(487,273)	84,767	18,598	-
Cash Flows Provided by (Used in) Capital and Related Financing Activities				
Acquisition and construction of capital assets	-	-	-	-
Principal paid on notes/bonds	-	-	-	-
Interest paid on notes/bonds	-	-	-	-
Proceeds from sale of notes/bonds	525,000	-	-	-
Proceeds from sale of fixed assets	-	-	-	-
Net Cash Provided by (Used in) Capital and Related Financing Activities	525,000	-	-	-
Cash Provided by (Used in) Investing Activities				
Interest on investments	-	37,373	11,774	-
Net Cash Provided by (Used in) Investing Activities	-	37,373	11,774	-
Net Increase (Decrease) in Cash	37,727	54,642	1,608	-
Cash at Beginning of Year	60,000	450,153	161,556	114,624
Cash at End of Year	\$ 97,727	\$ 504,795	\$ 163,164	\$ 114,624

<u>Parker/ Milton Waterline</u>	<u>Sanitary Sewer Operating</u>	<u>Water Operating</u>	<u>Washburn Rd./ East Ave. Waterline</u>	<u>Total</u>
\$ -	\$ 1,456,990	\$ 1,600,968	\$ -	\$ 3,060,374
1,235	(681,372)	(917,089)	-	(1,691,391)
(1,235)	(294,360)	(479,644)	-	(779,752)
-	4,860	40,669	-	45,529
-	486,118	244,904	-	634,760
-	27,381	1,335,174	-	1,541,537
(287,237)	(104,750)	(121,006)	(462,124)	(1,538,007)
(287,237)	(77,369)	1,214,168	(462,124)	3,530
-	(179,324)	(863,271)	-	(1,042,595)
-	(32,000)	(86,000)	-	(118,000)
-	(37,019)	(55,607)	-	(92,626)
375,000	-	-	-	900,000
-	-	125	-	125
375,000	(248,343)	(1,004,753)	-	(353,096)
-	280,419	76,981	-	406,547
-	280,419	76,981	-	406,547
87,763	440,825	531,300	(462,124)	691,741
34,514	3,371,263	516,838	462,124	5,171,072
<u>\$ 122,277</u>	<u>\$ 3,812,088</u>	<u>\$ 1,048,138</u>	<u>\$ -</u>	<u>\$ 5,862,813</u>

(continued)

**City of Tallmadge, Ohio**  
**Combining Statement of Cash Flows**  
**All Enterprise Funds**  
**for the Year Ended December 31, 2000**

	<u>Ferguson Dr./ Elm Dr. Waterline</u>	<u>Sanitary Sewer Infrastructure Reserve</u>	<u>Water Operating Infrastructure Reserve</u>	<u>Sanitary Sewer Levy</u>
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities				
Operating Income (loss)	\$ -	\$ (51,159)	\$ (17,516)	\$ -
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation and amortization	-	-	-	-
(Gain)/loss on sale of fixed assets	-	-	-	-
Change in assets and liabilities				
Receivables	-	244	1,281	-
Inventory	-	-	-	-
Accounts payable	-	(16,583)	(12,529)	-
Accrued wages and benefits	-	-	-	-
Other liabilities	-	-	-	-
Total adjustments	<u>-</u>	<u>(16,339)</u>	<u>(11,248)</u>	<u>-</u>
Net cash provided by (used in) operating activities	<u>\$ -</u>	<u>\$ (67,498)</u>	<u>\$ (28,764)</u>	<u>\$ -</u>



<u>Parker/ Milton Waterline</u>	<u>Sanitary Sewer Operating</u>	<u>Water Operating</u>	<u>Washburn Rd./ East Ave. Waterline</u>	<u>Total</u>
\$ (1,235)	\$ 444,102	\$ 152,567	\$ -	\$ 526,759
-	193,618	283,498	-	477,116
-	-	(315)	-	(315)
-	(132,451)	(18,156)	-	(149,082)
-	(3,240)	(3,240)	-	(6,480)
1,235	(15,527)	(201,721)	-	(245,125)
-	26,052	33,275	-	59,327
-	<u>(26,552)</u>	<u>(888)</u>	-	<u>(27,440)</u>
<u>1,235</u>	<u>41,900</u>	<u>92,453</u>	<u>-</u>	<u>108,001</u>
<u>\$ -</u>	<u>\$ 486,002</u>	<u>\$ 245,020</u>	<u>\$ -</u>	<u>\$ 634,760</u>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenses and Changes in Fund Equity**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Enterprise Funds**  
**for the Year Ended December 31, 2000**

	Ferguson Dr./Elm Dr. Waterline			Sanitary Sewer Infrastructure Reserve		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	45,733	36,184	(9,549)
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	-	-	-	45,733	36,184	(9,549)
<b>Expenses</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Contractual services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Capital outlay	525,000	495,968	29,032	130,000	35,425	94,575
<b>Total Expenses</b>	525,000	495,968	29,032	130,000	35,425	94,575
<b>Excess (Deficiency) of Revenues Over Expenses</b>	(525,000)	(495,968)	29,032	(84,267)	759	85,026
<b>Other Financing Sources (Uses)</b>						
Note proceeds	525,000	525,000	-	-	-	-
Operating transfers in	-	-	-	84,767	84,767	-
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources(Uses)</b>	525,000	525,000	-	84,767	84,767	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenses and other uses</b>	-	29,032	29,032	500	85,526	85,026
Fund Equity at Beginning of Year	-	-	-	393,797	393,797	-
Decertification of prior year encumbrances	-	-	-	20,057	20,057	-
<b>Fund Equity at End of Year</b>	\$ -	\$ 29,032	\$ 29,032	\$ 414,354	\$ 499,380	\$ 85,026

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenses and Changes in Fund Equity**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Enterprise Funds**  
**for the Year Ended December 31, 2000**

	Water Operating Infrastructure Reserve			Sanitary Sewer Levy		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	21,385	13,341	(8,044)	-	-	-
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<b>21,385</b>	<b>13,341</b>	<b>(8,044)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>						
Personal services	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-
Contractual services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Capital outlay	227,500	111,907	115,593	-	-	-
<b>Total Expenses</b>	<b>227,500</b>	<b>111,907</b>	<b>115,593</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over Expenses</b>	<b>(206,115)</b>	<b>(98,566)</b>	<b>107,549</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Financing Sources (Uses)						
Note proceeds	-	-	-	-	-	-
Operating transfers in	94,215	94,215	-	-	-	-
Operating transfers out	-	-	-	-	-	-
<b>Total Other Financing Sources(Uses)</b>	<b>94,215</b>	<b>94,215</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenses and other uses</b>	<b>(111,900)</b>	<b>(4,351)</b>	<b>107,549</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund Equity at Beginning of Year	109,019	109,019	-	114,624	114,624	-
Decertification of prior year encumbrances	43,878	43,878	-	-	-	-
<b>Fund Equity at End of Year</b>	<b>\$ 40,997</b>	<b>\$ 148,546</b>	<b>\$ 107,549</b>	<b>\$ 114,624</b>	<b>\$ 114,624</b>	<b>\$ -</b>

(continued)

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenses and Changes in Fund Equity**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Enterprise Funds**  
**for the Year Ended December 31, 2000**

