

**CITY OF CENTERVILLE, OHIO**

**Audit Reports Required by**

**Government Auditing Standards**

**December 31, 2001**





STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Columbus, Ohio 43215

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City Council  
City of Centerville  
100 West Spring Valley Rd.  
Centerville, Ohio 45458

We have reviewed the Independent Auditor's Report of the City of Centerville, Montgomery County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2001 through December 31, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

JIM PETRO  
Auditor of State

July 8, 2002

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**CITY OF CENTERVILLE, OHIO**

Centerville, Ohio

Financial Statements

For the Year Ended December 31, 2001

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Clark, Schaefer, Hackett & Co.  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

Independent Auditors' Report on Compliance and on Internal Control over  
Financial Reporting Based on an Audit of Financial Statements Performed  
in Accordance with Government Auditing Standards

City Council  
City of Centerville, Ohio  
100 West Spring Valley Road  
Centerville, Ohio 45458

We have audited the financial statements of the City of Centerville, Ohio (the City) as of and for the year ended December 31, 2001 and have issued our report thereon dated April 23, 2002. We conducted our audit in accordance with generally accepted accounting 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 the 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*. However, we noted other matters involving compliance that we have reported to management of the City in a separate letter dated April 23, 2002

## Internal Control over Financial Reporting

In planning and performing our audit, we considered the 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 would not necessarily disclose all matters in 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 operations that we consider to be material weaknesses. However, we noted other matters involving internal control over financial reporting that we have reported to management of the City in a separate letter dated April 23, 2002.

This report is intended for the information and use of management and council and is not intended to be and should not be used by anyone other than these specified parties.

*Clark, Schaefer, Hackett & Co.*

Middletown, Ohio  
April 23, 2002

**CITY OF CENTERVILLE, OHIO**

**Schedule of Prior Findings and Questioned Costs**

**December 31, 2001**

Findings:

None

Questioned Costs:

None



*City of Centerville, Ohio*

*Comprehensive  
Annual  
Financial  
Report*

*For the Fiscal Year Ended  
December 31, 2001*



# **City of Centerville, Ohio**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended December 31, 2001**

*Prepared by:*

Department of Finance

Mark Schlagheck

Finance Director

# City of Centerville, Ohio

## Comprehensive Annual Financial Report For the Year Ended December 31, 2001

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# City of Centerville, Ohio

## Comprehensive Annual Financial Report For the Year Ended December 31, 2001

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# City of Centerville, Ohio

Comprehensive Annual Financial Report  
For the Year Ended December 31, 2001

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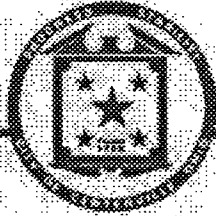
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*Introductory  
Section*



*Felix D. Heals*  
*Mayor*

*Gregory D. Horn*  
*City Manager*

# City of Centerville

*100 W. Spring Valley Rd.  
Centerville, Ohio 43145-3759*

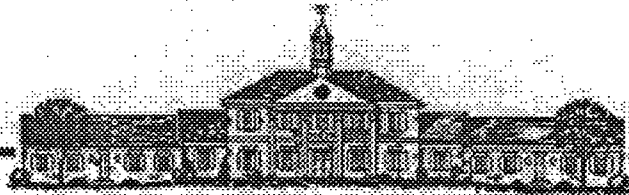
June 5, 2002

Honorable Mayor, Members of City Council,  
And Citizens of Centerville, Ohio:

The comprehensive annual financial report of the City of Centerville, Ohio (the City) for the fiscal year ended December 31, 2001 is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The comprehensive annual financial report (CAFR) is presented in three sections: introductory, financial and statistical. The introductory section, which is unaudited, includes this transmittal letter, a list of principal officials and an organizational chart. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the independent auditor's report on these financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The financial reporting entity includes all the funds and account groups of the City. The City provides a full range of services including police protection, refuse collection and disposal, street maintenance and repair, parks and recreation, economic development, planning and zoning and general administrative services. There are no component units that have met the established criteria for inclusion in the reporting entity.



*The Architectural Preservation District City*  
*(937) 433-7151*



## **City Overview**

The City is located in Montgomery County in southwest Ohio, approximately twelve miles south of the City of Dayton. It was first settled in 1796, incorporated as a village in 1830, and became a city in 1968. The City operates under and is governed by its Charter, first adopted by voters in 1968 and which has been amended by the voters from time to time. The Charter provides for a Council-Manager form of government. Legislative authority is vested in a seven member Council, all of whom are elected at-large for four-year terms. The presiding officer is the Mayor, who is elected by the voters for a four-year term. The City's chief executive and administrative officer is the Manager, who is appointed by council to serve at its pleasure.

## **Economic Condition and Outlook**

The City has a population of 23,024. The City is also home to over 700 businesses. The City continues to see moderate growth in both residential and business development. In the recent past, several residential subdivisions have begun to develop. The largest of these developments is Yankee Trace which surrounds the City's golf facility, The Golf Club at Yankee Trace. When complete, the Yankee Trace development will include over 1,000 residential units. In addition, approval has been granted for 30 single-family lots in the Walnut Creek subdivision and 25 single-family lots in the Forest Walk subdivision.

Despite the slowest economy in a decade, the City remained fiscally strong. Built on a diversified base of small businesses, the City was, and continues to be, well positioned to weather the economic downturn. In 2001, several new businesses opened within the City. The employers with the largest workforce within the City include the school district, retirement communities, a retail store, several auto dealerships and small manufacturers.

The unemployment rate for Montgomery County has historically been less than the State of Ohio and the United States. For 2001, those rates were 4.3% for the County, 4.2% for the State and 4.8% for the United States.

## **Major Initiatives**

### ***For the Year:***

- The municipal income tax rate remained at 1.75% for the twentieth year, the municipal property tax rate remained at its lowest rate for the twenty-third year, and waste collection fees remained constant for the tenth year.
- The City's municipal bond rating was upgraded from A1 to Aa3 by Moody's Investor Services. This new rating will lower the interest rate on any future bonds the City may issue.
- The Golf Club at Yankee Trace was ranked as one of the top ten municipal golf courses in the United States by *Golf Digest*. The course received a rating of 4 ½ out of a possible 5 stars.
- The City received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada for its 2000

comprehensive annual financial report, the highest recognition in governmental accounting and financial reporting.

- A new police facility was near completion at the end of 2001. This facility, which was constructed without issuing debt, includes a communications center, a large windowed lobby which will host historical displays and art exhibits, a five-lane indoor firing range, multi-purpose rooms, a state-of-the-art training facility and a fully-equipped jail designed to improve prisoner, employee and visitor safety. The new facility also includes a fitness room with equipment donated by John and Paula Kalamán, parents of Centerville Police Officer John Kalamán who died January 1998 in the line of duty. The total project cost for this new facility is approximately \$6.4 million.
- In 2001, the Commission on Accreditation for Law Enforcement Agencies, Inc. completed a four day review of police department practices, policies and procedures. The inspection included a review of documents and equipment, as well as interviews with department employees, city employees and city residents. The department achieved 100 percent compliance with voluntary standards, an accomplishment shared by only a few police departments in the United States.
- For the third year, the City and The Golf Club at Yankee Trace played host to the Buy.com Dayton Open. This professional golf tournament, which was held in June 2001, attracted many future stars of the PGA TOUR and a record number of spectators (27,000+). The event, presented by the Dayton Area Toyota Dealers, raised \$111,000 for six charities. Over the last three years, the event has raised \$276,000 for local charities.

***For the Future:***

- In May 2001, the City began its expansion of The Golf Club at Yankee Trace. Currently, this facility has an eighteen hole championship golf course, a driving range and a 32,000 square-foot clubhouse, including dining and banquet facilities and an indoor golf academy. The planned expansion will incorporate an existing three hole practice course with an additional six holes to complete a third nine holes at Yankee Trace. This expansion will allow Yankee Trace to accommodate more leagues and larger golf outings. The new holes should be open for play in June or July 2002.
- Construction began in 2001 on a 1.1-mile section of Alex-Bell Road, between Loop and Bigger Roads, widening the road to five lanes. The completion of construction in 2002 will include landscaped medians, an eight foot wide hiker/biker trail on the north side and a five foot wide sidewalk on the south side of the street. The majority of the funding of this project is being provided by state and federal governments, with the Ohio Department of Transportation administering the project.
- Development of an updated comprehensive plan of the zoning, thoroughfare plan and recreational needs of the City will begin in 2002.
- Plans for the reuse of the lower level of the Municipal Building (formerly occupied by the Police Department) will be finalized.

- The City will continue to set aside money for the construction of a new public works facility. By the end of 2002, \$2,000,000 will have been designated for this project for which construction is tentatively scheduled for 2004.

### Financial Information

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the City maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by City Council. Activities of all funds are included in the annual appropriated budget. The level of budgetary control (i.e. the level at which expenditures cannot exceed the appropriated amount) is at the fund. The City also maintains an encumbrance accounting system as one method of maintaining budgetary control.

### General Government Functions:

The following schedule presents a summary of general fund revenues by source for the years ended December 31, 2001.

Revenue by Source	Amount	Percentage of Total	Increase (Decrease) from 2000	Percent of Increase (Decrease)
Local taxes:				
Income taxes	\$8,774,040	63.81%	\$143,087	1.66%
Property taxes	1,168,658	8.50	(3,574)	(0.30%)
Estate taxes	1,345,167	9.78	(126,731)	(8.61%)
Intergovernmental	870,597	6.33	54,477	6.68%
Charges for services	30,452	0.22	(5,481)	(15.25%)
Fines, licenses and permits	318,403	2.32	(2,835)	(0.88%)
Interest earned	186,372	1.36	(147,611)	(44.20%)
Lot sales	939,214	6.83	(579,806)	(38.17%)
Miscellaneous	118,180	0.85	(37,403)	(24.04%)
Total	<u>\$13,751,083</u>	<u>100.00%</u>	<u>\$(705,877)</u>	<u>(4.88%)</u>

Local taxes, at over 80 percent of the total, are the primary source of revenue for the general fund. Income taxes were up slightly, but behind the pace of growth of the past several years. Estate taxes, by their nature, can fluctuate significantly from year to year. In addition, changes in the tax law may reduce the amount of estate tax generated over the next few years.

Interest decreased during the year due primarily to the lower interest rates available on eligible investments. Lot sales decreased due to the slowing of activity in the development of the City's property surrounding The Golf Club at Yankee Trace. A total of 41 lots from City-owned land were sold in 2001. However, a total of 81 lots were sold throughout the entire development.

The following schedule presents a summary of the general fund expenditures by function for the year ended December 31, 2001.

<b>Expenditures by Function</b>	<b>Amount</b>	<b>Percentage of Total</b>	<b>Increase (Decrease) from 2000</b>	<b>Percent of Increase (Decrease)</b>
<b>Current:</b>				
General government	\$4,047,976	27.30%	\$383,920	10.48%
Public safety	3,924,003	26.46	312,539	8.65%
Community environment	222,035	1.50	18,984	9.35%
Recreation	360,426	2.43	13,142	3.78%
Cost of lots	465,350	3.13	(295,100)	(38.81%)
Debt service	8,640	0.06	(10,059)	(53.79%)
Operating transfers-out	<u>5,800,595</u>	<u>39.12</u>	<u>1,245,059</u>	27.33%
<b>Total</b>	<b><u>\$14,829,025</u></b>	<b><u>100.00%</u></b>	<b><u>\$ 1,668,485</u></b>	12.68%

The change in general government expenditures is primarily due to the annual increase of personnel costs and an increase in the amount of legal fees paid by the City. The change in public safety expenditures is due primarily to increased personnel costs and capital outlay in the police department. The expenditure for cost of lots corresponds with the decrease in revenue for the sale of lots. Operating transfers increased due to the increased funding in capital projects funds.

***General Fund Balance:***

The fund balance of the general fund decreased by over 13% in 2001. Although this is a fairly significant decrease, it still provides the City with the necessary resources to provide the level of service that is expected by the citizens of the City.

***Enterprise Operations***

The City's enterprise operations comprise two separate and distinct activities: waste collection and a municipal golf facility.

The Waste Collection Fund includes all activities related to the collection of refuse from residents of the City. Over the years, the City has been able to provide high quality service without having to raise rates. The rate for residential waste and recycling collection has remained at \$45 per quarter for the last ten years. The City has also been able to increase the balance in this fund to help ease any future operating cost increases.

The Golf Club at Yankee Trace, the City's municipal golf facility, is home to a 7,139-yard championship golf course, best-in-class practice facilities, a golf shop offering apparel and equipment, a full service restaurant and banquet rooms that accommodate up to 300 guests. All operations of Yankee Trace are accounted for in the Golf Course Operations Fund.

In addition to the Operations Fund, the City has established a capital and equipment fund. This fund will account for all future capital improvements relating to Yankee Trace.

### ***Debt Administration***

At year end, the City had a number of debt issues outstanding. These issues included \$18,365,000 of general obligation bonds and \$7,460,000 in special assessment bonds with City commitment. In 2001, the City issued \$1,005,000 of special assessment bonds and \$3,285,000 of general obligation bonds. The City improved its rating from Moody's Investor Service on general obligation and special assessment bond issues from A1 to Aa3.

Under current State statutes, the City's general obligation debt issuance are subject to legal limitation based on the total assessed valuation of real and personal property. Total general obligation debt of the City, exclusive of certain exempt debt, shall never exceed 10.5% of the total assessed valuation. The unvoted general obligation debt of the City cannot exceed 5.5% of the total assessed valuation. As of December 31, 2001, the City had a legal debt margin for total debt of \$51,904,981 and a legal debt margin for unvoted debt of \$27,188,323.

### ***Cash Management Policies and Practices***

The primary objective of the City's investment activities is the preservation of capital and the protection of investment principal. The second objective evaluated in investing the City's funds is liquidity. Investments are made keeping in mind anticipated cash flow requirements in order to meet the City's obligations.

Cash temporarily idle during the year was invested in certificates of deposit, federal agency securities, corporate stock and STAR Ohio. The City's investments earned \$622,387 in 2001.

Public depositories are required by Ohio law to give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts for amounts in excess of the deposits insured by the Federal Deposit Insurance Corporation or may pledge a pool of securities valued at no less than 110% of the total value of public monies on deposit at that institution. At December 31, 2001, all City funds were secured in accordance with these provisions.

### ***Risk Management***

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. For fiscal year 2001, the City contracted with the St. Paul Insurance Company and the Westfield Insurance Company for coverage of these various risks.

The City is a member of a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City also provides medical, dental and life insurance to all full time employees. In 2001, the City paid 100% of the premiums for these coverages.

## **Other Information**

### ***Independent Audit***

State statute requires an annual audit by the State Auditor's Office or, at the State Auditor's discretion, by an independent certified public accounting firm. The City and the State Auditor's Office selected the firm of Clark, Schaefer, Hackett & Company to perform the 2001 audit of the City. The auditor's unqualified opinion is included in the financial section of this report.

### ***Certificate of Achievement***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Centerville, Ohio for its comprehensive annual financial report for the fiscal year ended December 31, 2000. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

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

A Certificate of Achievement is valid for a period of one year only. This is the first Certificate of Achievement the City of Centerville has received. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA.

### ***Acknowledgements***

The preparation of the comprehensive annual financial report was made possible by the dedicated services of the Department of Finance. Our sincere appreciation is extended to all members of the staff, whose efforts have made this report possible.

Respectfully submitted,

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Gregory B. Horn  
City Manager

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Mark Schlagheck  
Finance Director

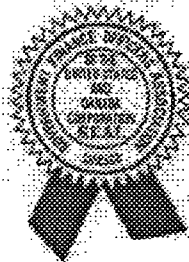
# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Centerville,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2000

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.