	Parker/Milton Waterline			Sanitary Sewer Operating		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Charges for services	\$ -	\$ -	\$ -	\$ 1,296,000	\$ 1,409,687	\$ 113,687
Investment income	-	-	-	269,000	269,725	725
Special assessments	-	-	-	5,000	3,695	(1,305)
Miscellaneous	-	-	-	15,200	-	(15,200)
Total Revenues	-	-	-	1,585,200	1,683,107	97,907
<b>Expenses</b>						
Personal services	-	-	-	136,100	149,441	(13,341)
Materials and supplies	-	-	-	86,500	27,786	58,714
Contractual services	-	-	-	1,362,200	1,299,985	62,215
Other	-	-	-	50,700	26,787	23,913
Capital outlay	403,977	299,095	104,882	590,000	553,029	36,971
Total Expenses	403,977	299,095	104,882	2,225,500	2,057,028	168,472
<b>Excess (Deficiency) of Revenues Over Expenses</b>	<b>(403,977)</b>	<b>(299,095)</b>	<b>104,882</b>	<b>(640,300)</b>	<b>(373,921)</b>	<b>266,379</b>
Other Financing Sources (Uses)						
Note proceeds	375,000	375,000	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	(115,500)	(104,519)	10,981
Total Other Financing Sources(Uses)	375,000	375,000	-	(115,500)	(104,519)	10,981
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenses and other uses</b>	<b>(28,977)</b>	<b>75,905</b>	<b>104,882</b>	<b>(755,800)</b>	<b>(478,440)</b>	<b>277,360</b>
Fund Equity at Beginning of Year	28,977	28,977	-	3,364,504	3,364,504	-
Decertification of prior year encumbrances	-	-	-	464	464	-
<b>Fund Equity at End of Year</b>	<b>\$ -</b>	<b>\$ 104,882</b>	<b>\$ 104,882</b>	<b>\$ 2,609,168</b>	<b>\$ 2,886,528</b>	<b>\$ 277,360</b>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenses and Changes in Fund Equity**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Enterprise Funds**  
**for the Year Ended December 31, 2000**

	Water Operating			Total All Enterprise Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Charges for services	\$ 1,573,100	\$ 1,531,479	\$ (41,621)	\$ 2,869,100	\$ 2,941,166	\$ 72,066
Investment income	109,400	77,407	(31,993)	445,518	396,657	(48,861)
Special assessments	16,000	36,218	20,218	21,000	39,913	18,913
Miscellaneous	2,000	2,554	554	17,200	2,554	(14,646)
<b>Total Revenues</b>	<b>1,700,500</b>	<b>1,647,658</b>	<b>(52,842)</b>	<b>3,352,818</b>	<b>3,380,290</b>	<b>27,472</b>
<b>Expenses</b>						
Personal services	253,000	223,070	29,930	389,100	372,511	16,589
Materials and supplies	124,500	114,379	10,121	211,000	142,165	68,835
Contractual services	972,700	997,925	(25,225)	2,334,900	2,297,910	36,990
Other	86,400	23,138	63,262	137,100	49,925	87,175
Capital outlay	266,000	160,423	105,577	2,142,477	1,655,847	486,630
<b>Total Expenses</b>	<b>1,702,600</b>	<b>1,518,935</b>	<b>183,665</b>	<b>5,214,577</b>	<b>4,518,358</b>	<b>696,219</b>
<b>Excess (Deficiency) of Revenues Over Expenses</b>	<b>(2,100)</b>	<b>128,723</b>	<b>130,823</b>	<b>(1,861,759)</b>	<b>(1,138,068)</b>	<b>723,691</b>
<b>Other Financing Sources (Uses)</b>						
Note proceeds	-	-	-	900,000	900,000	-
Operating transfers in	-	-	-	178,982	178,982	-
Operating transfers out	(234,100)	(121,006)	113,094	(349,600)	(225,525)	124,075
<b>Total Other Financing Sources(Uses)</b>	<b>(234,100)</b>	<b>(121,006)</b>	<b>113,094</b>	<b>729,382</b>	<b>853,457</b>	<b>124,075</b>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenses and other uses</b>	<b>(236,200)</b>	<b>7,717</b>	<b>243,917</b>	<b>(1,132,377)</b>	<b>(284,611)</b>	<b>847,766</b>
Fund Equity at Beginning of Year	972,114	972,114	-	4,983,035	4,983,035	-
Decertification of prior year encumbrances	2,665	2,665	-	67,064	67,064	-
<b>Fund Equity at End of Year</b>	<b>\$ 738,579</b>	<b>\$ 982,496</b>	<b>\$ 243,917</b>	<b>\$ 3,917,722</b>	<b>\$ 4,765,488</b>	<b>\$ 847,766</b>

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## City of Tallmadge, Ohio

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### INTERNAL SERVICE FUNDS

**INTERNAL SERVICE FUNDS ARE USED TO ACCOUNT FOR THE FINANCING OF GOODS OR SERVICES PROVIDED BY ONE DEPARTMENT OR AGENCY TO OTHER DEPARTMENTS OR AGENCIES OF THE GOVERNMENT AND TO OTHER GOVERNMENT UNITS, ON A COST REIMBURSEMENT BASIS.**

#### **GARAGE REVOLVING**

To account for the cost of the maintenance facility for all automotive equipment used by various City departments. The cost of services provided are billed to the various user departments.

#### **SELF-INSURANCE**

To account for the payment of claims and operations of the City's self-insurance program. The cost of the premiums are billed to the various user departments.

**City of Tallmadge, Ohio  
Combining Balance Sheet  
All Internal Service Funds  
December 31, 2000**

	Garage Revolving	Self- Insurance	Totals
<b>Assets</b>			
Equity in pooled cash and investments	\$ 74,927	\$ 175,066	\$ 249,993
Receivables	4,625	50,198	54,823
Inventory of supplies	60,865	-	60,865
Fixed assets (net of accumulated depreciation)	200,083	-	200,083
<b>Total Assets</b>	<b>\$ 340,500</b>	<b>\$ 225,264</b>	<b>\$ 565,764</b>
<b>Liabilities</b>			
Accounts payable	\$ 14,325	\$ -	\$ 14,325
Claims payable	-	49,633	49,633
Accrued wages and benefits	27,464	-	27,464
Other liabilities	-	-	-
<b>Total Liabilities</b>	<b>41,789</b>	<b>49,633</b>	<b>91,422</b>
<b>Fund Equity</b>			
Retained earnings	298,711	175,631	474,342
<b>Total Fund Equity</b>	<b>298,711</b>	<b>175,631</b>	<b>474,342</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 340,500</b>	<b>\$ 225,264</b>	<b>\$ 565,764</b>

**City of Tallmadge, Ohio**  
**Combining Statement of Revenues, Expenses and Changes in Fund Equity**  
**All Internal Service Funds**  
**for the Year Ended December 31, 2000**

	Garage Revolving	Self- Insurance	Totals
Operating Revenues			
Charges for services	\$ 225,101	\$ 822,140	\$ 1,047,241
Other	3,338	-	3,338
Total Operating Revenues	<u>228,439</u>	<u>822,140</u>	<u>1,050,579</u>
Operating Expenses			
Personal services	248,099	-	248,099
Contractual services	88,045	731,304	819,349
Depreciation	29,829	-	29,829
Other	170,723	-	170,723
Total Operating Expenses	<u>536,696</u>	<u>731,304</u>	<u>1,268,000</u>
Operating Income ( Loss)	<u>(308,257)</u>	<u>90,836</u>	<u>(217,421)</u>
Income (Loss) Before Operating Transfers	(308,257)	90,836	(217,421)
Operating transfers in	313,000	-	313,000
Operating transfers out	(53)	-	(53)
Net Income (Loss)	4,690	90,836	95,526
Retained Earnings at Beginning of Year	<u>294,021</u>	<u>84,795</u>	<u>378,816</u>
Retained Earnings at End of Year	<u>298,711</u>	<u>175,631</u>	<u>474,342</u>
Fund Equity at End of Year	<u>\$ 298,711</u>	<u>\$ 175,631</u>	<u>\$ 474,342</u>



**City of Tallmadge, Ohio**  
**Combining Statement of Cash Flows**  
**All Internal Service Funds**  
**for the Year Ended December 31, 2000**

	Garage Revolving	Self- Insurance	Total
Cash Flows Provided by (Used in) Operating Activities			
Cash received from customers	\$ 221,971	\$ 795,443	\$ 1,017,414
Cash payments to suppliers for goods/services	(252,288)	(951,831)	(1,204,119)
Cash payments to employees for services	(243,991)	-	(243,991)
Other operating revenues (uses)	3,338	202,938	206,276
Net Cash Provided By (Used in) Operating Activities	(270,970)	46,550	(224,420)
Cash Flows Provided by (Used In) Noncapital Financing Activities			
Operating transfers in	313,000	-	313,000
Operating transfers out	(53)	-	(53)
Net Cash Provided by (Used in) Noncapital Financing Activities	312,947	-	312,947
Cash Flows Provided by (Used in) Capital and Related Financing Activities			
Acquisition and construction of capital assets	(29,739)	-	(29,739)
Proceed from sale of fixed assets	-	-	-
Net Cash Provided by (Used in) Capital and Related Financing Activities	(29,739)	-	(29,739)
Net Increase in Cash	12,238	46,550	58,788
Cash at Beginning of Year	62,689	128,516	191,205
Cash at End of Year	\$ 74,927	\$ 175,066	\$ 249,993

(continued)

**City of Tallmadge, Ohio**  
**Combining Statement of Cash Flows**  
**All Internal Service Funds**  
**for the Year Ended December 31, 2000**

	<u>Garage Revolving</u>	<u>Self- Insurance</u>	<u>Total</u>
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ (308,257)	\$ 90,836	\$ (217,421)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities			
Depreciation and amortization	29,829	-	29,829
Change in assets and liabilities			
Receivables	(3,130)	(26,697)	(29,827)
Inventory	(1,831)	-	(1,831)
Accounts payable	8,311	(16,813)	(8,502)
Accrued wages and benefits	4,108	-	4,108
Other liabilities	-	(776)	(776)
Total adjustments	<u>37,287</u>	<u>(44,286)</u>	<u>(6,999)</u>
Net cash provided by (used in) operating activities	<u>\$ (270,970)</u>	<u>\$ 46,550</u>	<u>\$ (224,420)</u>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Internal Service Funds**  
**for the Year Ended December 31, 2000**

	Garage Revolving			Self-Insurance		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>						
Charges for services	\$ 214,900	\$ 224,303	\$ 9,403	\$ 924,191	\$ 822,140	\$ (102,051)
Other	-	1,006	1,006	-	176,241	176,241
<b>Total Revenues</b>	214,900	225,309	10,409	924,191	998,381	74,190
<b>Expenditures</b>						
Personal services	241,200	243,993	(2,793)	-	-	-
Materials and supplies	210,800	207,975	2,825	-	-	-
Contractual services	72,400	61,650	10,750	963,300	951,831	11,469
Capital outlay	20,000	19,981	19	-	-	-
Other	22,700	17,813	4,887	-	-	-
<b>Total Expenditures</b>	567,100	551,412	15,688	963,300	951,831	11,469
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(352,200)	(326,103)	26,097	(39,109)	46,550	85,659
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	313,000	313,000	-	-	-	-
<b>Total Other Financing Sources(Uses)</b>	313,000	313,000	-	-	-	-
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	(39,200)	(13,103)	26,097	(39,109)	46,550	85,659
Fund Balance at Beginning of Year	48,511	48,511	-	128,516	128,516	-
Decertification of prior year encumbrances	3,962	3,962	-	-	-	-
<b>Fund Balance at End of Year</b>	\$ 13,273	\$ 39,370	\$ 26,097	\$ 89,407	\$ 175,066	\$ 85,659

(continued)

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Internal Service Funds**  
**for the Year Ended December 31, 2000**

	<u>Total All Internal Service Funds</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
Charges for services	\$ 1,139,091	\$ 1,046,443	\$ (92,648)
Other	-	177,247	177,247
Total Revenues	<u>1,139,091</u>	<u>1,223,690</u>	<u>84,599</u>
<b>Expenditures</b>			
Personal services	241,200	243,993	(2,793)
Materials and supplies	210,800	207,975	2,825
Contractual services	1,035,700	1,013,481	22,219
Capital outlay	20,000	19,981	19
Other	22,700	17,813	4,887
Total Expenditures	<u>1,530,400</u>	<u>1,503,243</u>	<u>27,157</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(391,309)</u>	<u>(279,553)</u>	<u>111,756</u>
Other Financing Sources (Uses)			
Operating transfers in	313,000	313,000	-
Total Other Financing Sources(Uses)	<u>313,000</u>	<u>313,000</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	(78,309)	33,447	111,756
Fund Balance at Beginning of Year	177,027	177,027	-
Decertification of prior year encumbrances	3,962	3,962	-
<b>Fund Balance at End of Year</b>	<u>\$ 102,680</u>	<u>\$ 214,436</u>	<u>\$ 111,756</u>

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## City of Tallmadge, Ohio

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### TRUST AND AGENCY FUNDS

TRUST AND AGENCY FUNDS ARE USED TO ACCOUNT FOR ASSETS HELD BY THE CITY IN A TRUSTEE CAPACITY AND/OR AS AN AGENT FOR INDIVIDUALS, PRIVATE ORGANIZATIONS, OTHER GOVERNMENTAL UNITS AND/OR OTHER FUNDS. THESE INCLUDE (A) EXPENDABLE TRUST FUNDS (B) A NON-EXPENDABLE TRUST FUND, AND (C) AGENCY FUNDS.

#### EXPENDABLE TRUST FUNDS

##### EMERGENCY MEDICAL SERVICE AND FIRE DONATION

To account for donations received for the City's emergency medical service program and fire programs.

##### POLICE PENSION

To accumulate property taxes and a subsidy from the General Fund for the payment of the current and accrued liability for police disability and pension benefits.

#### NON-EXPENDABLE TRUST FUND

##### RICHARDSON TRUST

To account for monies to benefit indigent and needy citizens of Tallmadge. The portion representing the principal amount of the trust fund is non-expendable. The interest received on those monies is used to aid the needy.

#### AGENCY FUNDS

##### REVOLVING TRUST

To account for refundable deposits.

**City of Tallmadge, Ohio  
Combining Balance Sheet  
All Fiduciary Funds  
December 31, 2000**

	<u>Expendable Trust Funds</u>		Non- Expendable Trust Fund	<u>Agency Funds</u>	Total- All Fiduciary Funds
	Emergency Medical Service and Fire Donation	Police Pension	Richardson Trust	Revolving Trust	
<b>Assets</b>					
Equity in pooled cash and investments	\$ 13,778	\$ 11,107	\$ 45,219	\$ 121,131	\$ 191,235
Receivables	-	106,233	725	-	106,958
<b>Total Assets</b>	<b>\$ 13,778</b>	<b>\$ 117,340</b>	<b>\$ 45,944</b>	<b>\$ 121,131</b>	<b>\$ 298,193</b>
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ 121,131	\$ 121,131
Accrued wages and benefits	-	62,295	-	-	62,295
Deferred revenue	-	105,533	329	-	105,862
<b>Total Liabilities</b>	<b>-</b>	<b>167,828</b>	<b>329</b>	<b>121,131</b>	<b>289,288</b>
<b>Fund Balance</b>					
Reserve for endowment	-	-	30,500	-	30,500
Unreserved - undesignated	13,778	(50,488)	15,115	-	(21,595)
<b>Total Fund Balance</b>	<b>13,778</b>	<b>(50,488)</b>	<b>45,615</b>	<b>-</b>	<b>8,905</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 13,778</b>	<b>\$ 117,340</b>	<b>\$ 45,944</b>	<b>\$ 121,131</b>	<b>\$ 298,193</b>