*Timothy Brewer*  
President

*Jeffrey L. Esler*  
Executive Director

# City of Centerville, Ohio

## List of Elected and Appointed Officials December 31, 2001

### Elected Officials

Mayor and Councilmember.....	Sally D. Beals
Deputy Mayor and Councilmember.....	James E. Singer
Councilmember.....	C. Mark Kingseed
Councilmember.....	Susan W. Lienesch
Councilmember.....	Douglas C. Cline
Councilmember.....	Paul M. Gresham
Councilmember.....	Roger W. Krass

### Appointed Officials

City Manager.....	Gregory B. Horn
Clerk of Council.....	Marilyn J. McLaughlin
Chief of Police.....	Stephen E. Walker
Finance Director.....	Mark A. Schlagheck
Public Works Director.....	<i>vacant</i>
Assistant City Manager.....	Judith A. Gilleland
City Engineer.....	Norbert A. Hoffman
City Planner.....	Steve A. Feverston
Assistant to the City Manager.....	Jesse K. Lightle





*Financial  
Section*



Clark, Schaefer, Hackett & Co.  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

Independent Auditors' Report

City Council  
City of Centerville  
100 West Spring Valley Road  
Centerville, Ohio 45458

We have audited the accompanying general purpose financial statements of the City of Centerville (the City) as of and for the year ended December 31, 2001, 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 auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1 to the financial statements, the City implemented GASB Statement 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB 36, "Recipient Reporting for Certain Nonexchange Revenues" as of January 1, 2001.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Centerville as of December 31, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 23, 2002 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and 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 conducted for the purpose of forming an opinion on the general purpose financial statements 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 of the City of Centerville, Ohio. 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 introductory or statistical information as listed in the accompanying table of contents and, therefore, express no opinion thereon.

*Clark, Schaefer, Hackett & Co.*

Middletown, Ohio  
April 23, 2002

## **General Purpose Financial Statements**

**CITY OF CENTERVILLE, OHIO**

Combined Balance Sheet -- All Fund Types and Account Groups

December 31, 2001

(with comparative totals for December 31, 2000)

	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<b>Assets:</b>				
Pooled cash and cash equivalents	\$ 1,295,758	\$ 776,410	\$ 137,551	\$ 378,944
Investments	4,089,529	477,157	1,894,286	5,884,381
<b>Receivables:</b>				
Taxes	3,451,859	-	-	-
Accounts	465,936	440,120	-	11,444
Accrued interest	18,551	1,697	8,593	26,693
Special assessments	-	-	15,298,261	-
Interfund receivables	-	-	-	-
Prepaid items	89,766	23,599	-	-
Inventory	-	57,528	-	-
Property and equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Land held for investment	171,111	-	-	-
<b>Other debits:</b>				
Amount available for debt service	-	-	-	-
Amount to be provided for retirement of long-term debt	-	-	-	-
<b>Total assets and other debits</b>	<b><u>\$ 9,582,510</u></b>	<b><u>\$ 1,776,511</u></b>	<b><u>\$ 17,338,691</u></b>	<b><u>\$ 6,301,462</u></b>
<b>Liabilities:</b>				
Accounts payable	\$ 78,317	\$ 199,451	\$ -	\$ 71,963
Accrued liabilities	395,262	88,928	-	-
Compensated absences payable	107,787	32,512	-	-
Interfund payables	-	-	-	-
Deferred revenue	2,653,257	391,491	14,699,216	94,280
Deposit liability	154,506	-	-	-
Capital lease payable	-	-	-	-
General obligation bonds payable	-	-	-	-
Special assessment bonds payable	-	-	-	-
<b>Total liabilities</b>	<b><u>3,389,129</u></b>	<b><u>712,382</u></b>	<b><u>14,699,216</u></b>	<b><u>166,243</u></b>
<b>Equity and other credits:</b>				
Investment in general fixed assets	-	-	-	-
Retained earnings	-	-	-	-
Contributed capital	-	-	-	-
<b>Fund balance:</b>				
Reserved for encumbrances	119,715	373,148	-	912,184
Reserved for prepaid expenditures	89,766	23,599	-	-
Reserved for inventory	-	57,528	-	-
Reserved for debt service	-	-	2,639,475	-
Reserved for land held for investments	171,111	-	-	-
Designated for capital projects	-	-	-	1,000,000
Unreserved, undesignated	5,812,789	609,854	-	4,223,035
<b>Total equity and other credits</b>	<b><u>6,193,381</u></b>	<b><u>1,064,129</u></b>	<b><u>2,639,475</u></b>	<b><u>6,135,219</u></b>
<b>Total liabilities, equity and other credits</b>	<b><u>\$ 9,582,510</u></b>	<b><u>\$ 1,776,511</u></b>	<b><u>\$ 17,338,691</u></b>	<b><u>\$ 6,301,462</u></b>

See accompanying notes to general purpose financial statements. 4

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Total	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
					2001	2000
\$ 242,637	\$ 215,598	\$ 52,808	\$ -	\$ -	\$ 3,099,706	\$17,478,545
676,556	616,010	-	-	-	13,637,919	-
-	-	-	-	-	3,451,859	3,472,282
157,126	-	1,403	-	-	1,076,029	1,175,359
3,069	2,794	-	-	-	61,397	195,728
-	-	-	-	-	15,298,261	13,645,673
-	-	-	-	-	-	100,000
38,166	-	2,339	-	-	153,870	126,647
245,488	-	-	-	-	303,016	273,845
18,608,200	2,578,874	-	13,286,070	-	34,473,144	26,393,104
(1,092,341)	(1,391,468)	-	-	-	(2,483,809)	(2,158,241)
-	-	-	-	-	171,111	636,461
-	-	-	-	2,639,475	2,639,475	2,180,128
-	-	-	-	23,657,469	23,657,469	20,223,095
<u>\$18,878,901</u>	<u>\$ 2,021,808</u>	<u>\$ 56,550</u>	<u>\$13,286,070</u>	<u>\$26,296,944</u>	<u>\$95,539,447</u>	<u>\$83,742,626</u>
\$ 115,631	\$ 450	\$ 56,550	\$ -	\$ -	\$ 522,362	\$ 590,110
130,779	-	-	-	-	614,969	599,702
122,128	-	-	-	333,571	595,998	496,601
-	-	-	-	-	-	100,000
188,913	-	-	-	-	18,027,157	16,565,699
27,573	-	-	-	-	182,079	407,710
64,848	-	-	-	138,373	203,221	147,628
-	-	-	-	18,365,000	18,365,000	15,450,000
-	-	-	-	7,460,000	7,460,000	6,601,000
<u>649,872</u>	<u>450</u>	<u>56,550</u>	<u>-</u>	<u>26,296,944</u>	<u>45,970,786</u>	<u>40,958,450</u>
-	-	-	13,286,070	-	13,286,070	6,062,866
197,284	2,002,298	-	-	-	2,199,582	2,414,600
18,031,745	19,060	-	-	-	18,050,805	17,424,046
-	-	-	-	-	1,405,047	5,344,190
-	-	-	-	-	113,365	110,910
-	-	-	-	-	57,528	43,330
-	-	-	-	-	2,639,475	2,180,128
-	-	-	-	-	171,111	636,461
-	-	-	-	-	1,000,000	-
-	-	-	-	-	10,645,678	8,567,645
<u>18,229,029</u>	<u>2,021,358</u>	<u>-</u>	<u>13,286,070</u>	<u>-</u>	<u>49,568,661</u>	<u>42,784,176</u>
<u>\$18,878,901</u>	<u>\$ 2,021,808</u>	<u>\$ 56,550</u>	<u>\$13,286,070</u>	<u>\$26,296,944</u>	<u>\$95,539,447</u>	<u>\$83,742,626</u>

**CITY OF CENTERVILLE, OHIO**

Combined Statement of Revenues, Expenditures and Changes in Fund Balance

All Governmental Fund Types

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Revenues:</b>				
Local taxes	\$ 11,287,865	\$ -	\$ -	\$ -
Intergovernmental	870,597	1,086,210	-	485,140
Special assessments	-	-	611,861	-
Charges for services	30,452	473	-	-
Fines, licenses and permits	318,403	2,171	-	-
Interest earned	186,372	209,298	80,895	85,624
Lot sales	939,214	-	152,578	-
Rent	-	-	592,100	-
Miscellaneous	118,180	102,671	2,034	223,116
Total revenues	<u>13,751,083</u>	<u>1,400,823</u>	<u>1,439,468</u>	<u>793,880</u>
<b>Expenditures:</b>				
Current:				
General government	4,047,976	-	27,122	121,370
Public safety	3,924,003	364,341	-	-
Community environment	222,035	-	-	-
Recreation	360,426	-	-	-
Transportation	-	1,346,245	-	-
Cost of lots	465,350	-	-	-
Capital outlay	-	5,211,136	-	4,580,068
Debt service:				
Principal	6,787	-	516,000	-
Interest and fiscal charges	1,853	-	1,240,002	-
Total expenditures	<u>9,028,430</u>	<u>6,921,722</u>	<u>1,783,124</u>	<u>4,701,438</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,722,653</u>	<u>(5,520,899)</u>	<u>(343,656)</u>	<u>(3,907,558)</u>
<b>Other financing sources (uses):</b>				
Proceeds from sale of bonds	-	-	28,408	4,261,592
Proceeds from capital leases	115,000	-	-	-
Operating transfers in	-	820,000	799,155	4,000,000
Operating transfers out	(5,800,595)	-	(24,560)	-
Total other financing sources (uses)	<u>(5,685,595)</u>	<u>820,000</u>	<u>803,003</u>	<u>8,261,592</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(962,942)	(4,700,899)	459,347	4,354,034
Fund balance at beginning of year	<u>7,156,323</u>	<u>5,765,028</u>	<u>2,180,128</u>	<u>1,781,185</u>
Fund balance at end of year	<u>\$ 6,193,381</u>	<u>\$ 1,064,129</u>	<u>\$ 2,639,475</u>	<u>\$ 6,135,219</u>

See accompanying notes to general purpose financial statements.



<u>Total</u>	
(Memorandum Only)	
<u>2001</u>	<u>2000</u>
\$11,287,865	\$11,275,083
2,441,947	1,946,156
611,861	531,738
30,925	37,131
320,574	323,793
562,189	992,481
1,091,792	1,519,020
592,100	590,700
446,001	188,252
<u>17,385,254</u>	<u>17,404,354</u>
4,196,468	3,739,545
4,288,344	3,935,400
222,035	203,051
360,426	347,284
1,346,245	1,356,198
465,350	760,450
9,791,204	5,103,291
522,787	1,665,399
<u>1,241,855</u>	<u>1,356,429</u>
<u>22,434,714</u>	<u>18,467,047</u>
<u>(5,049,460)</u>	<u>(1,062,693)</u>
4,290,000	1,100,000
115,000	36,500
5,619,155	4,555,536
<u>(5,825,155)</u>	<u>(4,555,536)</u>
<u>4,199,000</u>	<u>1,136,500</u>
(850,460)	73,807
<u>16,882,664</u>	<u>16,808,857</u>
<u>\$16,032,204</u>	<u>\$16,882,664</u>

**CITY OF CENTERVILLE, OHIO**

Combined Statement of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual (Non-GAAP Budgetary Basis)--All Governmental Fund Types  
For the Fiscal Year Ended December 31, 2001

	General Fund			Special Revenue Funds		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Local taxes	\$11,028,763	\$11,408,143	\$ 379,380	\$ -	\$ -	\$ -
Intergovernmental revenues	870,750	862,654	(8,096)	1,097,500	1,095,611	(1,889)
Special assessments	-	-	-	-	-	-
Charges for services	32,350	30,452	(1,898)	1,000	473	(527)
Fines, licenses and permits	314,200	323,210	9,010	2,700	2,394	(306)
Investment income	290,000	402,924	112,924	246,430	252,409	5,979
Sale of lots	-	-	-	-	-	-
Miscellaneous	129,700	118,042	(11,658)	27,000	17,181	(9,819)
Total revenues	<u>12,665,763</u>	<u>13,145,425</u>	<u>479,662</u>	<u>1,374,630</u>	<u>1,368,068</u>	<u>(6,562)</u>
<b>Expenditures:</b>						
Current:						
General government	4,177,070	4,009,429	167,641	-	-	-
Public safety	3,973,900	3,776,365	197,535	402,510	364,092	38,418
Community environment	253,830	227,995	25,835	-	-	-
Recreation	446,760	350,336	96,424	-	-	-
Transportation	-	-	-	1,501,830	1,321,238	180,592
Capital outlay	-	-	-	827,500	789,705	37,795
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>8,851,560</u>	<u>8,364,125</u>	<u>487,435</u>	<u>2,731,840</u>	<u>2,475,035</u>	<u>256,805</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,814,203</u>	<u>4,781,300</u>	<u>967,097</u>	<u>(1,357,210)</u>	<u>(1,106,967)</u>	<u>250,243</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	300	-	(300)	250	1,225	975
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	-	-	-	820,000	820,000	-
Advances in	100,000	100,000	-	-	-	-
Operating transfers out	(5,096,000)	(5,096,000)	-	-	-	-
Advances out	-	-	-	-	-	-
Total other financing sources (uses)	<u>(4,995,700)</u>	<u>(4,996,000)</u>	<u>(300)</u>	<u>820,250</u>	<u>821,225</u>	<u>975</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(1,181,497)</u>	<u>(214,700)</u>	<u>966,797</u>	<u>(536,960)</u>	<u>(285,742)</u>	<u>251,218</u>
Fund balances at beginning of year	<u>5,571,724</u>	<u>5,571,724</u>	<u>-</u>	<u>879,496</u>	<u>879,496</u>	<u>-</u>
Fund balances at end of year	<u>\$ 4,390,227</u>	<u>\$ 5,357,024</u>	<u>\$ 966,797</u>	<u>\$ 342,536</u>	<u>\$ 593,754</u>	<u>\$ 251,218</u>

See accompanying notes to general purpose financial statements. 8

Debt Service Funds			Capital Projects Funds		
Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
530,100	571,587	41,487	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
107,277	150,802	43,525	175,000	256,739	81,739
1,115,000	857,173	(257,827)	-	-	-
592,100	594,134	2,034	100,000	205,183	105,183
<u>2,344,477</u>	<u>2,173,696</u>	<u>(170,781)</u>	<u>275,000</u>	<u>461,922</u>	<u>186,922</u>
27,750	27,122	628	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,417,350	4,812,259	3,605,091
516,000	516,000	-	-	-	-
1,299,390	1,240,001	59,389	-	-	-
<u>1,843,140</u>	<u>1,783,123</u>	<u>60,017</u>	<u>8,417,350</u>	<u>4,812,259</u>	<u>3,605,091</u>
501,337	390,573	(110,764)	(8,142,350)	(4,350,337)	3,792,013
-	-	-	-	630	630
-	-	-	4,100,000	4,155,758	55,758
70,000	94,560	24,560	4,000,000	4,000,000	-
-	-	-	-	-	-
(24,560)	(24,560)	-	-	-	-
-	-	-	(100,000)	(100,000)	-
<u>45,440</u>	<u>70,000</u>	<u>24,560</u>	<u>8,000,000</u>	<u>8,056,388</u>	<u>56,388</u>
546,777	460,573	(86,204)	(142,350)	3,706,051	3,848,401
1,632,154	1,632,154	-	1,762,712	1,762,712	-
<u>\$ 2,178,931</u>	<u>\$ 2,092,727</u>	<u>\$ (86,204)</u>	<u>\$ 1,620,362</u>	<u>\$ 5,468,763</u>	<u>\$ 3,848,401</u>

**CITY OF CENTERVILLE, OHIO**

Combined Statement of Revenues, Expenses and Changes in Retained Earnings

All Proprietary Fund Types

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	Proprietary Fund Types		Total (Memorandum Only)	
	Enterprise	Internal Service	2001	2000
Operating revenues:				
Charges for services	\$ 4,506,760	\$ 266,430	\$ 4,773,190	\$ 4,672,976
Miscellaneous	35,507	44,533	80,040	33,297
Total operating revenues	<u>4,542,267</u>	<u>310,963</u>	<u>4,853,230</u>	<u>4,706,273</u>
Operating expenses:				
Salaries and wages	1,814,695	-	1,814,695	1,645,523
Fringe benefits	376,300	-	376,300	353,993
Purchased services	1,262,396	11,582	1,273,978	1,267,978
Supplies and materials	1,064,981	2,194	1,067,175	960,167
Other expenses	259,749	-	259,749	241,440
Depreciation	277,515	261,705	539,220	495,144
Total operating expenses	<u>5,055,636</u>	<u>275,481</u>	<u>5,331,117</u>	<u>4,964,245</u>
Operating income (loss)	<u>(513,369)</u>	<u>35,482</u>	<u>(477,887)</u>	<u>(257,972)</u>
Non-operating revenue (expenses):				
Interest income	26,932	33,266	60,198	115,432
Interest expense	(5,295)	-	(5,295)	-
Gain (loss) on disposal of assets	(20,227)	22,193	1,966	(90,812)
Net non-operating revenues (expenses)	<u>1,410</u>	<u>55,459</u>	<u>56,869</u>	<u>24,620</u>
Income (loss) before operating transfers	<u>(511,959)</u>	<u>90,941</u>	<u>(421,018)</u>	<u>(233,352)</u>
Operating transfers in	206,000	-	206,000	-
	<u>206,000</u>	<u>-</u>	<u>206,000</u>	<u>-</u>
Net income (loss)	(305,959)	90,941	(215,018)	(233,352)
Retained earnings, beginning of year	<u>503,243</u>	<u>1,911,357</u>	<u>2,414,600</u>	<u>2,647,952</u>
Retained earnings, end of year	<u>\$ 197,284</u>	<u>\$ 2,002,298</u>	<u>\$ 2,199,582</u>	<u>\$ 2,414,600</u>

See accompanying notes to general purpose financial statements.