**City of Tallmadge, Ohio**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**All Expendable Trust Funds**  
**for the Year Ended December 31, 2000**

	<u>Emergency Medical Service and Fire Donation</u>	<u>Police Pension</u>	<u>Total</u>
Revenues			
Taxes	\$ -	\$ 89,377	\$ 89,377
Intergovernmental	-	10,526	10,526
Miscellaneous	3,867	-	3,867
	<u>3,867</u>	<u>-</u>	<u>3,867</u>
Total Revenues	<u>3,867</u>	<u>99,903</u>	<u>103,770</u>
Expenditures			
Current			
Security of persons and property	-	256,821	256,821
	<u>-</u>	<u>256,821</u>	<u>256,821</u>
Total Expenditures	<u>-</u>	<u>256,821</u>	<u>256,821</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,867</u>	<u>(156,918)</u>	<u>(153,051)</u>
Other Financing Sources (Uses)			
Operating transfers in	-	161,000	161,000
	<u>-</u>	<u>161,000</u>	<u>161,000</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>161,000</u>	<u>161,000</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	3,867	4,082	7,949
Fund Balance (Deficit) at Beginning of Year	<u>9,911</u>	<u>(54,570)</u>	<u>(44,659)</u>
Fund Balance (Deficit) at End of Year	<u>\$ 13,778</u>	<u>\$ (50,488)</u>	<u>\$ (36,710)</u>

**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Expendable Trust Funds**  
**for the Year Ended December 31, 2000**

	<u>Emergency Medical Service and Fire Donation</u>			<u>Police Pension</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>						
Taxes	\$ -	\$ -	\$ -	\$ 93,571	\$ 89,357	\$ (4,214)
Intergovernmental	-	-	-	9,287	10,526	1,239
Miscellaneous	3,818	3,868	50	-	-	-
<b>Total Revenues</b>	<u>3,818</u>	<u>3,868</u>	<u>50</u>	<u>102,858</u>	<u>99,883</u>	<u>(2,975)</u>
<b>Expenditures</b>						
Current:						
Security of persons and property	5,250	5,250	-	282,500	272,263	10,237
<b>Total Expenditures</b>	<u>5,250</u>	<u>5,250</u>	<u>-</u>	<u>282,500</u>	<u>272,263</u>	<u>10,237</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(1,432)</u>	<u>(1,382)</u>	<u>50</u>	<u>(179,642)</u>	<u>(172,380)</u>	<u>7,262</u>
Other Financing Sources (Uses)						
Operating transfers in	-	-	-	185,000	161,000	(24,000)
<b>Total Other Financing Sources(Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>185,000</u>	<u>161,000</u>	<u>(24,000)</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	<u>(1,432)</u>	<u>(1,382)</u>	<u>50</u>	<u>5,358</u>	<u>(11,380)</u>	<u>(16,738)</u>
Fund Balance at Beginning of Year	9,910	9,910	-	22,487	22,487	-
<b>Fund Balance at End of Year</b>	<u>\$ 8,478</u>	<u>\$ 8,528</u>	<u>\$ 50</u>	<u>\$ 27,845</u>	<u>\$ 11,107</u>	<u>\$ (16,738)</u>



**City of Tallmadge, Ohio**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (Non-GAAP Budgetary Basis) - All Expendable Trust Funds**  
**for the Year Ended December 31, 2000**

	<b>Total All Expendable Trust Funds</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Taxes	\$ 93,571	\$ 89,357	\$ (4,214)
Intergovernmental	9,287	10,526	1,239
Miscellaneous	3,818	3,868	50
Total Revenues	<u>106,676</u>	<u>103,751</u>	<u>(2,925)</u>
<b>Expenditures</b>			
Current:			
Security of persons and property	<u>287,750</u>	<u>277,513</u>	<u>10,237</u>
Total Expenditures	<u>287,750</u>	<u>277,513</u>	<u>10,237</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(181,074)</u>	<u>(173,762)</u>	<u>7,312</u>
Other Financing Sources (Uses)			
Operating transfers in	<u>185,000</u>	<u>161,000</u>	<u>(24,000)</u>
Total Other Financing Sources(Uses)	<u>185,000</u>	<u>161,000</u>	<u>(24,000)</u>
<b>Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses</b>	3,926	(12,762)	(16,688)
Fund Balance at Beginning of Year	<u>32,397</u>	<u>32,397</u>	<u>-</u>
<b>Fund Balance at End of Year</b>	<u><u>\$ 36,323</u></u>	<u><u>\$ 19,635</u></u>	<u><u>\$ (16,688)</u></u>

**City of Tallmadge, Ohio**  
**Combining Statement of Changes in Assets and Liabilities**  
**All Agency Funds**  
**for the Year Ended December 31, 2000**

	January 1,	Additions	Deductions	December 31,
<b>Revolving Trust</b>				
Assets				
Equity in pooled cash and investments	\$ 14,302	\$ 241,317	\$ (134,488)	\$ 121,131
Total Assets	<u>\$ 14,302</u>	<u>\$ 241,317</u>	<u>\$ (134,488)</u>	<u>\$ 121,131</u>
Liabilities				
Accounts payable	\$ 14,302	\$ 241,317	(134,488)	\$ 121,131
Total Liabilities	<u>\$ 14,302</u>	<u>\$ 241,317</u>	<u>\$ (134,488)</u>	<u>\$ 121,131</u>

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**City of Tallmadge, Ohio**

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**GENERAL FIXED ASSETS ACCOUNT GROUP**

**TO ACCOUNT FOR THE GENERAL FIXED ASSETS OF THE CITY OTHER THAN THOSE  
ACCOUNTED FOR IN THE PROPRIETARY FUNDS.**

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**City of Tallmadge, Ohio**  
**Schedule of General Fixed Assets by Source**  
**as of December 31, 2000**

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General Fixed Assets

Land	\$ 2,377,168
Buildings and Improvements	4,940,317
Equipment/Storm Waterlines	8,567,220
Construction in Progress	<u>1,976,090</u>
 Total General Fixed Assets	 <u><u>\$ 17,860,795</u></u>

Investment in General Fixed Assets from:

Capital Projects Funds:

General obligation bonds/notes	\$ 3,920,762
Federal grants	440,817
Fire & EMS levy	2,186,862
General Fund Revenues	9,169,138
Gifts	163,288
Other	3,838
Construction in Progress	<u>1,976,090</u>
 Total Investment in General Fixed Assets	 <u><u>\$ 17,860,795</u></u>

**City of Tallmadge, Ohio**  
**Schedule of General Fixed Assets by Function and Activity**  
**as of December 31, 2000**

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment/ Storm Waterlines</u>	<u>Total</u>
<b>Security of Persons and Property</b>				
Fire safety & EMS	\$ 28,095	\$ 298,765	\$ 1,895,333	\$ 2,222,193
Police protection	-	-	463,006	463,006
Safety communications	-	-	168,511	168,511
Police administration	9,750	1,388,487	290,058	1,688,295
<b>Total Security of Persons and Property</b>	<b>37,845</b>	<b>1,687,252</b>	<b>2,816,908</b>	<b>4,542,005</b>
<b>Public Health and Welfare</b>				
Cemetery	64,931	8,159	9,650	82,740
<b>Leisure Time Activities</b>				
Parks and recreation	981,317	493,561	346,652	1,821,530
Pool	464,574	283,022	111,159	858,755
<b>Total Leisure Time Activities</b>	<b>1,445,891</b>	<b>776,583</b>	<b>457,811</b>	<b>2,680,285</b>
<b>Community Environment</b>				
Community and economic development	-	3,900	42,452	46,352
<b>Transportation</b>				
Street construction, maintenance, and repair	14,830	351,495	2,280,731	2,647,056
<b>General Government</b>				
Mayor's office	-	-	20,340	20,340
Director of Administration	-	-	113,169	113,169
Finance administration	-	8,207	154,623	162,830
Legal administration	-	-	43,971	43,971
Service administration	813,671	2,104,721	2,574,612	5,493,004
Legislative	-	-	39,627	39,627
Other administration	-	-	13,326	13,326
<b>Total General Government</b>	<b>813,671</b>	<b>2,112,928</b>	<b>2,959,668</b>	<b>5,886,267</b>
<b>Total General Fixed Assets</b>	<b>\$ 2,377,168</b>	<b>\$ 4,940,317</b>	<b>\$ 8,567,220</b>	<b>\$ 15,884,705 *</b>

\*Excludes amounts capitalized as construction-in-progress.

**City of Tallmadge, Ohio**  
**Schedule of Changes in General Fixed Assets by**  
**Function and Activity**  
**for the Year Ended December 31, 2000**

	Balance January 1, 2000	Additions	Deductions	Balance December 31, 2000
Security of Persons and Property				
Fire safety & EMS	\$ 2,058,482	\$ 299,547	\$ (135,836)	\$ 2,222,193
Police protection	462,870	33,618	(33,483)	463,005
Safety communications	166,191	2,320	-	168,511
Police administration	1,686,375	3,718	(1,799)	1,688,294
Total Security of Persons and Property	<u>4,373,918</u>	<u>339,203</u>	<u>(171,118)</u>	<u>4,542,003</u>
Public Health and Welfare				
Cemetery	82,740	-	-	82,740
Leisure Time Activities				
Parks and recreation	1,691,997	134,283	(4,750)	1,821,530
Pool	854,144	4,611	-	858,755
Total Leisure Time Activities	<u>2,546,141</u>	<u>138,894</u>	<u>(4,750)</u>	<u>2,680,285</u>
Community Environment				
Community and economic development	46,352	-	-	46,352
Transportation				
Street construction, maintenance and repair	2,525,108	236,231	(114,282)	2,647,057
General Government				
Mayor's office	20,340	-	-	20,340
Director of Administration	113,169	-	-	113,169
Finance administration	162,714	7,460	(7,345)	162,829
Legal administration	40,810	3,161	-	43,971
Service administration	5,317,114	175,890	-	5,493,004
Legislative	39,627	-	-	39,627
Other administration	9,616	3,710	-	13,326
Total General Government	<u>5,703,390</u>	<u>190,221</u>	<u>(7,345)</u>	<u>5,886,266</u>
Total General Fixed Assets	<u>\$ 15,277,649</u>	<u>\$ 904,549</u>	<u>\$ (297,495)</u>	<u>\$ 15,884,705</u>

\*Excludes amounts capitalized as construction-in-progress.

## **STATISTICAL SECTION**

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## City of Tallmadge, Ohio

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**City of Tallmadge, Ohio**  
**Governmental and Expendable Trust Fund Revenues by Source**  
**and Expenditures by Function**  
**Last Ten Years**

	1991	1992	1993	1994
<b>REVENUES</b>				
Property taxes	\$ 1,349,166	\$ 1,511,900	\$ 1,476,851	\$ 1,635,779
Municipal income taxes	3,903,918	4,313,205	4,499,209	4,773,202
Other local taxes	4,383	-	6,142	-
Intergovernmental	1,652,900	1,383,618	1,353,528	2,018,556
Charges for services	191,554	203,079	229,483	233,706
Fines, licenses, and permits	211,300	187,514	181,882	217,657
Investment income	437,032	142,515	145,546	217,496
Special assessments	104,589	80,092	54,520	87,829
All other revenues	117,429	111,596	115,199	112,613
<b>TOTAL REVENUES</b>	<b><u>\$ 7,972,271</u></b>	<b><u>\$ 7,933,519</u></b>	<b><u>\$ 8,062,360</u></b>	<b><u>\$ 9,296,838</u></b>
<b>EXPENDITURES</b>				
<b>Current</b>				
Security of persons and property	\$ 2,515,377	\$ 2,694,926	\$ 2,777,828	\$ 3,073,723
Public health and welfare	130,019	122,296	122,767	146,460
Leisure time activities	461,979	551,499	502,450	685,258
Community development	353,204	321,942	316,434	359,789
Transportation	1,034,436	1,113,615	1,334,554	3,313,918
General government	1,327,277	1,480,241	1,493,494	1,659,641
Capital outlay	1,925,607	907,656	724,410	986,335
Debt Service				
Principal	195,910	1,678,080	57,000	57,000
Interest	26,177	157,235	68,130	71,287
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 7,969,986</u></b>	<b><u>\$ 9,027,490</u></b>	<b><u>\$ 7,397,067</u></b>	<b><u>\$ 10,353,411</u></b>

Notes:

Amounts were determined in accordance with generally accepted accounting principles

**Table 1**

1995	1996	1997	1998	1999	2000
\$ 1,681,721	\$ 1,736,644	\$ 1,849,843	\$ 1,604,135	\$ 1,582,460	\$ 1,663,162
5,242,082	5,645,812	6,099,877	6,354,273	6,589,765	6,731,369
-	-	-	-	-	-
1,733,291	1,524,570	1,997,967	2,772,376	2,221,884	2,154,684
250,837	279,715	280,488	289,438	311,443	326,951
175,690	212,118	240,615	258,358	243,252	234,493
370,467	239,633	271,019	291,124	183,937	319,377
120,105	24,401	7,611	1,687	1,695	143,926
108,014	193,223	200,747	254,767	95,461	128,147
<u>\$ 9,682,207</u>	<u>\$ 9,856,116</u>	<u>\$ 10,948,167</u>	<u>\$ 11,826,158</u>	<u>\$ 11,229,897</u>	<u>\$ 11,702,109</u>
\$ 3,229,820	\$ 3,561,634	\$ 3,686,799	\$ 4,119,655	\$ 4,534,246	\$ 4,559,866
174,445	153,653	148,372	166,522	156,997	159,353
672,889	754,280	685,236	608,091	682,367	780,070
426,769	337,328	296,608	250,321	320,732	350,053
1,457,225	1,068,229	1,111,354	1,221,798	1,272,087	1,464,656
1,922,921	1,960,428	2,158,319	2,114,131	2,221,779	2,392,119
1,426,781	3,071,452	4,312,045	2,781,815	2,930,553	3,588,325
1,445,441	224,176	616,767	367,747	797,434	318,242
135,977	156,209	207,766	284,151	333,460	303,277
<u>\$ 10,892,268</u>	<u>\$ 11,287,389</u>	<u>\$ 13,223,266</u>	<u>\$ 11,914,231</u>	<u>\$ 13,249,655</u>	<u>\$ 13,915,961</u>

**Table 2**

**City of Tallmadge, Ohio  
Property Tax Levies and Collections  
Real and Public Utility Property Only  
Last Ten Years**

Year	Net Tax Levy (Current Billed Portion)	Current Collection	Percentage of Current Collections to Net Levy	Delinquent Collections	Total Collections	Percentage Collections to Net Levy	Current Delinquent Amount
1991	\$ 1,054,270	\$ 1,015,610	96.33 %	\$ 26,178	\$ 1,041,788	98.82 %	\$ 38,660
1992	1,254,818	1,210,181	96.44	60,073	1,270,254	101.23	44,637
1993	1,264,303	1,239,126	98.01	31,316	1,270,442	100.49	25,177
1994	1,366,571	1,334,455	97.65	29,225	1,363,680	99.79	32,116
1995	1,406,820	1,375,506	97.77	30,930	1,406,436	99.97	31,313
1996	1,435,646	1,391,736	96.94	28,357	1,420,093	98.92	43,910
1997	1,639,879	1,591,741	97.06	41,325	1,633,066	99.58	48,138
1998	1,490,904	1,457,910	97.79	26,591	1,484,501	99.57	32,994
1999	1,515,291	1,469,755	96.99	15,961	1,485,716	68.05	45,535
2000	1,594,350	1,576,485	98.88	43,833	1,620,318	101.63	17,865