**CITY OF CENTERVILLE, OHIO**

Combined Statement of Cash Flows -- All Proprietary Fund Types

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	Proprietary Fund Types		Total (Memorandum Only)	
	Enterprise	Internal Service	2001	2000
Cash flows from operating activities:				
Cash received from customers	\$ 4,510,370	\$ 273,913	\$ 4,784,283	\$ 4,703,838
Cash paid to suppliers and employees	(4,755,248)	(13,326)	(4,768,574)	(4,473,493)
Other receipts	<u>35,508</u>	<u>37,050</u>	<u>72,558</u>	<u>33,474</u>
Net cash provided (used) by operating activities	<u>(209,370)</u>	<u>297,637</u>	<u>88,267</u>	<u>263,819</u>
Cash flows from non-capital financing activities:				
Transfers in	<u>206,000</u>	<u>-</u>	<u>206,000</u>	<u>-</u>
Cash flows from capital and related financing activities:				
Purchase of property and equipment	(90,911)	(400,326)	(491,237)	(309,094)
Proceeds from sale of property and equipment	20,846	28,628	49,474	16,816
Principal payments on capital lease	(52,620)	-	(52,620)	(45,852)
Interest payments on capital lease	<u>(5,295)</u>	<u>-</u>	<u>(5,295)</u>	<u>-</u>
Net cash used by capital and related financing activities	<u>(127,980)</u>	<u>(371,698)</u>	<u>(499,678)</u>	<u>(338,130)</u>
Cash flows from investing activities:				
Purchase of investments	(698,302)	(635,811)	(1,334,113)	-
Interest received	<u>51,748</u>	<u>58,970</u>	<u>110,718</u>	<u>130,940</u>
Net cash provided (used) by investing activities	<u>(646,554)</u>	<u>(576,841)</u>	<u>(1,223,395)</u>	<u>130,940</u>
Increase (decrease) in cash and cash equivalents	(777,904)	(650,902)	(1,428,806)	56,629
Cash and cash equivalents at beginning of year	<u>1,020,541</u>	<u>866,500</u>	<u>1,887,041</u>	<u>1,830,412</u>
Cash and cash equivalents at end of year	<u>\$ 242,637</u>	<u>\$ 215,598</u>	<u>\$ 458,235</u>	<u>\$ 1,887,041</u>

continued

continued

Reconciliation of Operating Income to Net Cash  
Provided by Operating Activities

Operating income (loss)	\$ (513,369)	\$ 35,482	\$ (477,887)	\$ (257,383)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	277,515	261,705	539,220	495,144
Change in operating assets and liabilities:				
Net receivables	13,584	-	13,584	(71,363)
Prepaid expenses	(22,750)	-	(22,750)	4,794
Inventory	(14,973)	-	(14,973)	(37,643)
Net liabilities	<u>50,623</u>	<u>450</u>	<u>51,073</u>	<u>130,270</u>
Total adjustments	<u>303,999</u>	<u>262,155</u>	<u>566,154</u>	<u>521,202</u>
Net cash provided by operating income	<u>\$ (209,370)</u>	<u>\$ 297,637</u>	<u>\$ 88,267</u>	<u>\$ 263,819</u>
Non-cash investing, capital and financing activities:				
Assets acquired via capital lease agreement	\$ -	\$ -	\$ -	\$ 256,420
Contribution of property and equipment from governmental funds	\$ 626,759	\$ -	\$ 626,759	\$ -

See accompanying notes to the general purpose financial statements.

# City of Centerville, Ohio

## Notes to the Financial Statements For the Fiscal Year Ended December 31, 2001

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### 1. Summary of Significant Accounting Policies

#### A. Reporting Entity

The City of Centerville (City) is a political unit incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The City was organized in 1968, and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a council-manager form of government as prescribed by City Charter.

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) governmental organizations for which the primary government is not financially accountable, but for which the nature and significance of their financial relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which elected officials of the primary government are financially accountable. In addition, component units can be governmental organizations for which the primary government is not financially accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. No separate government units meet the criteria for inclusion as a component unit.

#### B. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles for local governments as prescribed by the Governmental Accounting Standards Board (GASB).

The accounting system of the City is organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of governmental funds not recorded in those funds.

The City has the following fund types and account groups:

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements

For the Fiscal Year Ended December 31, 2001

(continued)

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*Governmental funds* are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers all revenue available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Those revenues susceptible to accrual are income taxes, property taxes, special assessments, interest revenue and charges for services. Other receipts become measurable and available when cash is received by the City and are recognized as revenue at that time.

Governmental funds include the following fund types:

The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The fund balance of the general fund is available to the City for any purpose provided it is expended or transferred according to the City's charter and code and the general laws and regulations of the State of Ohio.

The *special revenue funds* account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trust or major capital projects). The uses and limitations of each special revenue fund are specified by City ordinances or federal and state statutes or grant provisions.

The *debt service funds* account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

The *capital projects funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary funds.



## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements

For the Fiscal Year Ended December 31, 2001

(continued)

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*Proprietary funds* are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. In accordance with GASB Statement No. 20, "Accounting and Financial Reporting for Proprietary Fund Accounting," the City applies all GASB pronouncements and all Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

Proprietary funds include the following fund types:

*Enterprise funds* are used to account for those operations that are financed and operated in a manner similar to private business or where the City has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

*Internal service funds* account for operations that provide services to other departments of the City on a cost-reimbursement basis.

*Fiduciary funds* account for assets held by the City in a trustee capacity or as an agent on behalf of others.

The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity.

*Account Groups.* The *general fixed assets account group* is used to account for fixed assets not accounted for in the proprietary funds. The *general long-term debt account group* is used to account for general long-term debt and certain other liabilities that are not specific liabilities of any proprietary fund.

#### C. Assets, Liabilities and Equity

##### 1. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. Cash balances for all City funds are pooled and invested to improve cash management. Each fund's share of cash deposits and investments is shown separately on the combined balance sheet as "pooled cash and cash equivalents" and "investments." All

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

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investments are stated at fair value which are based on quoted market prices.

#### **2. Inventories and Prepaid Items**

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of inventory items are recorded as expenditures in governmental fund-types when purchased and expenses in proprietary fund-types when used. Reported inventories in governmental fund-types are offset by a fund balance reserve which indicates they do not constitute "available spendable resources" and are not available for appropriations.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

#### **3. Fixed Assets**

Fixed assets used in governmental funds types of the City are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Assets in the general fixed assets account group are not depreciated. Interest incurred during construction is not capitalized on general fixed assets.

Public domain assets (infrastructure) such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the City. Therefore, the purpose of stewardship for capital expenditures can be satisfied without recording these assets.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not included in the general fixed assets account group or capitalized in the proprietary funds.

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction where applicable. Donated fixed assets are recorded at fair market value at the date of donation. Depreciation has been provided using the straight-line method over the following estimated useful lives:

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

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	Estimated lives (years)
Vehicles	3-8
Machinery, equipment, furniture and fixtures	3-15
Buildings and improvements	20-45

#### 4. Compensated Absences

Compensated absences of the City consist of vacation, sick and personal leave benefits accumulated by employees. Vacation and other severance benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive vacation and other severance benefits and those the City has identified as probable of receiving payment in the future. No liability is reported for unpaid accumulated sick leave.

Vacation pay is accrued when incurred in proprietary funds and reported as a fund liability. Vacation pay that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable financial resources are reported in the general long-term debt account group.

#### 5. Long-term Obligations

The City reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other governmental fund obligations not expected to be financed with current available resources are also reported in the general long-term debt account group. Long-term debt and other obligations of the proprietary funds are reported as liabilities in the appropriate funds.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from actual net proceeds received, are reported as debt service expenditures. For proprietary funds, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as deferred charges.

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements

For the Fiscal Year Ended December 31, 2001

(continued)

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#### **6. Fund Equity**

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations indicate tentative plans for financial resource utilization in a future period. Such plans are subject to change; they may never legally authorized or result in expenditures / expenses.

The proprietary fund's contributed capital represents equity acquired through capital grants and capital contributions from developers, customers or other funds.

#### **7. Estimates**

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

#### **8. Interfund Transactions**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered.

Routine transfers of resources from one fund to another fund are recorded as operating transfers. Reimbursements from one fund to another fund are treated as expenditures/ expenses in the reimbursing fund and as a reduction in expenditures/expenses in the reimbursed fund. Short-term interfund loans are reflected as interfund payables/ receivables while long-term interfund loans (greater than one year in length) are recorded as Due To/From Other Funds.

#### **9. Memorandum Only – Total Columns**

Total columns on the general purpose financial statements are captioned "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

#### **10. Comparative Data/Reclassifications**

Comparative total data for the prior year have been presented in selected sections of the

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

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accompanying financial statements in order to provide an understanding of the changes in the City's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

#### **11. Change in Accounting Principle**

For the calendar year 2001, the City implemented GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions" and GASB Statement No. 36, "Recipient Reporting for Certain Nonexchange Revenues." There was no effect on fund balance as of December 31, 2000 as a result of implementing GASB Statement No. 33 and Statement No. 36.

#### **2. Stewardship, Compliance and Accountability**

##### **A. Budgetary Information**

The budgetary process is prescribed by 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, certificates of estimated resources and appropriation ordinances. All of these documents are prepared on the budgetary basis of accounting. The certificate of estimated resources and appropriation ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed certified estimated resources. All funds are legally required to be budgeted and appropriated. The legal level of budgetary control is at the fund level.

##### **Tax Budget**

A tax budget of estimated revenues and expenditures for all funds 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 determines if the budget substantiates a need to levy all or part of previously authorized taxes and revises estimated revenues. The Commission certifies its actions by September 1 and issues an official certificate of estimated resources which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding fiscal year. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the initial or

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

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amended certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. Budget receipts as shown in the accompanying financial statements do not include any January 1, 2001 unencumbered fund balances. However, those fund balances are available for appropriations.

#### **Appropriations**

A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January 1 to March 31. A permanent annual appropriation measure must be passed by April 1 of each year for the period January 1 to December 31. The appropriation measure may only be amended or supplemented during the year by ordinance of the City Council. The allocation of appropriations among departments and objects within a fund may be modified with approval of the City Manager.

Appropriations may not exceed estimated resources. During the year, supplemental appropriations were made.

#### **Encumbrances / Lapsing of Appropriations**

As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis. Unencumbered appropriations lapse at year-end. Expenditures did not exceed appropriations at the legal level of control.

#### **B. Budget/GAAP Reconciliation**

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by law, requires accounting for certain transactions on the basis of cash receipts, disbursements, appropriations and encumbrances. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations.

To provide a meaningful comparison of actual results with the budget, the actual results of operations are presented on a budget basis in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget and Actual—All Governmental Fund Types—Budget Basis. The major differences between the budget basis and the GAAP basis are as follows:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

C. Encumbrances are recorded as the equivalent of expenditures (budget basis), as opposed to as a reservation of fund balance (GAAP basis).

The adjustments necessary to convert the results of operations and fund balances at end of the year on the GAAP basis to the budget basis are as follows:

	General	Special Revenue	Debt Service	Capital Projects
GAAP basis	\$ (962,942)	\$(4,700,899)	\$ 459,347	\$4,354,034
Net adjustment for revenue accruals	(605,659)	(31,530)	705,821	(331,328)
Net adjustment for expenditure accruals	630,771	68,868	-	327,600
Net adjustment for other financing sources (uses)	689,595	-	(704,595)	(205,834)
Net adjustment for encumbrances	<u>33,535</u>	<u>4,377,819</u>	<u>-</u>	<u>(438,421)</u>
Budget basis	<u>\$ (214,700)</u>	<u>\$ (285,742)</u>	<u>\$ 460,573</u>	<u>\$3,706,051</u>

#### C. Deficit Fund Equity

At December 31, 2001, the Golf Course Operations Fund had a deficit retained earnings of \$454,701. This is due mainly to the depreciation of fixed assets that have been recorded as contributed capital.

The COPS Fast Fund had a deficit fund balance of \$9,877 as of December 31, 2001. This deficit was due mainly to the accrual of quarterly employer pension payments.

### 3. Detailed Notes on All Funds and Account Groups

#### A. Pooled cash and investments

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Pooled cash and cash equivalents" and "Investments."

**Deposits** - At December 31, 2001, the carrying amount of the City's cash deposits was \$1,430,701 and the bank balance was \$2,193,117. Of the bank balance, \$100,000 was covered by federal depository insurance and the remainder is insured or collateralized with securities held by the City or its safekeeping agent in the City's name.

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001

(continued)

**Investments** – All investments are reported at fair value which is based on quoted market prices. The Ohio Revised Code and the City’s charter authorizes the City to invest in the State Treasury Asset Reserve of Ohio, certificates of deposit, repurchase agreements, United States treasury bills and notes, bankers’ acceptances and commercial paper of the highest rating. The above legislative investment policy applies to all funds and fund types. All deposits are made to authorized public depositories and contracts with such institutions are in accordance with the Ohio Revised Code and the City’s charter.

The City invests funds in the State Treasury Asset Reserve of Ohio (STAR Ohio) during fiscal year 2001. STAR Ohio is an investment pool managed by the State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price, which is the price the investment could be sold for on December 31, 2001.

The City’s investments are categorized to give an indication of the level of risk assumed by the entity at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City’s name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty’s trust department or agent in the City’s name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the City’s name.

	Category		<u>Uncategorzied</u>	<u>Fair Value</u>
	<u>1</u>	<u>3</u>		
Federal Agency Securities		\$11,931,229		\$11,931,229
Corporate Stocks		102,998		102,998
Money Market Mutual Funds			\$1,603,692	<u>1,603,692</u>
Subtotal - Investments				13,637,919
STAR Ohio (classified as pooled cash and cash equivalents)			1,669,007	<u>1,669,007</u>
Total				<u>\$15,306,926</u>



**City of Centerville, Ohio**

Notes to the General Purpose Financial Statements  
For the Fiscal Year Ended December 31, 2001

(continued)

**B. Fixed Assets**

A summary of proprietary fund type property, plant and equipment at December 31, 2001 follows:

	<b>Enterprise</b>	<b>Internal Service</b>	<b>Total</b>
Land	\$5,160,298	\$ -	\$5,160,298
Land improvements	8,160,278	-	8,160,278
Buildings and improvements	3,755,565	-	3,755,565
Machinery and equipment	1,532,059	2,578,874	4,110,933
Less accumulated depreciation	<u>(1,092,341)</u>	<u>(1,391,468)</u>	<u>(2,483,809)</u>
Net fixed assets	<u>\$17,515,859</u>	<u>\$1,187,406</u>	<u>\$18,703,265</u>

A summary of changes in general fixed asset account group follows:

	<b>Balance January 1, 2001</b>	<b>Additions</b>	<b>Disposals</b>	<b>Balance December 31, 2001</b>
Land	\$ 1,697,183	\$ 885,467	(\$570,298)	\$2,012,352
Building and improvements	1,675,005	219,114	(33,277)	1,860,842
Machinery and equipment	1,900,801	389,878	(185,312)	2,105,367
Construction in progress	<u>789,877</u>	<u>6,517,632</u>	<u>-</u>	<u>7,307,509</u>
	<u>\$6,062,866</u>	<u>\$8,012,091</u>	<u>(\$788,887)</u>	<u>\$13,286,070</u>

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001

(continued)

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#### **C. Yankee Trace Golf Course/Land Sales**

During or around 1991, the City of Centerville purchased 400+ acres of land for the development of an 18-hole municipal golf course, pro shop, restaurant and residential golf community. During 1994, fees were reflected in the general fund as miscellaneous income since the facility was not fully operational. With construction fully completed in 1995, the golf course operations were reflected in the enterprise fund beginning January 1, 1995.

At December 31, 1994, the 200 acres of land used for the golf course and related construction were transferred to the enterprise fund from the general fixed asset account group. In 1996, costs to complete the golf course and buildings and obtain equipment were accumulated in the capital projects fund. These amounts together with those from 1994 were recorded as residual equity transactions and are reflected in the enterprise fund's contributed capital.

The remaining 200+ acres being held for sale were recorded as land held for investment in the general fund, offset by a reservation of fund balance. On June 27, 1994, the City entered into a contract with Great Traditions Development Group, Inc., (Great Traditions) to develop, construct and market a high quality residential golf community. This contract has since been amended with the latest amendment approved on November 21, 2000. During 1994, an initial 60 acres were purchased by Great Traditions at a cost of \$11,630 per acre. Since 1994, an additional 137.54 acres have been purchased. Upon closing of the first 399 lots, Great Traditions will pay an additional amount per lot to the City, beginning at \$14,212 in 1994 and increasing to \$17,649 in 2001. Since the subsequent sales of lots to builders or residents is contingent upon economic conditions and developments and the City has certain additional infrastructure commitments, the initial sales have not been fully consummated as defined by Financial Accounting Standards Board Statement 66.

The amount of the developer's purchase is included as a deposit liability in the General Fund. The proceeds of lot sales and the corresponding portion of the developer's deposit, assuming an average of two lots per acre, are recognized as revenue. A similar reduction of the land held for investment is made. Costs and revenues recorded do not include costs of additional capital outlay required by the City or potential future contingent revenues allowed in the contract, if more than 399 lots are sold.

**City of Centerville, Ohio**

Notes to the General Purpose Financial Statements  
For the Fiscal Year Ended December 31, 2001  
(continued)

The amounts recorded to date are as follows:

	<b>Lots Sold</b>	<b>Sales Recorded</b>	<b>Cost of Lots Sold</b>
1994	5	\$ 99,300	\$ 56,750
1995	26	539,565	306,450
1996	39	806,656	442,650
1997	58	1,244,688	658,300
1998	45	1,011,566	510,750
1999	52	1,143,604	590,200
2000	67	1,519,020	760,450
2001	<u>41</u>	<u>939,214</u>	<u>465,350</u>
	<u>333</u>	<u>\$7,303,613</u>	<u>\$3,790,900</u>

Proceeds of these land sales are anticipated to be used to retire the golf course residential land debt.

**D. Debt**

A summary of long-term obligation transactions for the year ended December 31, 2001 follows:

<b>Fund Type/Account Group</b>	<b>Balance January 1, 2001</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance December 31, 2001</b>
<b>General long-term obligations:</b>				
Capital lease - see Note E	\$30,160	\$115,000	\$(6,787)	\$ 138,373
Accrued liabilities-				
Compensated absences	<u>322,063</u>	<u>11,508</u>	-	<u>333,571</u>
	352,223	126,508	(6,787)	471,944
General obligation bonds	15,450,000	3,285,000	(370,000)	18,365,000
Special assessment bonds	<u>6,601,000</u>	<u>1,005,000</u>	<u>(146,000)</u>	<u>7,460,000</u>
<b>Total general long-term obligations</b>	<u>\$22,403,223</u>	<u>\$4,416,508</u>	<u>\$(522,787)</u>	<u>\$26,296,944</u>

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

Additions and reductions of compensated absences are shown net since it is impractical for the City to determine these amounts separately. The current portion of accrued compensated absences has been recorded in the appropriate governmental type fund.

Long-term bonds outstanding at December 31, 2001 are summarized below:

	<b>Interest Rates</b>	<b>Amount</b>
General obligation bonds – 1993 series	4.50% - 5.80%	6,745,000
General obligation bonds – 1995 series	4.30% - 5.625%	8,335,000
General obligation bonds – 2001 series	3.50% - 5.125%	<u>3,285,000</u>
Subtotal—General Obligation Bonds		<u>18,365,000</u>
Special assessment bonds – 1987 series	6.375%	62,000
Special assessment bonds – 1990 series	7.90%	143,000
Special assessment bonds – 1994 series	5.40% - 6.60%	280,000
Special assessment bonds – 1995 series	4.30% - 5.625%	1,035,000
Special assessment bonds – 1998-1 series	4.05% - 5.35%	1,115,000
Special assessment bonds – 1998-2 series	3.50% - 5.00%	1,200,000
Special assessment bonds – 1999 series	4.20% - 5.75%	1,535,000
Special assessment bonds – 2000 series	4.65% - 5.75%	1,085,000
Special assessment bonds – 2001 series	3.70% - 5.50%	<u>1,005,000</u>
Subtotal--Special Assessment Bonds		<u>7,460,000</u>
<b>Grand Total</b>		<b><u>\$25,825,000</u></b>

Outstanding general obligation bonds consist of street improvement, municipal and golf course and related structures and operational costs. General obligation bonds are direct obligations of the City for which its full faith, credit and resources are pledged and are payable from taxes levied on all taxable property in the government. The 1993 general obligation bonds are paid by the Golf Course Operations Enterprise Fund in the form of rent to the Debt Service Fund.

Special assessment bonds maturing through 2030 consist of street, sidewalk and curb improvement issues which are payable from the proceeds of assessments against individual property owners. These bonds are backed by the full faith and credit of the City. In the event of delinquencies related to special assessment bonds, the City is required to use other

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

resources until foreclosure proceeds are received to satisfy debt service.

The following table summarizes the City's future long-term bond service requirements as of December 31, 2001:

<b>Year Ending</b>	<b><u>General Obligation</u></b>		<b><u>Special Assessment</u></b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
<b>December 31:</b>				
2002	\$ 395,000	\$ 1,001,111	\$ 159,000	\$ 401,977
2003	505,000	969,836	165,000	394,330
2004	530,000	946,449	180,000	386,223
2005	565,000	921,648	185,000	377,330
2006	590,000	894,602	189,000	367,951
2007-2030	<u>15,780,000</u>	<u>8,799,717</u>	<u>6,582,000</u>	<u>4,987,226</u>
<b>Total</b>	<b><u>\$18,365,000</u></b>	<b><u>\$13,533,362</u></b>	<b><u>\$7,460,000</u></b>	<b><u>\$6,915,037</u></b>

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2001, the City's total net debt and unvoted net debt were approximately 5.22% of the total assessed value of all property within the City.

#### **E. Capital Lease**

The City has acquired machinery and equipment under the provisions of long-term lease agreements classified as capital leases. Accordingly, the principal amount of the assets, totaling \$151,500 and \$407,920 are capitalized in the General Fixed Asset Account Group and Enterprise Funds. The leases provide for a bargain purchase option at the end of the lease. The future minimum lease payments under the capital leases, together with the present value of the net minimum lease payments as of December 31, 2001, were as follows:

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

	General Fixed Asset Account Group	Enterprise Funds
2002	\$39,677	\$57,915
2003	39,677	7,059
2004	39,677	2,436
2005	<u>31,037</u>	<u>-</u>
Total minimum lease payments	150,068	\$67,410
Less amount representing interest	<u>(11,695)</u>	<u>(2,562)</u>
Present value of net minimum capital lease payments	<u>\$138,373</u>	<u>\$64,848</u>

#### F. Defined Benefit Pension Plans

All City employees are covered by one of two cost-sharing multiple-employer defined benefit pension plans, namely, the Public Employees Retirement System and the Police and Fire Pension Fund. Both plans provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries.

##### 1. Public Employees Retirement System

Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215 or by calling 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 8.5% of their annual covered salary and the City is required to contribute 13.55%. The City's required contributions to PERS for the years ended December 31, 2001, 2000 and 1999, were \$558,988, \$517,743, and \$585,089, respectively. The unpaid contribution for 2001 was \$164,965 and is recorded as a liability within the respective funds.

##### 2. Police and Fire Pension Fund

Authority to establish and amend benefits is provided by state statute per Chapter 742 of the Ohio Revised Code. The Police and Fire Pension Fund issues a publicly

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

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available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10.0% of their annual covered salary, while the City is required to contribute 19.5% for police and 24.0% for firefighters. The City's contributions to the plan for police for the years ending December 31, 2001, 2000, and 1999 were \$440,443, \$383,634, and \$367,546, respectively. The unpaid contribution for 2001 was \$129,604 and is recorded as a liability within the respective funds.

#### **G. Post-employment Benefits**

In addition to the pension benefits described in Note F, both the Public Employees Retirement System of Ohio and the Police and Fire Pension Fund provide post-retirement health care coverage, commonly referred to as OPEB (other postemployment benefits). For both systems, the Ohio Revised Code provides the authority for public employers to fund postretirement health care through their contributions.

##### **1. Public Employees Retirement System**

The Public Employees Retirement System of Ohio (PERS) provides post-retirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available.

The 2001 employer contribution rate was 13.55%, of which 4.3% was used to fund health care. The City's contribution for the year ended December 31, 2001, was \$177,391 to fund post-employment benefits.

OPEB are advanced funded on an actuarially determined basis using the following assumptions. An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The investment assumption rate for 2000 was 7.75%. Individual base pay was assumed to increase 4.75%

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001 (continued)

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compounded annually with no change in the number of active employees. Health care costs were assumed to increase 4.75% annually.

The number of active contributing participants was 411,076 as of December 31, 2000, the date the latest actuarial review was performed. The actuarially determined accrued liability for OPEBs at December 31, 2000, are \$14,364.6 million with net assets available for OPEB of \$11,735.9 million, leaving an unfunded actuarial liability of \$2,628.7 million.

#### 2. Ohio Police and Fire Pension Fund

The plan provides post-retirement 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 under the age of 22 if attending school full-time or on a 2/3 basis.

Health care funding and accounting is on a pay-as-you-go basis. The Ohio Revised Code provides that health care costs paid shall be included in the employer's contribution rate. The 2001 employer contribution rate was 19.5% of covered payroll for Police and 24% of covered payroll for Fire of which 7.5% was used to fund health care. The City's contribution for the year ended December 31, 2001, was \$169,401 to pay post-employment benefits.

The number of participants eligible to receive health care benefits as of December 31, 2000, the date of the last actuarial valuation available, was 12,853 for Police and 10,037 for Firefighters. The plan's total health care expenses for the year ended December 31, 2000 were \$106,160,054, which was net of member contributions of \$5,657,431.



**City of Centerville, Ohio**

Notes to the General Purpose Financial Statements  
For the Fiscal Year Ended December 31, 2001

(continued)

**H. Contributed Capital**

The changes in the City's contributed capital accounts for its proprietary funds were as follows:

	<b>Enterprise</b>	<b>Internal Service</b>
	<b>Golf Course Operations</b>	<b>Yankee Trace Capital and Equipment</b>
		<b>Central Vehicle Purchase</b>
Beginning balance, contributed capital	\$17,119,822	\$285,164
Contributed from capital projects	570,298	56,461
Disposals	_____ (0)	_____ (0)
Ending balance, contributed capital	<u>\$17,690,120</u>	<u>\$341,625</u>
		<u>\$19,060</u>

All assets were transferred from governmental funds. As such, no depreciation is allocated to contributed capital.

**I. Income Taxes**

The City collects an income tax of 1.75% of Centerville taxable income, defined as Ohio Adjusted Gross Income with specific adjustments. Filing is mandatory for all residents. Employers within the City are required to withhold tax on all employees working in the City and remit those monies either quarterly or monthly. Employers are required to reconcile those withholdings on an annual basis by filing an annual return.

**J. Property Taxes**

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Property taxes are levied each December 31 on the assessed value listed as of the prior December 31. Assessed values are established for real property at 35 percent of true value, for public utility property at 100% of true value, and for tangible property at 25% of true value (excluding the first \$10,000 of value). Property market values are required to be updated every three years and revalued every six years. The last revaluation was completed in 1996.

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements For the Fiscal Year Ended December 31, 2001

(continued)

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The property tax calendar is as follows:

Levy date	December 31, 2000
Lien date	December 31, 2000
Tax bill mailed	January 20, 2001
First installment payment due	February 15, 2001
Second installment payment due	July 15, 2001

The assessed values for the City at December 31, 2000, were as follows:

	Assessed Value
Real Estate	\$448,369,510
Tangible Personal Property	29,983,962
Public Utility Personal Property	<u>15,979,680</u>
Total	<u>\$494,333,152</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Centerville. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes may be paid on either an annual or semi-annual basis.

#### **K. Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. For fiscal year 2001, the City contracted with the St. Paul Insurance Company and the Westfield Insurance Company for coverage of these various risks. Settled claims have not exceeded this commercial coverage in any of the past five years. There has been no significant reductions in insurance coverage from the previous year.

The City is a member of a workers' compensation group rating plan, which allows local governments to group the experience of employers for workers compensation rating purposes. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. The City also provides medical, dental and life insurance to all full time employees. In 2001, the City paid 100% of the premiums for these coverages.

**City of Centerville, Ohio**

Notes to the General Purpose Financial Statements  
For the Fiscal Year Ended December 31, 2001  
(continued)

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**L. Segment Information for Enterprise Funds**

Included in the services provided by the City which are or will be financed primarily by user charges are refuse collection and golf course operations. The key financial information for the year ended December 31, 2001 for these enterprise activities is as follows:

	Refuse Collections	Golf Course Operations	Yankee Trace Capital & Equipment	Totals
Operating revenues	\$1,034,224	\$3,443,543	\$ 64,500	\$4,542,267
Depreciation expense	2,748	190,753	84,014	277,515
Operating income (loss)	(57,078)	(353,101)	(103,190)	(513,369)
Net income (loss)	(32,313)	(152,396)	(121,250)	(305,959)
Contributed capital	-	17,690,120	341,625	18,031,745
Net change in property, plant, equipment	1,374	574,993	59,183	635,550
Net working capital	545,335	140,356	27,479	713,170
Total assets	899,638	17,534,735	444,528	18,878,901
Total equity	549,082	17,235,419	444,528	18,229,029

**M. Construction Commitments**

At December 31, 2001, uncompleted construction contracts are as follows:

<i>Description:</i>	<i>Contract Remaining</i>
Police Facility	\$214,597
Golf Course Expansion	324,077

**N. Contingent Liabilities**

Accounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including

## City of Centerville, Ohio

### Notes to the General Purpose Financial Statements

For the Fiscal Year Ended December 31, 2001

(continued)

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amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

The City is a defendant in various lawsuits. Although outcome of these lawsuits is not presently determinable, it is the opinion of the City's counsel that resolution of these matters will not have an adverse effect on the financial condition of the government.