Source: Summit County, Ohio; County Auditor

**Table 3**

**City of Tallmadge, Ohio  
Property Tax Levies and Collections  
Tangible Personal Property Only  
Last Ten Years**

Year	Net Tax Levy (Current Billed Portion)	Current Collection	Percentage of Current Collections to Net Levy	Delinquent Collections	Total Collections	Percentage Collections to Net Levy	Current Delinquent Amount
1991	\$ 205,566	\$ 199,841	97.22 %	\$ 10,971	\$ 210,812	102.55 %	\$ 5,725
1992	223,375	221,763	99.28	13,889	235,652	105.50	1,612
1993	229,420	227,499	99.16	3,839	231,338	100.84	1,921
1994	250,195	248,471	99.31	3,764	252,235	100.82	1,723
1995	264,086	261,228	98.92	7,016	268,244	101.57	2,858
1996	305,976	301,613	98.57	13,092	314,705	102.85	4,363
1997	304,878	301,282	98.82	7,244	308,526	101.20	3,596
1998	247,895	239,125	96.46	8,367	247,492	99.84	8,769
1999	241,711	238,398	98.63	8,195	246,593	102.02	3,312
2000	255,877	233,492	91.25	4,092	237,584	92.85	22,386

Source: Summit County, Ohio; County Auditor

**Table 4**

**City of Tallmadge, Ohio**  
**City - Wide Property Tax Rates**  
**(Per \$1,000 of Assessed Valuation)**  
**Last Ten Years**

Collection Year	Inside Operating	Outside Operating	Police Pension	Fire/Ambulance	Total Tax Rate
1991	\$ 2.10	\$ 1.51	\$ 0.30	\$ 3.50	\$ 7.41
1992	2.10	1.51	0.30	3.75	7.66
1993	2.10	1.51	0.30	3.75	7.66
1994	2.10	1.51	0.30	3.75	7.66
1995	2.10	1.51	0.30	3.75	7.66
1996	2.10	1.51	0.30	3.75	7.66
1997	2.10	N/A	0.30	3.75	6.15
1998	2.10	N/A	0.30	3.75	6.15
1999	2.10	N/A	0.30	3.75	6.15
2000	2.10	N/A	0.30	3.75	6.15

Source: Summit County, Ohio; County Auditor

**Table 5**

**City of Tallmadge, Ohio**  
**Assessed and Estimated Actual Value**  
**of Taxable Property**  
**Last Ten Years**

Collection Year	Real Property		Public Utility Property	Tangible Personal Property	Total Assessed Value
	Estimated Value	Assessed Value	Assessed Value	Assessed Value	
1991	\$ 477,114,400	\$ 166,990,040	\$ 9,624,390	\$ 27,609,253	\$ 204,223,683
1992	482,613,171	168,914,610	9,843,140	29,064,310	207,822,060
1993	491,224,286	171,928,500	10,079,210	29,924,249	211,931,959
1994	572,571,971	200,400,190	10,700,870	32,604,440	243,705,500
1995	587,045,257	205,465,840	10,899,080	34,409,038	250,773,958
1996	610,533,286	213,686,650	9,458,810	39,887,638	263,033,098
1997	712,889,971	249,511,490	9,118,060	39,758,581	298,388,131
1998	731,460,714	256,011,250	8,841,500	40,252,026	305,104,776
1999	738,369,000	258,429,150	8,984,160	39,269,410	306,682,720
2000	816,517,314	285,781,060	9,107,850	41,606,094	336,495,004

Note: The current assessed valuation is computed at approximately the following percentages of estimated true value; real property - 35% public utilities - 100%. The assessed value of Tangible Personal Property has declined as a result of State law from 35% in 1984 to 25% in 1994.

Source: Summit County, Ohio; County Auditor

**Table 6**

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

Tax Year	Collection Year	County Levy	School Levy	Akron/Summit Library	City Levy	Total Levy	Debt Service	
1991	1	1992	12.59	44.83	0.89	7.66	65.97	0.42
	2	1992	12.59	46.11		7.66	66.36	3.69
1992	1	1993	12.59	54.53	0.89	7.66	75.67	0.69
	2	1993	12.59	45.84		7.66	66.09	3.79
1993	1	1994	12.31	54.33	0.89	7.66	75.19	0.67
	2	1994	12.31	44.14		7.66	64.11	3.17
1994	1	1995	14.16	54.23	0.89	7.66	76.94	0.90
	2	1995	14.16	52.34		7.66	74.16	3.30
1995	1	1996	13.99	54.03	0.89	7.66	76.57	0.60
	2	1996	13.99	52.41		7.66	74.06	3.87
1996	1	1997	11.39	53.83	0.89	7.66	73.77	0.49
	2	1997	11.39	49.34		7.66	68.39	3.09
1997	1	1998	11.65	53.83	1.87	6.15	73.50	1.32
	2	1998	11.65	47.74		6.15	65.54	2.25
1998	1	1999	12.27	53.83	1.79	6.15	74.04	1.35
	2	1999	12.27	47.64		6.15	66.06	2.55
1999	1	2000	12.27	53.68	1.39	6.15	73.49	0.86
	2	2000	12.27	46.44		6.15	64.86	2.16
2000	1	2001	13.07	53.68	1.39	6.15	74.29	0.86
	2	2001	13.07	46.44		6.15	65.66	2.86

Source: Summit County, Ohio; County Auditor

Note: Taxes are levied at the same rate in both the 1st and 2nd half; however, there are two sets of rates because both Tallmadge CSD (1) and Stow/Munroe Falls CSD (2) overlap Tallmadge City.

**Table 7**

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**City of Tallmadge, Ohio  
Computation of Legal Debt Margin  
December 31, 2000**

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Total of all City Debt Outstanding	\$ 9,308,925
Debt exempt from calculation:	
Self-supporting as defined in O.R.C. 133.10	
Special assessment bonds and bond anticipation notes issued in anticipation of the collection of special assessments	\$ 3,006,000
Unvoted self-supporting bonds and bond anticipation notes	<u>0</u>
Total exempt debt	<u>(3,006,000)</u>
Net indebtedness (voted and unvoted) subject to debt limitation	6,302,925
Less applicable Debt Service Fund - budget basis	<u>(66,714)</u>
Net indebtedness subject to debt limitation	<u>\$ 6,236,211</u>
Assessed valuation of City	<u>\$ 336,495,004</u>
<u>Legal 10.5% Debt Margin</u>	
10.5% of valuation (maximum voted and unvoted general obligation debt limitation)	\$ 35,331,975
Net indebtedness outstanding subject to 10.5% debt limitation	<u>6,236,211</u>
Legal 10.5% Margin	<u>\$ 29,095,764</u>
<u>Legal 5.5% Debt Margin</u>	
5.5% of valuation (Maximum unvoted general obligation debt allowed)	\$ 18,507,225
Net indebtedness outstanding subject to 5.5% debt limitation	<u>6,236,211</u>
Legal 5.5% Margin	<u>\$ 12,271,014</u>

Notes: Calculation of Legal Debt Margin is based on Section 133, the Uniform Bond Act of the Ohio Revised Code.