## **General Fund**

The general fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**CITY OF CENTERVILLE, OHIO**

General Fund

Comparative Balance Sheets

December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Assets:		
Pooled cash and cash equivalents	\$ 1,295,758	\$ 5,764,971
Investments	4,089,529	-
Receivables:		
Taxes	3,451,859	3,472,282
Accounts	465,936	531,784
Accrued interest	18,551	103,653
Interfund receivables	-	100,000
Prepaid items	89,766	95,201
Land held for investment	<u>171,111</u>	<u>636,461</u>
Total assets and other debits	<u>\$ 9,582,510</u>	<u>\$ 10,704,352</u>
Liabilities:		
Accounts payable	\$ 78,317	\$ 145,638
Accrued liabilities	395,262	387,837
Compensated absences payable	107,787	74,687
Deferred revenue	2,653,257	2,550,742
Deposit liability	<u>154,506</u>	<u>389,125</u>
Total liabilities	<u>3,389,129</u>	<u>3,548,029</u>
Equity and other credits:		
Fund balance:		
Reserved for encumbrances	119,715	106,811
Reserved for prepaid expenditures	89,766	95,201
Reserved for land held for investments	171,111	636,461
Unreserved, undesignated	<u>5,812,789</u>	<u>6,317,850</u>
Total equity and other credits	<u>6,193,381</u>	<u>7,156,323</u>
Total liabilities, equity and other credits	<u>\$ 9,582,510</u>	<u>\$ 10,704,352</u>

**CITY OF CENTERVILLE, OHIO**

General Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Years Ended December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Revenues:		
Local taxes	\$ 11,287,865	\$ 11,275,083
Intergovernmental	870,597	816,120
Charges for services	30,452	35,933
Fines, licenses and permits	318,403	321,238
Interest earned	186,372	333,983
Lot sales	939,214	1,519,020
Miscellaneous	<u>118,180</u>	<u>155,583</u>
Total revenues	<u>13,751,083</u>	<u>14,456,960</u>
Expenditures:		
Current:		
General government	4,047,976	3,664,056
Public safety	3,924,003	3,611,464
Community environment	222,035	203,051
Recreation	360,426	347,284
Cost of lots	465,350	760,450
Debt service:		
Principal	6,787	16,399
Interest	<u>1,853</u>	<u>2,300</u>
Total expenditures	<u>9,028,430</u>	<u>8,605,004</u>
Excess (deficiency) of revenues over (under) expenditures:	<u>4,722,653</u>	<u>5,851,956</u>
Other financing sources (uses):		
Proceeds from capital leases	115,000	36,500
Operating transfers out	<u>(5,800,595)</u>	<u>(4,555,536)</u>
Total other financing sources (uses)	<u>(5,685,595)</u>	<u>(4,519,036)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(962,942)	1,332,920
Fund balance at beginning of year	<u>7,156,323</u>	<u>5,823,403</u>
Fund balance at end of year	<u>\$ 6,193,381</u>	<u>\$ 7,156,323</u>

**CITY OF CENTERVILLE, OHIO**

General Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Years Ended December 31, 2001 and 2000

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Local taxes	\$11,028,763	\$11,408,143	\$ 379,380	\$11,278,312	\$ 11,289,162	\$ 10,850
Intergovernmental revenues	870,750	862,654	(8,096)	763,810	799,041	35,231
Charges for services	32,350	30,452	(1,898)	34,700	35,958	1,258
Fines, licenses and permits	314,200	323,210	9,010	307,560	315,571	8,011
Investment income	290,000	402,924	112,924	245,000	253,200	8,200
Miscellaneous	129,700	118,042	(11,658)	158,590	145,801	(12,789)
Total revenues	<u>12,665,763</u>	<u>13,145,425</u>	<u>479,662</u>	<u>12,787,972</u>	<u>12,838,733</u>	<u>50,761</u>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	4,177,070	4,009,429	167,641	3,756,380	3,661,660	94,720
Public safety	3,973,900	3,776,365	197,535	3,767,970	3,575,275	192,695
Community environment	253,830	227,995	25,835	267,250	202,827	64,423
Recreation	446,760	350,336	96,424	454,740	343,124	111,616
Total expenditures	<u>8,851,560</u>	<u>8,364,125</u>	<u>487,435</u>	<u>8,246,340</u>	<u>7,782,886</u>	<u>463,454</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,814,203</u>	<u>4,781,300</u>	<u>967,097</u>	<u>4,541,632</u>	<u>5,055,847</u>	<u>514,215</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	300	-	(300)	600	101	(499)
Operating transfers out	(5,096,000)	(5,096,000)	-	(3,012,000)	(3,012,000)	-
Advances in	100,000	100,000	-	-	-	-
Advances out	-	-	-	-	(100,000)	(100,000)
Total other financing sources (uses)	<u>(4,995,700)</u>	<u>(4,996,000)</u>	<u>(300)</u>	<u>(3,011,400)</u>	<u>(3,111,899)</u>	<u>(100,499)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(1,181,497)</u>	<u>(214,700)</u>	<u>966,797</u>	<u>1,530,232</u>	<u>1,943,948</u>	<u>413,716</u>
Fund balances at beginning of year	<u>5,571,724</u>	<u>5,571,724</u>	<u>-</u>	<u>3,627,776</u>	<u>3,627,776</u>	<u>-</u>
Fund balances at end of year	<u>\$ 4,390,227</u>	<u>\$ 5,357,024</u>	<u>\$ 966,797</u>	<u>\$ 5,158,008</u>	<u>\$ 5,571,724</u>	<u>\$ 413,716</u>



## Special Revenue Funds

Special revenue funds account for revenue sources that are legally restricted to expenditure for specific purposes.

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***Street Construction and Maintenance Fund*** – A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law to maintenance and repair of streets within the City.

***State Highway Fund*** – A fund provided to account for the allocation of revenues derived from motor vehicle license fees and gasoline taxes. Expenditures are restricted by state law for maintenance and repair of state highways within the City.

***Permissive Tax Fund*** – A fund provided to account for permissive tax fees received from both the county and state. Expenditures are restricted to construction or permanent improvements of the streets and state highways within the City.

***Law Enforcement Fund*** – A fund provided to account for the fines generated in the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband.

***Enforcement and Education Fund*** – A fund provided to account for fines imposed for the purpose of educating the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

***Drug Law Fund*** – A fund provided to account for mandatory fines imposed for drug offense convictions.

***COPS Fast Fund*** – A fund provided to account for the expenditures made relating to the federal COPS Fast grant program.

***Hospital Insurance Fund*** – A fund provided to account for the remaining balance of the City's self-insured health insurance plan. The City ceased self-insurance in 1995. The balance of this fund will be used to offset future health insurance costs of the City.

***Police Operations Project Fund*** – A fund provided to account for various police related operations. This fund has been utilized to account for the transactions relating to the construction of a new police facility.

**CITY OF CENTERVILLE, OHIO**

Special Revenue Funds

Combining Balance Sheet

December 31, 2001

(with comparative totals for December 31, 2000)

	Street Construction & <u>Maintenance</u>	State Highway	Permissive Tax	Law Enforcement
<b>Assets:</b>				
Pooled cash and cash equivalents	\$ 124,007	\$ 23,268	\$ 9,985	\$ 87,295
Investments	98,206	-	-	-
Receivables:				
Accounts	402,499	32,630	4,698	-
Accrued interest	445	-	-	-
Prepaid items	20,686	-	-	-
Inventory	<u>57,528</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and other debits	<u>\$ 703,371</u>	<u>\$ 55,898</u>	<u>\$ 14,683</u>	<u>\$ 87,295</u>
<b>Liabilities:</b>				
Accounts payable	\$ 6,976	\$ 263	\$ -	\$ 200
Accrued liabilities	65,259	-	-	-
Compensated absences payable	32,512	-	-	-
Deferred revenue	<u>362,134</u>	<u>29,357</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>466,881</u>	<u>29,620</u>	<u>-</u>	<u>200</u>
<b>Equity and other credits:</b>				
<b>Fund balance:</b>				
Reserved for encumbrances	7,341	-	-	10
Reserved for prepaid expenditures	20,686	-	-	-
Reserved for inventory	57,528	-	-	-
Unreserved, undesignated	<u>150,935</u>	<u>26,278</u>	<u>14,683</u>	<u>87,085</u>
Total equity and other credits	<u>236,490</u>	<u>26,278</u>	<u>14,683</u>	<u>87,095</u>
Total liabilities, equity and other credits	<u>\$ 703,371</u>	<u>\$ 55,898</u>	<u>\$ 14,683</u>	<u>\$ 87,295</u>

Enforcement & Education	Drug Law	COPS Fast	Hospital Insurance	Police Operations Project	Totals	
					2001	2000
\$ 7,316	\$ 760	\$ 13,792	\$ 78,574	\$ 431,413	\$ 776,410	\$ 5,826,158
-	-	-	152,100	226,851	477,157	-
293	-	-	-	-	440,120	470,952
-	-	-	223	1,029	1,697	50,963
-	-	2,913	-	-	23,599	15,709
-	-	-	-	-	57,528	43,330
<u>\$ 7,609</u>	<u>\$ 760</u>	<u>\$ 16,705</u>	<u>\$ 230,897</u>	<u>\$ 659,293</u>	<u>\$ 1,776,511</u>	<u>\$ 6,407,112</u>
\$ 30	\$ -	\$ -	\$ -	\$ 191,982	\$ 199,451	\$ 146,709
-	-	23,669	-	-	88,928	90,967
-	-	-	-	-	32,512	2,746
-	-	-	-	-	391,491	401,662
<u>30</u>	<u>-</u>	<u>23,669</u>	<u>-</u>	<u>191,982</u>	<u>712,382</u>	<u>642,084</u>
1,463	-	-	-	364,334	373,148	4,811,673
-	-	2,913	-	-	23,599	15,709
-	-	-	-	-	57,528	43,330
<u>6,116</u>	<u>760</u>	<u>(9,877)</u>	<u>230,897</u>	<u>102,977</u>	<u>609,854</u>	<u>894,316</u>
<u>7,579</u>	<u>760</u>	<u>(6,964)</u>	<u>230,897</u>	<u>467,311</u>	<u>1,064,129</u>	<u>5,765,028</u>
<u>\$ 7,609</u>	<u>\$ 760</u>	<u>\$ 16,705</u>	<u>\$ 230,897</u>	<u>\$ 659,293</u>	<u>\$ 1,776,511</u>	<u>\$ 6,407,112</u>

**CITY OF CENTERVILLE, OHIO**

Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	Street Construction & <u>Maintenance</u>	State <u>Highway</u>	Permissive <u>Tax</u>	Law <u>Enforcement</u>
<b>Revenues:</b>				
Intergovernmental	\$ 701,912	\$ 56,912	\$ 187,515	\$ -
Charges for services	473	-	-	-
Fines, licenses and permits	-	-	-	-
Interest earned	12,005	1,863	3,586	4,874
Miscellaneous	4,343	-	-	3,100
Total revenues	<u>718,733</u>	<u>58,775</u>	<u>191,101</u>	<u>7,974</u>
<b>Expenditures:</b>				
Current:				
Public safety	-	-	-	2,275
Transportation	1,295,396	50,849	-	-
Capital outlay	-	-	195,000	-
Total expenditures	<u>1,295,396</u>	<u>50,849</u>	<u>195,000</u>	<u>2,275</u>
Excess (deficiency) of revenues over (under) expenditures:	<u>(576,663)</u>	<u>7,926</u>	<u>(3,899)</u>	<u>5,699</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(126,663)	7,926	(3,899)	5,699
Fund balance at beginning of year	<u>363,153</u>	<u>18,352</u>	<u>18,582</u>	<u>81,396</u>
Fund balance at end of year	<u>\$ 236,490</u>	<u>\$ 26,278</u>	<u>\$ 14,683</u>	<u>\$ 87,095</u>

Enforcement & <u>Education</u>	Drug <u>Law</u>	COPS <u>Fast</u>	Hospital <u>Insurance</u>	Police Operations <u>Project</u>	Totals	
					<u>2001</u>	<u>2000</u>
\$ 293	\$ -	\$ 139,578	\$ -	\$ -	\$ 1,086,210	\$ 1,083,506
-	-	-	-	-	473	1,198
2,171	-	-	-	-	2,171	2,555
319	42	1,897	24,943	159,769	209,298	352,697
5,962	-	-	84,816	4,450	102,671	30,509
<u>8,745</u>	<u>42</u>	<u>141,475</u>	<u>109,759</u>	<u>164,219</u>	<u>1,400,823</u>	<u>1,470,465</u>
6,703	-	347,104	-	8,259	364,341	323,936
-	-	-	-	-	1,346,245	1,356,198
-	-	-	-	<u>5,016,136</u>	<u>5,211,136</u>	<u>953,212</u>
<u>6,703</u>	<u>-</u>	<u>347,104</u>	<u>-</u>	<u>5,024,395</u>	<u>6,921,722</u>	<u>2,633,346</u>
<u>2,042</u>	<u>42</u>	<u>(205,629)</u>	<u>109,759</u>	<u>(4,860,176)</u>	<u>(5,520,899)</u>	<u>(1,162,881)</u>
-	-	<u>200,000</u>	-	<u>170,000</u>	<u>820,000</u>	<u>1,750,000</u>
-	-	<u>200,000</u>	-	<u>170,000</u>	<u>820,000</u>	<u>1,750,000</u>
2,042	42	(5,629)	109,759	(4,690,176)	(4,700,899)	587,119
<u>5,537</u>	<u>718</u>	<u>(1,335)</u>	<u>121,138</u>	<u>5,157,487</u>	<u>5,765,028</u>	<u>5,177,909</u>
<u>\$ 7,579</u>	<u>\$ 760</u>	<u>\$ (6,964)</u>	<u>\$ 230,897</u>	<u>\$ 467,311</u>	<u>\$ 1,064,129</u>	<u>\$ 5,765,028</u>

**CITY OF CENTERVILLE, OHIO**

Street Construction and Maintenance Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ 715,000	\$ 715,225	\$ 225	\$ 690,000	\$ 692,710	\$ 2,710
Charges for services	1,000	473	(527)	150	1,291	1,141
Fines, licenses and permits	-	-	-	-	-	-
Investment income	25,000	20,855	(4,145)	25,000	24,294	(706)
Miscellaneous	5,000	4,343	(657)	5,000	8,815	3,815
Total revenues	<u>746,000</u>	<u>740,896</u>	<u>(5,104)</u>	<u>720,150</u>	<u>727,110</u>	<u>6,960</u>
<b>Expenditures:</b>						
Current:						
Public safety	-	-	-	-	-	-
Transportation	1,442,130	1,270,179	171,951	1,342,520	1,303,935	38,585
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>1,442,130</u>	<u>1,270,179</u>	<u>171,951</u>	<u>1,342,520</u>	<u>1,303,935</u>	<u>38,585</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(696,130)</u>	<u>(529,283)</u>	<u>166,847</u>	<u>(622,370)</u>	<u>(576,825)</u>	<u>45,545</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	450,000	450,000	-	500,000	500,000	-
Total other financing sources (uses)	<u>450,000</u>	<u>450,000</u>	<u>-</u>	<u>500,000</u>	<u>500,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(246,130)</u>	<u>(79,283)</u>	<u>166,847</u>	<u>(122,370)</u>	<u>(76,825)</u>	<u>45,545</u>
Fund balances at beginning of year	<u>293,680</u>	<u>293,680</u>	<u>-</u>	<u>370,505</u>	<u>370,505</u>	<u>-</u>
Fund balances at end of year	<u>\$ 47,550</u>	<u>\$ 214,397</u>	<u>\$ 166,847</u>	<u>\$ 248,135</u>	<u>\$ 293,680</u>	<u>\$ 45,545</u>

**CITY OF CENTERVILLE, OHIO**

State Highway Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>						
Intergovernmental revenues	\$ 57,500	\$ 57,991	\$ 491	\$ 55,830	\$ 56,166	\$ 336
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	900	1,872	972	360	1,124	764
Miscellaneous	-	-	-	-	-	-
<b>Total revenues</b>	<u>58,400</u>	<u>59,863</u>	<u>1,463</u>	<u>56,190</u>	<u>57,290</u>	<u>1,100</u>
<b>Expenditures:</b>						
<b>Current:</b>						
Public safety	-	-	-	-	-	-
Transportation	59,700	51,059	8,641	60,200	52,523	7,677
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<u>59,700</u>	<u>51,059</u>	<u>8,641</u>	<u>60,200</u>	<u>52,523</u>	<u>7,677</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(1,300)</u>	<u>8,804</u>	<u>10,104</u>	<u>(4,010)</u>	<u>4,767</u>	<u>8,777</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>(1,300)</u>	<u>8,804</u>	<u>10,104</u>	<u>(4,010)</u>	<u>4,767</u>	<u>8,777</u>
Fund balances at beginning of year	<u>14,464</u>	<u>14,464</u>	<u>-</u>	<u>9,697</u>	<u>9,697</u>	<u>-</u>
Fund balances at end of year	<u>\$ 13,164</u>	<u>\$ 23,268</u>	<u>\$ 10,104</u>	<u>\$ 5,687</u>	<u>\$ 14,464</u>	<u>\$ 8,777</u>

**CITY OF CENTERVILLE, OHIO**

Permissive Tax Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>						
Intergovernmental revenues	\$ 175,000	\$ 182,817	\$ 7,817	\$ 164,250	\$ 178,321	\$ 14,071
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	6,000	3,595	(2,405)	5,800	5,595	(205)
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>181,000</u>	<u>186,412</u>	<u>5,412</u>	<u>170,050</u>	<u>183,916</u>	<u>13,866</u>
<b>Expenditures:</b>						
Current:						
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	<u>195,000</u>	<u>195,000</u>	-	<u>175,000</u>	<u>175,000</u>	-
Total expenditures	<u>195,000</u>	<u>195,000</u>	-	<u>175,000</u>	<u>175,000</u>	-
Excess (deficiency) of revenues over (under) expenditures	<u>(14,000)</u>	<u>(8,588)</u>	<u>5,412</u>	<u>(4,950)</u>	<u>8,916</u>	<u>13,866</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(14,000)</u>	<u>(8,588)</u>	<u>5,412</u>	<u>(4,950)</u>	<u>8,916</u>	<u>13,866</u>
Fund balances at beginning of year	<u>18,573</u>	<u>18,573</u>	-	<u>9,657</u>	<u>9,657</u>	-
Fund balances at end of year	<u>\$ 4,573</u>	<u>\$ 9,985</u>	<u>\$ 5,412</u>	<u>\$ 4,707</u>	<u>\$ 18,573</u>	<u>\$ 13,866</u>