**Table 8**

**City of Tallmadge, Ohio**  
**Special Assessment Billings and Collections**  
**Last Ten Years**

Year	Current Billed	Delinquent Billed	Current % Collected	Total Collected	Total % Collected	Current Delinquent
1991	\$ 104,116	\$ 14,765	96.32 %	\$ 107,561	103.31 %	\$ 3,836
1992	94,558	12,437	94.88	102,028	107.90	4,846
1993	81,433	5,111	93.91	80,811	99.24	4,958
1994	117,582	6,245	86.30	106,064	90.20	16,112
1995	114,122	22,535	88.12	121,905	89.21	13,562
1996	105,826	16,461	89.14	107,486	87.90	11,492
1997	126,142	15,479	92.86	125,321	88.49	9,005
1998	130,516	17,605	85.25	125,040	84.42	19,250
1999	152,712	23,220	94.05	165,384	94.00	9,088
2000	170,497	11,794	73.42	134,740	79.03	45,321

Source: Summit County, Ohio; County Auditor

**Table 9**

**City of Tallmadge, Ohio**  
**Ratio of Net General Bonded Debt to Assessed**  
**Value and Net Bonded Debt Per Capita**  
**Last Ten Years**

Year	Net General Obligation Bonded Debt (1)	Assessed Value (2)	Population (3)	Ratio of Net Debt to Assessed Value	Net Debt Per Capita
1991	\$ 0	\$ 204,223,683	14,900	0.00	\$ 0
1992	891,000	207,822,060	14,920	0.43	60
1993	834,000	211,931,959	15,370	0.39	54
1994	770,000	243,705,500	15,470	0.31	50
1995	2,264,417	250,773,958	15,220	0.90	149
1996	3,145,221	263,006,098	15,300	1.20	206
1997	4,175,070	298,517,188	15,400	1.40	271
1998	4,875,416	305,104,776	15,400	1.60	317
1999	5,246,211	306,682,720	15,600	1.71	336
2000	5,102,925	336,495,004	16,000	2.14	450

Notes: (1) Only general obligation bonds, notes and capital leases are included in this amount. Issues supported by enterprise activities or special assessments are excluded.

(2) Source: Summit County, Ohio; County Auditor

(3) Estimated by City of Tallmadge, Planning Department, per the U.S. Census in 2000.



**Table 10**

**City of Tallmadge, Ohio**  
**Ratio of Annual Debt Service Expenditures for General Bonded Debt to**  
**Total General Governmental and Expendable Trust Fund Type Expenditures**  
**Last Ten Years**

Collection Year	Principal	Interest	Debt Service on General Obligations (1)	Total Expenditures	Ratio
1991	\$ 298,000	\$ 29,650	\$ 327,650	\$ 7,969,986	4.11
1992	1,673,000	157,235	1,830,235	9,027,490	20.27
1993	57,000	68,130	125,130	7,397,067	1.69
1994	57,000	71,287	128,287	10,353,411	1.24
1995	1,445,441	135,977	1,581,418	10,892,268	14.52
1996	224,176	156,209	380,385	11,287,389	3.37
1997	616,767	207,766	824,533	13,223,266	6.24
1998	367,747	248,151	615,898	11,914,231	5.17
1999	797,434	330,460	1,127,894	13,249,655	8.51
2000	318,242	221,924	540,166	13,915,961	3.88

Notes: (1) Includes all general obligation debt except for debt intended to be paid from enterprise fund revenues and special assessments.

**Table 11**

**City of Tallmadge, Ohio**  
**Computation of Direct and Overlapping Debt**  
**December 31, 2000**

	General Tax Bonded Debt	Percent Overlapping	Amount Applicable to City of Tallmadge
City of Tallmadge	\$ 9,075,000	100.00 %	\$ 9,075,000
Summit County	123,769,183	3.29	4,076,266
MRTA (Metro Regional Transit Authority)	2,000,000	3.29	65,869
Tallmadge City School District	300,339	99.36	298,411
Stow/Munroe Falls City School District	2,423,000	0.17	4,188
Metro Parks	0	3.50	0
Akron/Summit Library	0	4.83	0
<b>Total</b>	<b>\$ 137,567,522</b>		<b>\$ 13,519,734</b>

Source: Summit County, Ohio; County Auditor

Note: The percentage of debt outstanding applicable to the City was determined by dividing each jurisdiction's assessed valuation within the City by the jurisdiction's total assessed valuation.

**Table 12**

**City of Tallmadge, Ohio  
Demographic Statistics  
1970 - 1990**

**SELECTED POPULATION CHARACTERISTICS**

Age distribution	1990		1980		1970	
	Number	%	Number	%	Number	%
Under 5 years	825	6	807	5	1,222	8
5 to 9 years	950	6	129	7	1,739	11
10 to 19 years	1,967	13	3,058	20	3,387	22
20-29 years	1,889	13	2,296	15	1,806	12
30 to 39 years	2,286	15	2,000	13	2,008	13
40 to 49 years	2,006	13	2,033	13	2,325	15
50 to 59 years	1,836	12	2,146	14	1,469	10
60 to 69 years	1,806	12	1,111	7	813	5
70 to 79 years	855	6	577	4	396	3
80 and older	450	4	215	2	109	1
Total population	<u>14,870</u>	<u>100</u>	<u>15,269</u>	<u>100</u>	<u>15,274</u>	<u>100</u>

Gender Statistics	1990		1980	
Males	7,138	48%	7,488	49%
Females	7,732	52%	7,781	51%
Median Age	37.9		32.3	

Owner Occupied Housing	1990	1980
Percent Owner Occupied Housing Units	77%	78%
Persons per Owner Occupied Unit	2.84	2.97

Education Attainment	1990	1980
Percent high school graduate or higher	83%	78%
Percent bachelor's degree or higher	21%	17%

Income	1990	1980
Median family income	\$41,315	\$25,939
Per capita income	\$15,576	\$8,289

Source: U. S. Bureau of the Census

**Table 13**

**City of Tallmadge, Ohio  
Bank Deposits, Property Values and Construction Activity  
Last Ten Years**

Year	Financial Institution Deposits	Financial Institution Value	Building Permits Issued
1991	\$ 3,610,033,000	\$ 588,995,283	\$ 12,926,169
1992	3,737,694,000	604,242,119	16,626,307
1993	3,792,255,000	621,000,492	14,650,293
1994	4,199,905,000	713,690,601	19,780,607
1995	4,267,009,000	735,580,489	18,703,936
1996	4,342,660,000	779,542,648	19,771,078
1997	4,421,560,000	881,042,355	18,582,451
1998	4,486,230,000	901,310,318	25,243,549
1999	4,629,280,000	904,430,800	18,475,644
2000	4,789,398,000	960,842,632	22,503,399

Source: Building Permits - City of Tallmadge, Building Department  
Financial Institution Deposits within Summit County - Akron Clearing House  
Estimated Property Value - Summit County, Ohio; County Auditor

**Table 14**

**City of Tallmadge, Ohio  
New Housing Starts  
Last Ten Years**

Tallmadge New Housing Starts

Year	New Housing Starts
1991	64
1992	87
1993	100
1994	129
1995	94
1996	97
1997	92
1998	96
1999	110
2000	159