**CITY OF CENTERVILLE, OHIO**

Law Enforcement Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ 25,445	\$ 25,445
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	4,000	4,880	880	1,550	6,086	4,536
Miscellaneous	12,000	2,425	(9,575)	1,100	16,003	14,903
<b>Total revenues</b>	<b>16,000</b>	<b>7,305</b>	<b>(8,695)</b>	<b>2,650</b>	<b>47,534</b>	<b>44,884</b>
<b>Expenditures:</b>						
<b>Current:</b>						
Public safety	25,000	920	24,080	14,630	13,788	842
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<b>25,000</b>	<b>920</b>	<b>24,080</b>	<b>14,630</b>	<b>13,788</b>	<b>842</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(9,000)</b>	<b>6,385</b>	<b>15,385</b>	<b>(11,980)</b>	<b>33,746</b>	<b>45,726</b>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	250	1,225	975	-	342	342
Operating transfers in	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>250</b>	<b>1,225</b>	<b>975</b>	<b>-</b>	<b>342</b>	<b>342</b>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(8,750)</b>	<b>7,610</b>	<b>16,360</b>	<b>(11,980)</b>	<b>34,088</b>	<b>46,068</b>
Fund balances at beginning of year	79,475	79,475	-	45,387	45,387	-
Fund balances at end of year	\$ 70,725	\$ 87,085	\$ 16,360	\$ 33,407	\$ 79,475	\$ 46,068

**CITY OF CENTERVILLE, OHIO**

Enforcement and Education Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	2,600	2,394	(206)	3,000	2,530	(470)
Investment income	100	319	219	320	227	(93)
Miscellaneous	4,000	5,963	1,963	4,050	5,490	1,440
<b>Total revenues</b>	<b>6,700</b>	<b>8,676</b>	<b>1,976</b>	<b>7,370</b>	<b>8,247</b>	<b>877</b>
<b>Expenditures:</b>						
<b>Current:</b>						
Public safety	10,020	8,137	1,883	10,500	10,273	227
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<b>10,020</b>	<b>8,137</b>	<b>1,883</b>	<b>10,500</b>	<b>10,273</b>	<b>227</b>
Excess (deficiency) of revenues over (under) expenditures	(3,320)	539	3,859	(3,130)	(2,026)	1,104
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(3,320)	539	3,859	(3,130)	(2,026)	1,104
Fund balances at beginning of year	5,314	5,314	-	7,340	7,340	-
Fund balances at end of year	\$ 1,994	\$ 5,853	\$ 3,859	\$ 4,210	\$ 5,314	\$ 1,104

**CITY OF CENTERVILLE, OHIO**

Drug Law Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	100	-	(100)	230	-	(230)
Investment income	30	42	12	20	49	29
Miscellaneous	-	-	-	-	-	-
<b>Total revenues</b>	<u>130</u>	<u>42</u>	<u>(88)</u>	<u>250</u>	<u>49</u>	<u>(201)</u>
<b>Expenditures:</b>						
<b>Current:</b>						
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>130</u>	<u>42</u>	<u>(88)</u>	<u>250</u>	<u>49</u>	<u>(201)</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</b>	<u>130</u>	<u>42</u>	<u>(88)</u>	<u>250</u>	<u>49</u>	<u>(201)</u>
<b>Fund balances at beginning of year</b>	<u>717</u>	<u>717</u>	<u>-</u>	<u>668</u>	<u>668</u>	<u>-</u>
<b>Fund balances at end of year</b>	<u>\$ 847</u>	<u>\$ 759</u>	<u>\$ (88)</u>	<u>\$ 918</u>	<u>\$ 717</u>	<u>\$ (201)</u>

**CITY OF CENTERVILLE, OHIO**

COPS Fast Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ 150,000	\$ 139,578	\$ (10,422)	\$ 129,000	\$ 133,334	\$ 4,334
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	2,000	1,906	(94)	1,000	2,860	1,860
Miscellaneous	-	-	-	-	-	-
<b>Total revenues</b>	<b>152,000</b>	<b>141,484</b>	<b>(10,516)</b>	<b>130,000</b>	<b>136,194</b>	<b>6,194</b>
<b>Expenditures:</b>						
<b>Current:</b>						
Public safety	358,310	345,807	12,503	300,220	297,746	2,474
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<b>358,310</b>	<b>345,807</b>	<b>12,503</b>	<b>300,220</b>	<b>297,746</b>	<b>2,474</b>
Excess (deficiency) of revenues over (under) expenditures	(206,310)	(204,323)	1,987	(170,220)	(161,552)	8,668
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	200,000	200,000	-	150,000	150,000	-
<b>Total other financing sources (uses)</b>	<b>200,000</b>	<b>200,000</b>	<b>-</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(6,310)	(4,323)	1,987	(20,220)	(11,552)	8,668
Fund balances at beginning of year	18,116	18,116	-	29,668	29,668	-
Fund balances at end of year	\$ 11,806	\$ 13,793	\$ 1,987	\$ 9,448	\$ 18,116	\$ 8,668

**CITY OF CENTERVILLE, OHIO**

Hospital Insurance Special Revenue Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	8,400	9,644	1,244	5,000	8,958	3,958
Miscellaneous	-	-	-	-	-	-
<b>Total revenues</b>	<b>8,400</b>	<b>9,644</b>	<b>1,244</b>	<b>5,000</b>	<b>8,958</b>	<b>3,958</b>
<b>Expenditures:</b>						
<b>Current:</b>						
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>8,400</b>	<b>9,644</b>	<b>1,244</b>	<b>5,000</b>	<b>8,958</b>	<b>3,958</b>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>8,400</b>	<b>9,644</b>	<b>1,244</b>	<b>5,000</b>	<b>8,958</b>	<b>3,958</b>
Fund balances at beginning of year	119,611	119,611	-	110,653	110,653	-
Fund balances at end of year	\$ 128,011	\$ 129,255	\$ 1,244	\$ 115,653	\$ 119,611	\$ 3,958

**CITY OF CENTERVILLE, OHIO**

Police Operations Project Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines, licenses and permits	-	-	-	-	-	-
Investment income	200,000	209,296	9,296	175,000	304,160	129,160
Miscellaneous	6,000	4,450	(1,550)	6,600	600	(6,000)
<b>Total revenues</b>	<b>206,000</b>	<b>213,746</b>	<b>7,746</b>	<b>181,600</b>	<b>304,760</b>	<b>123,160</b>
<b>Expenditures:</b>						
<b>Current:</b>						
Public safety	9,180	9,228	(48)	18,150	8,933	9,217
Transportation	-	-	-	-	-	-
Capital outlay	632,500	594,705	37,795	5,321,500	5,266,641	54,859
<b>Total expenditures</b>	<b>641,680</b>	<b>603,933</b>	<b>37,747</b>	<b>5,339,650</b>	<b>5,275,574</b>	<b>64,076</b>
Excess (deficiency) of revenues over (under) expenditures	(435,680)	(390,187)	45,493	(5,158,050)	(4,970,814)	187,236
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Operating transfers in	170,000	170,000	-	1,100,000	1,100,000	-
<b>Total other financing sources (uses)</b>	<b>170,000</b>	<b>170,000</b>	<b>-</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>-</b>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(265,680)	(220,187)	45,493	(4,058,050)	(3,870,814)	187,236
Fund balances at beginning of year	329,546	329,546	-	4,200,360	4,200,360	-
Fund balances at end of year	\$ 63,866	\$ 109,359	\$ 45,493	\$ 142,310	\$ 329,546	\$ 187,236

## Debt Service Funds

Debt service funds account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

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***Unvoted Debt Retirement Fund*** – A fund provided to account for the payment of principal and interest on the City’s unvoted general obligations.

***Voted Bond Retirement Fund*** – A fund provided to account for the payment of principal and interest on the City’s voted general obligations.

***Golf Course Debt Retirement Fund*** – A fund provided to account for the payment of principal and interest on the City’s general obligation debt related to the Golf Club at Yankee Trace and its related facilities.

***Special Assessment Debt Retirement Fund*** – A fund provided to account for the payment of principal and interest on the City’s special assessment debt.

**CITY OF CENTERVILLE, OHIO**

Debt Service Funds

Combining Balance Sheet

December 31, 2001

(with comparative totals for December 31, 2000)

	Unvoted Debt <u>Retirement</u>	Voted Bond <u>Retirement</u>	Golf Course Debt <u>Retirement</u>	Special Assessment Debt <u>Retirement</u>
<b>Assets:</b>				
Pooled cash and cash equivalents	\$ 32,164	\$ -	\$ 27,935	\$ 77,452
Investments	-	-	1,894,286	-
Receivables:				
Accrued interest	-	-	8,593	-
Special assessments	-	-	-	15,298,261
Total assets and other debits	<u>\$ 32,164</u>	<u>\$ -</u>	<u>\$ 1,930,814</u>	<u>\$ 15,375,713</u>
<b>Liabilities:</b>				
Deferred revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,699,216</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,699,216</u>
<b>Equity and other credits:</b>				
<b>Fund balance:</b>				
Reserved for debt service	<u>32,164</u>	<u>-</u>	<u>1,930,814</u>	<u>676,497</u>
Total equity and other credits	<u>32,164</u>	<u>-</u>	<u>1,930,814</u>	<u>676,497</u>
 Total liabilities, equity and other credits	 <u>\$ 32,164</u>	 <u>\$ -</u>	 <u>\$ 1,930,814</u>	 <u>\$ 15,375,713</u>



Totals	
<u>2001</u>	<u>2000</u>
\$ 137,551	\$ 1,632,154
1,894,286	-
8,593	17,611
<u>15,298,261</u>	<u>13,645,673</u>
<u>\$ 17,338,691</u>	<u>\$ 15,295,438</u>
<u>\$ 14,699,216</u>	<u>\$ 13,115,310</u>
<u>14,699,216</u>	<u>13,115,310</u>
<u>2,639,475</u>	<u>2,180,128</u>
<u>2,639,475</u>	<u>2,180,128</u>
<u>\$ 17,338,691</u>	<u>\$ 15,295,438</u>

**CITY OF CENTERVILLE, OHIO**

Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	Unvoted Debt <u>Retirement</u>	Voted Bond <u>Retirement</u>	Golf Course Debt <u>Retirement</u>	Special Assessment Debt <u>Retirement</u>
Revenues:				
Special assessments	\$ -	\$ -	\$ -	\$ 611,861
Interest earned	3,905	777	60,872	15,341
Lot sales	-	-	152,578	-
Rent	-	-	592,100	-
Miscellaneous	-	-	-	2,034
Total revenues	<u>3,905</u>	<u>777</u>	<u>805,550</u>	<u>629,236</u>
Expenditures:				
Current:				
General government	-	-	-	27,122
Debt service:				
Principal	45,000	-	325,000	146,000
Interest and fiscal charges	<u>63,825</u>	<u>-</u>	<u>790,858</u>	<u>385,319</u>
Total expenditures	<u>108,825</u>	<u>-</u>	<u>1,115,858</u>	<u>558,441</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(104,920)</u>	<u>777</u>	<u>(310,308)</u>	<u>70,795</u>
Other financing sources (uses):				
Proceeds from sale of bonds	-	-	-	28,408
Operating transfers in	94,560	-	704,595	-
Operating transfers out	<u>-</u>	<u>(24,560)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>94,560</u>	<u>(24,560)</u>	<u>704,595</u>	<u>28,408</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(10,360)	(23,783)	394,287	99,203
Fund balance at beginning of year	<u>42,524</u>	<u>23,783</u>	<u>1,536,527</u>	<u>577,294</u>
Fund balance at end of year	<u>\$ 32,164</u>	<u>\$ -</u>	<u>\$ 1,930,814</u>	<u>\$ 676,497</u>

Totals	
<u>2001</u>	<u>2000</u>
\$ 611,861	\$ 531,738
80,895	73,016
152,578	-
592,100	590,700
<u>2,034</u>	<u>-</u>
<u>1,439,468</u>	<u>1,195,454</u>
27,122	23,136
516,000	1,649,000
<u>1,240,002</u>	<u>1,354,129</u>
<u>1,783,124</u>	<u>3,026,265</u>
<u>(343,656)</u>	<u>(1,830,811)</u>
28,408	20,050
799,155	1,655,536
<u>(24,560)</u>	<u>-</u>
<u>803,003</u>	<u>1,675,586</u>
459,347	(155,225)
<u>2,180,128</u>	<u>2,335,353</u>
<u>\$ 2,639,475</u>	<u>\$ 2,180,128</u>

**CITY OF CENTERVILLE, OHIO**

Unvoted Debt Retirement Debt Service Fund

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

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	1,500	3,914	2,414	3,000	3,916	916
Sale of lots	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>1,500</u>	<u>3,914</u>	<u>2,414</u>	<u>3,000</u>	<u>3,916</u>	<u>916</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Debt service:						
Principal	45,000	45,000	-	45,000	45,000	-
Interest	63,830	63,825	5	65,760	65,760	-
Total expenditures	<u>108,830</u>	<u>108,825</u>	<u>5</u>	<u>110,760</u>	<u>110,760</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(107,330)</u>	<u>(104,911)</u>	<u>2,419</u>	<u>(107,760)</u>	<u>(106,844)</u>	<u>916</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	70,000	94,560	24,560	112,000	112,000	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>70,000</u>	<u>94,560</u>	<u>24,560</u>	<u>112,000</u>	<u>112,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(37,330)</u>	<u>(10,351)</u>	<u>26,979</u>	<u>4,240</u>	<u>5,156</u>	<u>916</u>
Fund balances at beginning of year	<u>42,515</u>	<u>42,515</u>	<u>-</u>	<u>37,359</u>	<u>37,359</u>	<u>-</u>
Fund balances at end of year	<u>\$ 5,185</u>	<u>\$ 32,164</u>	<u>\$ 26,979</u>	<u>\$ 41,599</u>	<u>\$ 42,515</u>	<u>\$ 916</u>

**CITY OF CENTERVILLE, OHIO**

Voted Bond Retirement Debt Service Fund

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

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	777	777	-	1,100	2,287	1,187
Sale of lots	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>777</u>	<u>777</u>	<u>-</u>	<u>1,100</u>	<u>2,287</u>	<u>1,187</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>777</u>	<u>777</u>	<u>-</u>	<u>1,100</u>	<u>2,287</u>	<u>1,187</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	(24,560)	(24,560)	-	-	-	-
Total other financing sources (uses)	<u>(24,560)</u>	<u>(24,560)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(23,783)</u>	<u>(23,783)</u>	<u>-</u>	<u>1,100</u>	<u>2,287</u>	<u>1,187</u>
Fund balances at beginning of year	<u>23,783</u>	<u>23,783</u>	<u>-</u>	<u>21,496</u>	<u>21,496</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,596</u>	<u>\$ 23,783</u>	<u>\$ 1,187</u>

**CITY OF CENTERVILLE, OHIO**

Golf Course Debt Retirement Debt Service Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	95,000	130,770	35,770	45,000	43,531	(1,469)
Sale of lots	1,115,000	857,173	(257,827)	1,200,000	1,543,536	343,536
Miscellaneous	592,100	592,100	-	590,660	590,700	40
Total revenues	<u>1,802,100</u>	<u>1,580,043</u>	<u>(222,057)</u>	<u>1,835,660</u>	<u>2,177,767</u>	<u>342,107</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	2,500	200	2,300
Debt service:						
Principal	325,000	325,000	-	1,500,000	1,500,000	-
Interest	850,860	790,857	60,003	951,750	951,738	12
Total expenditures	<u>1,175,860</u>	<u>1,115,857</u>	<u>60,003</u>	<u>2,454,250</u>	<u>2,451,938</u>	<u>2,312</u>
Excess (deficiency) of revenues over (under) expenditures	<u>626,240</u>	<u>464,186</u>	<u>(162,054)</u>	<u>(618,590)</u>	<u>(274,171)</u>	<u>344,419</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	626,240	464,186	(162,054)	(618,590)	(274,171)	344,419
Fund balances at beginning of year	<u>1,518,925</u>	<u>1,518,925</u>	-	<u>1,793,096</u>	<u>1,793,096</u>	-
Fund balances at end of year	<u>\$ 2,145,165</u>	<u>\$ 1,983,111</u>	<u>\$ (162,054)</u>	<u>\$ 1,174,506</u>	<u>\$ 1,518,925</u>	<u>\$ 344,419</u>

**CITY OF CENTERVILLE, OHIO**

Special Assessment Debt Retirement Debt Service Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Special assessments	\$ 530,100	\$ 571,587	\$ 41,487	\$ 438,660	\$ 468,356	\$ 29,696
Investment income	10,000	15,341	5,341	7,000	12,486	5,486
Sale of lots	-	-	-	-	-	-
Miscellaneous	-	2,034	2,034	-	-	-
Total revenues	<u>540,100</u>	<u>588,962</u>	<u>48,862</u>	<u>445,660</u>	<u>480,842</u>	<u>35,182</u>
<b>Expenditures:</b>						
Current:						
General government	27,750	27,122	628	16,500	23,136	(6,636)
Debt service:						
Principal	146,000	146,000	-	104,000	104,000	-
Interest	384,700	385,319	(619)	344,720	336,431	8,289
Total expenditures	<u>558,450</u>	<u>558,441</u>	<u>9</u>	<u>465,220</u>	<u>463,567</u>	<u>1,653</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,350)</u>	<u>30,521</u>	<u>48,871</u>	<u>(19,560)</u>	<u>17,275</u>	<u>36,835</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(18,350)</u>	<u>30,521</u>	<u>48,871</u>	<u>(19,560)</u>	<u>17,275</u>	<u>36,835</u>
Fund balances at beginning of year	<u>46,931</u>	<u>46,931</u>	<u>-</u>	<u>29,656</u>	<u>29,656</u>	<u>-</u>
Fund balances at end of year	<u>\$ 28,581</u>	<u>\$ 77,452</u>	<u>\$ 48,871</u>	<u>\$ 10,096</u>	<u>\$ 46,931</u>	<u>\$ 36,835</u>





## Capital Projects Funds

Capital projects funds account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary funds.