Source: Building Department; City of Tallmadge

**Table 15**

**City of Tallmadge, Ohio  
Principal Property Taxpayers  
December 31, 2000**

Name of Taxpayer	Nature of Business	Valuation	Assessed Valuation
<b>Real Property (2000 Collection Year)</b>			
Tallmadge Associates	Retail Property Management	\$ 2,685,020	0.78%
Tallmadge Oaks II	Apartment Complex	2,045,580	0.60%
Saxon Village Ltd.	Apartment Complex	1,916,130	0.56%
David J. Schipper	Industrial Property Management	1,153,360	0.34%
Colonial Gardens	Nursing Home	1,628,200	0.47%
Wolar Tallmadge & Associates	Property Management	1,114,940	0.32%
Tell Schipper Prop. Inc.	Rental/Office Space	1,082,390	0.32%
Tallmadge Acres	Senior Apartment Complex	1,020,530	0.30%
Venture Akron Ltd.	Industrial Property Management	1,016,760	0.30%
Carmen Development	Property Management	<u>885,270</u>	<u>0.25%</u>
<b>Total</b>		<b><u>\$ 14,548,180</u></b>	<b><u>4.24%</u></b>
<b>Total Assessed Valuation - Real</b>		<b><u>\$ 293,009,950</u></b>	<b><u>85.41%</u></b>
<b>Tangible Personal Property (other than Public Utilities)(1999 Collection Year)</b>			
Auto Sales, Inc.	Auto Parts Distribution	\$ 3,931,500	1.15%
Owens Corning	Insulation: Sheet and Foam	3,408,570	0.99%
Steere Enterprises	Custom Plastics & Vinyl	2,033,740	0.59%
Waltco Truck Co	Electro-Hydraulic Tailgate Lifts	1,935,970	0.56%
Star Chevrolet Inc.	Auto Sales	1,386,420	0.40%
Leppo, Inc.	Machinery Sales	1,316,630	0.38%
Mark-Glen Inc.	Auto Sales	1,219,010	0.36%
Fred Godard Ford Inc.	Auto Sales	1,117,640	0.33%
S.G.S. Tool Co.	Machine Manufacturing	1,113,350	0.33%
Hunt Machine & Mfg Co. Inc.	Manufacturing	1,101,300	0.32%
<b>Total</b>		<b><u>\$ 18,564,130</u></b>	<b><u>5.41%</u></b>
<b>Total Assessed Valuation - Tangible Personal</b>		<b><u>\$ 41,606,094</u></b>	<b><u>12.13%</u></b>
<b>Public Utility (tangible personal property)(2000 Collection Year)</b>			
Ohio Edison Co.	Utilities	3,264,220	0.95%
Ohio Bell Telephone	Telephone Service	\$ 2,526,230	0.74%
East Ohio Gas Co.	Utilities	1,280,280	0.37%
Ohio Telephone & Telegraph	Telephone Services	<u>331,920</u>	<u>0.10%</u>
<b>Total</b>		<b><u>\$ 7,402,650</u></b>	<b><u>2.16%</u></b>
<b>Total Assessed Valuation - Public Utilities</b>		<b><u>\$ 8,159,560</u></b>	<b><u>2.38%</u></b>
<b>Total Assessed Valuation - All Categories</b>		<b><u>\$ 343,072,604</u></b>	<b><u>100.00%</u></b>

Source: Summit County, Ohio ; County Auditor

**Table 16**

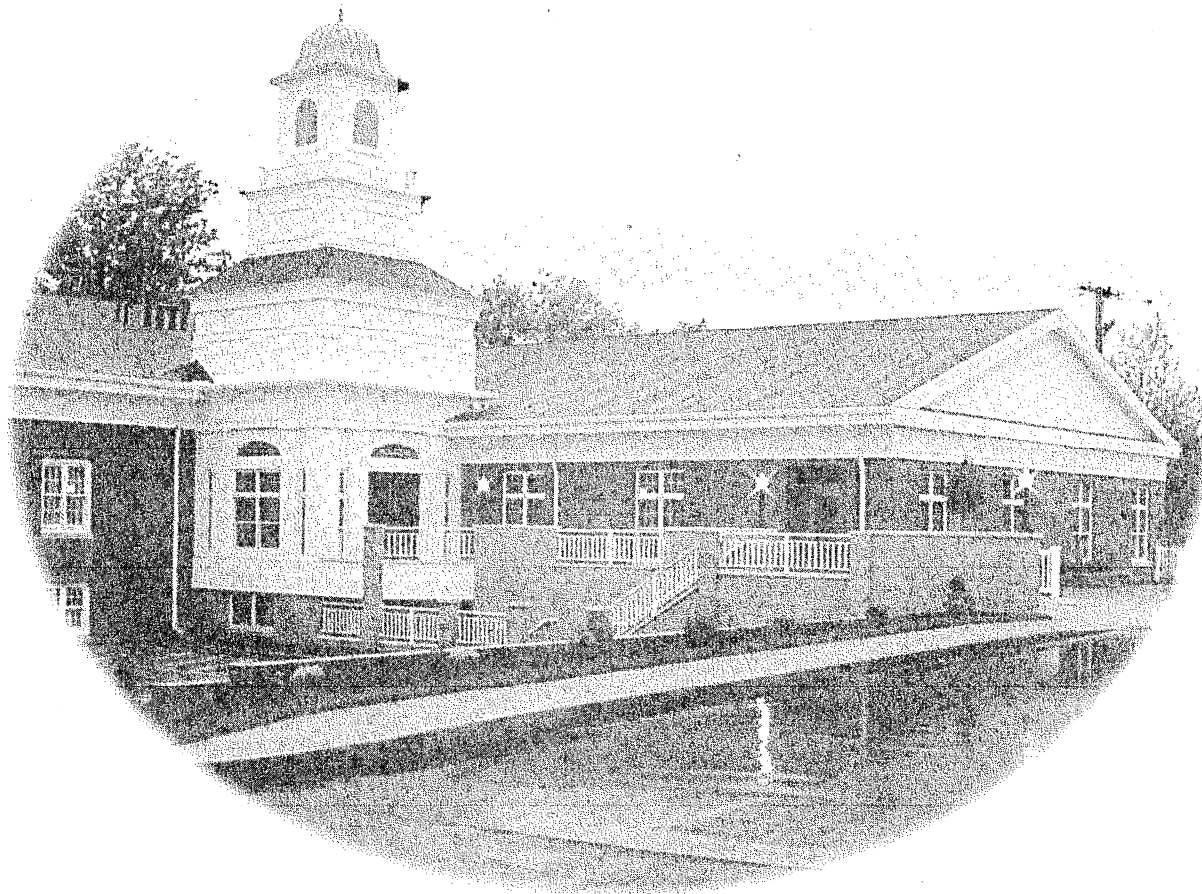
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**City of Talmadge, Ohio  
Miscellaneous Statistics  
December 31, 2000**

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Founded	1806	
Incorporated as village	1936	
Incorporated as city	1951	
Town Hall erected	1859	
Form of government	Charter	
Population	16,000	
	6,399	Dwelling units
Area	13.5	Square miles
	8,915	Acres
Streets & highways	88.5	Miles of paved streets
Police protection		
Stations	2	
Number of police officers	30	
Fire protection		
Stations	2	
Number of full-time firefighters	11	
Number of part-time firefighters	38	
Municipal utilities	6025	Water customers
	6997	Sewer customers
Recreation:		
Number of parks	8	(103 acres)
Swimming pools	1	
Wading pools	1	
Tennis courts	9	(includes 3 at the High School)
Baseball/Softball diamonds	7	
Soccer fields	6	(4 regulation, 2 youth)
Education:		
Elementary schools	3	K-1, 2-3, 4-5
Middle schools	1	6-8
High schools	1	9-12
Libraries	1	(30,000 volumes)
Churches	28	

# *City of Tallmadge*



*Special Thanks to the  
Director of Finance  
Dianne Huth • Jimelle Collins  
Donna Counterman • Sandy Liegler*

*Cover Design and Printing by:  
Unigrafix*



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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Facsimile 614-466-4490

**CITY OF TALLMADGE**

**SUMMIT COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 17, 2001**