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***Capital Improvements Fund*** – A fund provided to account for the various capital improvement projects of the City including streets, sidewalks, land acquisition and building improvements.

***Recreational Projects Fund (Golf Course Expansion Fund)*** – A fund provided to account for the costs related to the expansion of the golf course.

***Capital Equipment Purchase Fund*** – A fund provided to account for the acquisition of major operating and office equipment.

***Special Assessment Improvements Fund*** – A fund provided to account for the revenues and expenditures relating to various special assessment projects throughout the City.

**CITY OF CENTERVILLE, OHIO**

Capital Projects Funds

Combining Balance Sheet

December 31, 2001

(with comparative totals for December 31, 2000)

	<u>Capital Improvements</u>	<u>Recreational Projects</u>	<u>Capital Equipment Purchase</u>	<u>Special Assessment Improvements</u>
<b>Assets:</b>				
Pooled cash and cash equivalents	\$ 104,322	\$ 219,758	\$ 26,080	\$ 28,784
Investments	4,137,776	1,025,514	174,423	546,668
<b>Receivables:</b>				
Accounts	11,444	-	-	-
Accrued interest	18,770	4,652	791	2,480
Total assets and other debits	<u>\$ 4,272,312</u>	<u>\$1,249,924</u>	<u>\$ 201,294</u>	<u>\$ 577,932</u>
<b>Liabilities:</b>				
Accounts payable	\$ 5,675	\$ 66,288	\$ -	\$ -
Interfund payable	-	-	-	-
Deferred revenue	94,280	-	-	-
Total liabilities	<u>99,955</u>	<u>66,288</u>	<u>-</u>	<u>-</u>
<b>Equity and other credits:</b>				
<b>Fund balance:</b>				
Reserved for encumbrances	513,514	356,564	4,038	38,068
Designated for capital projects	1,000,000	-	-	-
Unreserved, undesignated	2,658,843	827,072	197,256	539,864
Total equity and other credits	<u>4,172,357</u>	<u>1,183,636</u>	<u>201,294</u>	<u>577,932</u>
 Total liabilities, equity and other credits	 <u>\$ 4,272,312</u>	 <u>\$1,249,924</u>	 <u>\$ 201,294</u>	 <u>\$ 577,932</u>

Totals

<u>2001</u>	<u>2000</u>
\$ 378,944	\$ 2,307,996
5,884,381	-
11,444	-
<u>26,693</u>	<u>8,665</u>
<u>\$ 6,301,462</u>	<u>\$ 2,316,661</u>

\$ 71,963	\$ 119,560
-	100,000
<u>94,280</u>	<u>315,916</u>
<u>166,243</u>	<u>535,476</u>

912,184	425,706
1,000,000	-
<u>4,223,035</u>	<u>1,355,479</u>
<u>6,135,219</u>	<u>1,781,185</u>
<u>\$ 6,301,462</u>	<u>\$ 2,316,661</u>

**CITY OF CENTERVILLE, OHIO**

Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	<u>Capital Improvements</u>	<u>Recreational Projects</u>	<u>Capital Equipment Purchase</u>	<u>Special Assessment Improvements</u>
<b>Revenues:</b>				
Intergovernmental	\$ 280,807	\$ 204,333	\$ -	\$ -
Interest earned	29,829	12,697	9,016	34,082
Miscellaneous	<u>221,636</u>	<u>850</u>	<u>630</u>	<u>-</u>
Total revenues	<u>532,272</u>	<u>217,880</u>	<u>9,646</u>	<u>34,082</u>
<b>Expenditures:</b>				
Current:				
General government	-	79,554	-	41,816
Capital outlay	<u>1,420,650</u>	<u>2,240,415</u>	<u>122,681</u>	<u>796,322</u>
Total expenditures	<u>1,420,650</u>	<u>2,319,969</u>	<u>122,681</u>	<u>838,138</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(888,378)</u>	<u>(2,102,089)</u>	<u>(113,035)</u>	<u>(804,056)</u>
<b>Other financing sources (uses):</b>				
Proceeds from sale of bonds	-	3,285,000	-	976,592
Operating transfers in	<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>4,000,000</u>	<u>3,285,000</u>	<u>-</u>	<u>976,592</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	3,111,622	1,182,911	(113,035)	172,536
Fund balance at beginning of year	<u>1,060,735</u>	<u>725</u>	<u>314,329</u>	<u>405,396</u>
Fund balance at end of year	<u>\$ 4,172,357</u>	<u>\$ 1,183,636</u>	<u>\$ 201,294</u>	<u>\$ 577,932</u>

Totals

<u>2001</u>	<u>2000</u>
\$ 485,140	\$ 46,530
85,624	232,785
<u>223,116</u>	<u>2,160</u>
<u>793,880</u>	<u>281,475</u>
121,370	52,353
<u>4,580,068</u>	<u>4,150,079</u>
<u>4,701,438</u>	<u>4,202,432</u>
<u>(3,907,558)</u>	<u>(3,920,957)</u>
4,261,592	1,079,950
<u>4,000,000</u>	<u>1,150,000</u>
<u>8,261,592</u>	<u>2,229,950</u>
4,354,034	(1,691,007)
<u>1,781,185</u>	<u>3,472,192</u>
<u>\$ 6,135,219</u>	<u>\$ 1,781,185</u>

**CITY OF CENTERVILLE, OHIO**

Capital Improvements Capital Projects Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ 46,530	\$ 46,530
Investment income	150,000	152,622	2,622	100,000	129,416	29,416
Miscellaneous	-	-	-	-	200	200
Total revenues	<u>150,000</u>	<u>152,622</u>	<u>2,622</u>	<u>100,000</u>	<u>176,146</u>	<u>76,146</u>
<b>Expenditures:</b>						
Capital outlay	<u>4,354,500</u>	<u>1,453,757</u>	<u>2,900,743</u>	<u>2,144,500</u>	<u>1,558,702</u>	<u>585,798</u>
Total expenditures	<u>4,354,500</u>	<u>1,453,757</u>	<u>2,900,743</u>	<u>2,144,500</u>	<u>1,558,702</u>	<u>585,798</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,204,500)</u>	<u>(1,301,135)</u>	<u>2,903,365</u>	<u>(2,044,500)</u>	<u>(1,382,556)</u>	<u>661,944</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	4,000,000	4,000,000	-	1,000,000	1,000,000	-
Advances in	-	-	-	-	-	-
Advances out	-	-	-	-	-	-
Total other financing sources (uses)	<u>4,000,000</u>	<u>4,000,000</u>	<u>-</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(204,500)</u>	<u>2,698,865</u>	<u>2,903,365</u>	<u>(1,044,500)</u>	<u>(382,556)</u>	<u>661,944</u>
Fund balances at beginning of year	<u>1,157,068</u>	<u>1,157,068</u>	<u>-</u>	<u>1,539,624</u>	<u>1,539,624</u>	<u>-</u>
Fund balances at end of year	<u>\$ 952,568</u>	<u>\$ 3,855,933</u>	<u>\$ 2,903,365</u>	<u>\$ 495,124</u>	<u>\$ 1,157,068</u>	<u>\$ 661,944</u>

**CITY OF CENTERVILLE, OHIO**

Recreational Projects Capital Projects Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance--Budget and

Actual (Non-GAAP Budgetary Basis)

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	41,008	41,008	-	724	724
Miscellaneous	100,000	205,183	105,183	-	-	-
Total revenues	100,000	246,191	146,191	-	724	724
<b>Expenditures:</b>						
Capital outlay	2,820,000	2,496,559	323,441	100,000	100,000	-
Total expenditures	2,820,000	2,496,559	323,441	100,000	100,000	-
Excess (deficiency) of revenues over (under) expenditures	(2,720,000)	(2,250,368)	469,632	(100,000)	(99,276)	724
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of bonds	3,000,000	3,205,446	205,446	-	-	-
Operating transfers in	-	-	-	-	-	-
Advances in	-	-	-	100,000	100,000	-
Advances out	(100,000)	(100,000)	-	-	-	-
Total other financing sources (uses)	2,900,000	3,105,446	205,446	100,000	100,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	180,000	855,078	675,078	-	724	724
Fund balances at beginning of year	724	724	-	-	-	-
Fund balances at end of year	\$ 180,724	\$ 855,802	\$ 675,078	\$ -	\$ 724	\$ 724

**CITY OF CENTERVILLE, OHIO**

Capital Equipment Purchase Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	15,000	13,845	(1,155)	9,000	24,220	15,220
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>15,000</u>	<u>13,845</u>	<u>(1,155)</u>	<u>9,000</u>	<u>24,220</u>	<u>15,220</u>
<b>Expenditures:</b>						
Capital outlay	<u>142,850</u>	<u>94,305</u>	<u>48,545</u>	<u>336,600</u>	<u>105,775</u>	<u>230,825</u>
Total expenditures	<u>142,850</u>	<u>94,305</u>	<u>48,545</u>	<u>336,600</u>	<u>105,775</u>	<u>230,825</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(127,850)</u>	<u>(80,460)</u>	<u>47,390</u>	<u>(327,600)</u>	<u>(81,555)</u>	<u>246,045</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	630	630	500	1,960	1,460
Proceeds from sale of bonds	-	-	-	-	-	-
Operating transfers in	-	-	-	150,000	150,000	-
Advances in	-	-	-	-	-	-
Advances out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>630</u>	<u>630</u>	<u>150,500</u>	<u>151,960</u>	<u>1,460</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(127,850)</u>	<u>(79,830)</u>	<u>48,020</u>	<u>(177,100)</u>	<u>70,405</u>	<u>247,505</u>
Fund balances at beginning of year	<u>281,901</u>	<u>281,901</u>	<u>-</u>	<u>211,496</u>	<u>211,496</u>	<u>-</u>
Fund balances at end of year	<u>\$ 154,051</u>	<u>\$ 202,071</u>	<u>\$ 48,020</u>	<u>\$ 34,396</u>	<u>\$ 281,901</u>	<u>\$ 247,505</u>



**CITY OF CENTERVILLE, OHIO**

Special Assessment Improvements Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	2001			2000		
	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)	Budget	Actual Budgetary Basis	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	10,000	49,264	39,264	70,000	101,472	31,472
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>10,000</u>	<u>49,264</u>	<u>39,264</u>	<u>70,000</u>	<u>101,472</u>	<u>31,472</u>
<b>Expenditures:</b>						
Capital outlay	<u>1,100,000</u>	<u>767,638</u>	<u>332,362</u>	<u>2,523,900</u>	<u>2,492,214</u>	<u>31,686</u>
Total expenditures	<u>1,100,000</u>	<u>767,638</u>	<u>332,362</u>	<u>2,523,900</u>	<u>2,492,214</u>	<u>31,686</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,090,000)</u>	<u>(718,374)</u>	<u>371,626</u>	<u>(2,453,900)</u>	<u>(2,390,742)</u>	<u>63,158</u>
<b>Other financing sources (uses):</b>						
Sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of bonds	1,100,000	950,312	(149,688)	1,140,000	1,045,740	(94,260)
Operating transfers in	-	-	-	-	-	-
Advances in	-	-	-	-	-	-
Advances out	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,100,000</u>	<u>950,312</u>	<u>(149,688)</u>	<u>1,140,000</u>	<u>1,045,740</u>	<u>(94,260)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	10,000	231,938	221,938	(1,313,900)	(1,345,002)	(31,102)
Fund balances at beginning of year	<u>323,019</u>	<u>323,019</u>	<u>-</u>	<u>1,668,021</u>	<u>1,668,021</u>	<u>-</u>
Fund balances at end of year	<u>\$ 333,019</u>	<u>\$ 554,957</u>	<u>\$ 221,938</u>	<u>\$ 354,121</u>	<u>\$ 323,019</u>	<u>\$ (31,102)</u>



## **Enterprise Funds**

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the City has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

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***Waste Collection Fund*** – A fund provided to account for the collection of fees relating to the collection of refuse by the City.

***Golf Course Operations Fund*** – A fund provided to account for the operation of the City's municipal golf course, The Golf Club at Yankee Trace.

***Yankee Trace Capital and Equipment Fund*** – A fund provided to account for the acquisition of capital and equipment related to The Golf Club at Yankee Trace.

**CITY OF CENTERVILLE, OHIO**  
 Enterprise Funds  
 Combining Balance Sheet  
 December 31, 2001  
 (with comparative totals for December 31, 2000)

	<u>Waste Collection</u>	<u>Golf Course Operations</u>	<u>Yankee Trace Capital and Equipment</u>	<u>Totals</u>	
				<u>2001</u>	<u>2000</u>
<b>Assets:</b>					
Pooled cash and cash equivalents	\$ 154,838	\$ 60,320	\$ 27,479	\$ 242,637	\$ 1,020,541
Investments	676,556	-	-	676,556	-
<b>Receivables:</b>					
Accounts	47,040	110,086	-	157,126	170,710
Accrued interest	3,069	-	-	3,069	6,139
Prepaid items	14,388	23,778	-	38,166	15,416
Inventory	-	245,488	-	245,488	230,515
Property and equipment	20,188	17,924,798	663,214	18,608,200	17,972,650
Accumulated depreciation	<u>(16,441)</u>	<u>(829,735)</u>	<u>(246,165)</u>	<u>(1,092,341)</u>	<u>(855,873)</u>
Total assets and other debits	<u>\$ 899,638</u>	<u>\$ 17,534,735</u>	<u>\$ 444,528</u>	<u>\$ 18,878,901</u>	<u>\$ 18,560,098</u>
<b>Liabilities:</b>					
Accounts payable	\$ 44,681	\$ 70,950	\$ -	\$ 115,631	\$ 115,744
Accrued liabilities	39,436	91,343	-	130,779	120,898
Compensated absences payable	77,526	44,602	-	122,128	97,105
Deferred revenue	188,913	-	-	188,913	182,069
Deposit liability	-	27,573	-	27,573	18,585
Capital lease payable	-	64,848	-	64,848	117,468
Total liabilities	<u>350,556</u>	<u>299,316</u>	<u>-</u>	<u>649,872</u>	<u>651,869</u>
<b>Equity and other credits:</b>					
Retained earnings	549,082	(454,701)	102,903	197,284	503,243
Contributed capital	-	17,690,120	341,625	18,031,745	17,404,986
Total equity and other credits	<u>549,082</u>	<u>17,235,419</u>	<u>444,528</u>	<u>18,229,029</u>	<u>17,908,229</u>
<b>Total liabilities, equity and other credits</b>	<u>\$ 899,638</u>	<u>\$ 17,534,735</u>	<u>\$ 444,528</u>	<u>\$ 18,878,901</u>	<u>\$ 18,560,098</u>

**CITY OF CENTERVILLE, OHIO**

Enterprise Funds

Combining Statement of Revenues, Expenses and Changes in Retained Earnings

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	<u>Waste Collection</u>	<u>Golf Course Operations</u>	<u>Yankee Trace Capital and Equipment</u>	Totals	
				<u>2001</u>	<u>2000</u>
Operating revenues:					
Charges for services	\$1,033,979	\$3,408,281	\$ 64,500	\$ 4,506,760	\$ 4,410,388
Miscellaneous	<u>245</u>	<u>35,262</u>	<u>-</u>	<u>35,507</u>	<u>33,297</u>
Total operating revenues	<u>1,034,224</u>	<u>3,443,543</u>	<u>64,500</u>	<u>4,542,267</u>	<u>4,443,685</u>
Operating expenses:					
Salaries and wages	532,693	1,282,002	-	1,814,695	1,645,523
Fringe benefits	129,393	246,907	-	376,300	353,993
Purchased services	269,965	992,431	-	1,262,396	1,247,510
Supplies and materials	73,098	908,207	83,676	1,064,981	958,163
Other expenses	83,405	176,344	-	259,749	241,440
Depreciation	<u>2,748</u>	<u>190,753</u>	<u>84,014</u>	<u>277,515</u>	<u>245,591</u>
Total operating expenses	<u>1,091,302</u>	<u>3,796,644</u>	<u>167,690</u>	<u>5,055,636</u>	<u>4,692,220</u>
Operating income (loss)	<u>(57,078)</u>	<u>(353,101)</u>	<u>(103,190)</u>	<u>(513,369)</u>	<u>(248,535)</u>
Non-operating revenue (expenses):					
Interest income	24,765	-	2,167	26,932	63,677
Interest expense	-	(5,295)	-	(5,295)	-
Gain (loss) on disposal of assets	<u>-</u>	<u>-</u>	<u>(20,227)</u>	<u>(20,227)</u>	<u>(114,595)</u>
Net non-operating revenues (expense):	<u>24,765</u>	<u>(5,295)</u>	<u>(18,060)</u>	<u>1,410</u>	<u>(50,918)</u>
Income (loss) before operating transfers	<u>(32,313)</u>	<u>(358,396)</u>	<u>(121,250)</u>	<u>(511,959)</u>	<u>(299,453)</u>
Operating transfers in	<u>-</u>	<u>206,000</u>	<u>-</u>	<u>206,000</u>	<u>-</u>
	<u>-</u>	<u>206,000</u>	<u>-</u>	<u>206,000</u>	<u>-</u>
Net income (loss)	(32,313)	(152,396)	(121,250)	(305,959)	(299,453)
Retained earnings, beginning of year	<u>581,395</u>	<u>(302,305)</u>	<u>224,153</u>	<u>503,243</u>	<u>802,696</u>
Retained earnings, end of year	<u>\$ 549,082</u>	<u>\$ (454,701)</u>	<u>\$ 102,903</u>	<u>\$ 197,284</u>	<u>\$ 503,243</u>

**CITY OF CENTERVILLE, OHIO**

**Enterprise Funds**

**Combining Statement of Cash Flows**

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	<u>Waste Collection</u>	<u>Golf Course Operations</u>	<u>Yankee Trace Capital and Equipment</u>	<u>Totals</u>	
				<u>2001</u>	<u>2000</u>
<b>Cash flows from operating activities:</b>					
Cash received from customers	\$ 1,054,491	\$ 3,391,379	\$ 64,500	\$ 4,510,370	\$4,440,661
Cash paid to suppliers and employees	(1,077,609)	(3,570,155)	(107,484)	(4,755,248)	(4,451,021)
Other receipts	<u>245</u>	<u>35,263</u>	<u>-</u>	<u>35,508</u>	<u>33,474</u>
Net cash provided (used) by operating activities	<u>(22,873)</u>	<u>(143,513)</u>	<u>(42,984)</u>	<u>(209,370)</u>	<u>23,114</u>
<b>Cash flows from non-capital financing activities:</b>					
Transfers in	<u>-</u>	<u>206,000</u>	<u>-</u>	<u>206,000</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>					
Purchase of property and equipment	(1,374)	(4,695)	(84,842)	(90,911)	(88,410)
Proceeds from sale of property and equipment	-	-	20,846	20,846	-
Principal payments on capital lease	-	(52,620)	-	(52,620)	-
Interest payments on capital lease	<u>-</u>	<u>(5,295)</u>	<u>-</u>	<u>(5,295)</u>	<u>(45,852)</u>
Net cash used by capital and related financing activities	<u>(1,374)</u>	<u>(62,610)</u>	<u>(63,996)</u>	<u>(127,980)</u>	<u>(134,262)</u>
<b>Cash flows from investing activities:</b>					
Purchase of investments	(698,302)	-	-	(698,302)	-
Interest received	<u>49,581</u>	<u>-</u>	<u>2,167</u>	<u>51,748</u>	<u>72,291</u>
Net cash provided (used) by investing activities	<u>(648,721)</u>	<u>-</u>	<u>2,167</u>	<u>(646,554)</u>	<u>72,291</u>
Increase (decrease) in cash and cash equivalents	(672,968)	(123)	(104,813)	(777,904)	(38,857)
Cash and cash equivalents, beginning of year	<u>827,806</u>	<u>60,443</u>	<u>132,292</u>	<u>1,020,541</u>	<u>1,059,398</u>
Cash and cash equivalents, end of year	<u>\$ 154,838</u>	<u>\$ 60,320</u>	<u>\$ 27,479</u>	<u>\$ 242,637</u>	<u>\$1,020,541</u>

continued

continued

Reconciliation of Operating Income to Net Cash  
Provided by Operating Activities

Operating income (loss)	\$ (57,078)	\$ (353,101)	\$ (103,190)	\$ (513,369)	\$ (248,535)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	2,748	190,753	84,014	277,515	245,591
Change in operating assets and liabilities:					
Net receivables	19,504	(5,920)	-	13,584	(71,363)
Prepaid expenses	(7,342)	(15,408)	-	(22,750)	4,794
Inventory	-	(14,973)	-	(14,973)	(37,643)
Net liabilities	19,295	55,136	(23,808)	50,623	130,270
Total adjustments	<u>34,205</u>	<u>209,588</u>	<u>60,206</u>	<u>303,999</u>	<u>271,649</u>
Net cash provided by operating income	<u>\$ (22,873)</u>	<u>\$ (143,513)</u>	<u>\$ (42,984)</u>	<u>\$ (209,370)</u>	<u>\$ 23,114</u>
Non-cash investing, capital and financing activities:					
Assets acquired via capital lease agreement	\$ -	\$ -	\$ -	\$ -	\$ 256,420
Contribution of property and equipment from governmental funds	\$ -	\$ 570,298	\$ 56,461	\$ 626,759	\$ -





## **Internal Service Funds**

Internal service funds account for operations that provide services to other departments of the City on a cost-reimbursement basis.

---

***Central Vehicle Purchase Fund*** – A fund provided to account for the acquisition of motor vehicles by the City.

***Insurance Deductible Trust Fund*** – A fund provided to account for the payment of deductibles relating to the City's general insurance coverage.

**CITY OF CENTERVILLE, OHIO**

Internal Service Funds

Combining Balance Sheet

December 31, 2001

(with comparative totals for December 31, 2000)

	Central Vehicle <u>Purchase</u>	Insurance <u>Deductible</u>	Totals	
			<u>2001</u>	<u>2000</u>
<b>Assets:</b>				
Pooled cash and cash equivalents	\$ 101,221	\$ 114,377	\$ 215,598	\$ 866,500
Investments	468,702	147,308	616,010	-
Receivables:				
Accrued interest	2,126	668	2,794	8,697
Property and equipment	2,578,874	-	2,578,874	2,357,588
Accumulated depreciation	<u>(1,391,468)</u>	<u>-</u>	<u>(1,391,468)</u>	<u>(1,302,368)</u>
Total assets and other debits	<u>\$ 1,759,455</u>	<u>\$ 262,353</u>	<u>\$2,021,808</u>	<u>\$ 1,930,417</u>
<b>Liabilities:</b>				
Accounts payable	<u>\$ 450</u>	<u>\$ -</u>	<u>\$ 450</u>	<u>\$ -</u>
Total liabilities	<u>450</u>	<u>-</u>	<u>450</u>	<u>-</u>
<b>Equity and other credits:</b>				
Retained earnings	1,739,945	262,353	2,002,298	1,911,357
Contributed capital	<u>19,060</u>	<u>-</u>	<u>19,060</u>	<u>19,060</u>
Total equity and other credits	<u>1,759,005</u>	<u>262,353</u>	<u>2,021,358</u>	<u>1,930,417</u>
Total liabilities, equity and other credits	<u>\$ 1,759,455</u>	<u>\$ 262,353</u>	<u>\$2,021,808</u>	<u>\$ 1,930,417</u>

**CITY OF CENTERVILLE, OHIO**

Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Retained Earnings

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	Central Vehicle <u>Purchase</u>	Insurance Deductible	Totals <u>2001</u>	<u>2000</u>
Operating revenues:				
Charges for services	\$ 266,430	\$ -	\$ 266,430	\$ 262,588
Miscellaneous	<u>37,050</u>	<u>7,483</u>	<u>44,533</u>	<u>-</u>
Total operating revenues	<u>303,480</u>	<u>7,483</u>	<u>310,963</u>	<u>262,588</u>
Operating expenses:				
Purchased services	-	11,582	11,582	20,468
Supplies and materials	2,194	-	2,194	2,004
Depreciation	<u>261,705</u>	<u>-</u>	<u>261,705</u>	<u>249,553</u>
Total operating expenses	<u>263,899</u>	<u>11,582</u>	<u>275,481</u>	<u>272,025</u>
Operating income	<u>39,581</u>	<u>(4,099)</u>	<u>35,482</u>	<u>(9,437)</u>
Non-operating revenue (expenses):				
Interest income	21,714	11,552	33,266	51,755
Gain (loss) on disposal of assets	<u>22,193</u>	<u>-</u>	<u>22,193</u>	<u>23,783</u>
Net non-operating revenues	<u>43,907</u>	<u>11,552</u>	<u>55,459</u>	<u>75,538</u>
Income before operating transfers	<u>83,488</u>	<u>7,453</u>	<u>90,941</u>	<u>66,101</u>
Operating transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income	83,488	7,453	90,941	66,101
Retained earnings, beginning of year	<u>1,656,457</u>	<u>254,900</u>	<u>1,911,357</u>	<u>1,845,256</u>
Retained earnings, end of year	<u>\$ 1,739,945</u>	<u>\$ 262,353</u>	<u>\$2,002,298</u>	<u>\$ 1,911,357</u>

**CITY OF CENTERVILLE, OHIO**

**Internal Service Funds**

Combining Statement of Cash Flows

For the Fiscal Year Ended December 31, 2001

(with comparative totals for December 31, 2000)

	Central Vehicle Purchase	Insurance Deductible	Totals 2001	2000
<b>Cash flows from operating activities:</b>				
Cash received from customers	\$ 266,430	\$ 7,483	\$ 273,913	\$ 263,177
Cash paid to suppliers and employees	(1,744)	(11,582)	(13,326)	(22,472)
Other receipts	37,050	-	37,050	-
Net cash provided (used) by operating activities	<u>301,736</u>	<u>(4,099)</u>	<u>297,637</u>	<u>240,705</u>
<b>Cash flows from capital and related financing activities:</b>				
Purchase of property and equipment	(400,326)	-	(400,326)	(220,684)
Proceeds from sale of property and equipment	28,628	-	28,628	16,816
Net cash used by capital and related financing activities	<u>(371,698)</u>	<u>-</u>	<u>(371,698)</u>	<u>(203,868)</u>
<b>Cash flows from investing activities:</b>				
Purchase of investments	(483,768)	(152,043)	(635,811)	-
Interest received	37,714	21,256	58,970	58,649
Net cash provided (used) by investing activities	<u>(446,054)</u>	<u>(130,787)</u>	<u>(576,841)</u>	<u>58,649</u>
Increase (decrease) in cash and cash equivalents	(516,016)	(134,886)	(650,902)	95,486
Cash and cash equivalents at beginning of year	617,237	249,263	866,500	771,014
Cash and cash equivalents at end of year	<u>\$ 101,221</u>	<u>\$ 114,377</u>	<u>\$ 215,598</u>	<u>\$ 866,500</u>

**Reconciliation of Operating Income to Net Cash  
Provided by Operating Activities**

Operating income (loss)	\$ 39,581	\$ (4,099)	\$ 35,482	\$ (8,848)
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>				
Depreciation	261,705	-	261,705	249,553
<b>Change in operating assets and liabilities:</b>				
Net liabilities	450	-	450	-
Total adjustments	<u>262,155</u>	<u>-</u>	<u>262,155</u>	<u>249,553</u>
Net cash provided by operating income	<u>\$ 301,736</u>	<u>\$ (4,099)</u>	<u>\$ 297,637</u>	<u>\$ 240,705</u>

## **Agency Fund**

The agency fund is used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or funds.

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*Agency Fund* – A fund provided to account for assets held by the City as an agent for another organization.

**CITY OF CENTERVILLE, OHIO**  
 Agency Fund  
 Comparative Balance Sheets  
 December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
<b>Assets:</b>		
Pooled cash and cash equivalents	\$ 52,808	\$ 60,225
Receivables:		
Accounts	1,403	1,913
Prepaid items	<u>2,339</u>	<u>321</u>
Total assets and other debits	<u>\$ 56,550</u>	<u>\$ 62,459</u>
 <b>Liabilities:</b>		
Accounts payable	<u>\$ 56,550</u>	<u>\$ 62,459</u>
Total liabilities	<u>56,550</u>	<u>62,459</u>
 <b>Equity and other credits:</b>		
Fund balance:		
Unreserved, undesignated	<u>-</u>	<u>-</u>
Total equity and other credits	<u>-</u>	<u>-</u>
 <b>Total liabilities, equity and other credits</b>		
	<u>\$ 56,550</u>	<u>\$ 62,459</u>

**CITY OF CENTERVILLE, OHIO**  
 Agency Fund  
 Statement of Changes in Assets and Liabilities  
 For the Fiscal Year Ended December 31, 2001

	<u>Balance</u> <u>12/31/00</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/01</u>
<b>Assets:</b>				
Pooled cash and cash equivalents	\$ 60,225	\$ 129,026	\$ (136,443)	\$ 52,808
Receivables:				
Accounts	1,913	4,443	(4,953)	1,403
Prepaid items	<u>321</u>	<u>2,339</u>	<u>(321)</u>	<u>2,339</u>
Total assets	<u>\$ 62,459</u>	<u>\$ 135,808</u>	<u>\$ (141,717)</u>	<u>\$ 56,550</u>
<b>Liabilities:</b>				
Accounts payable	<u>\$ 62,459</u>	<u>\$ 4,149</u>	<u>\$ (10,058)</u>	<u>\$ 56,550</u>





## **General Fixed Assets Account Group**

**CITY OF CENTERVILLE, OHIO**  
 Schedule of General Fixed Assets - By Source  
 December 31, 2001

General Fixed Assets:

Land	\$ 2,012,352
Buildings and improvements	1,860,842
Machinery and equipment	2,105,367
Construction in progress	<u>7,307,509</u>
 Total general fixed assets	 <u>\$ 13,286,070</u>

Investment in General Fixed Assets by Source:

General fund revenues	\$ 268,396
Special revenue fund revenues	5,919,980
Capital projects fund revenues	1,917,556
Donated assets	346,088
Acquisitions prior to January 1, 2000 *	<u>4,834,050</u>
 Total investment in general fixed assets	 <u>\$ 13,286,070</u>

\* Source not available for years prior to the production of the first Comprehensive Annual Financial Report.

**CITY OF CENTERVILLE, OHIO**

Schedule of General Fixed Assets - By Function and Activity

December 31, 2001

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
General government	\$ 957,257	\$ 1,188,053	\$ 498,685	\$ -	\$ 2,643,995
Public safety	170,076	-	793,584	5,778,416	6,742,076
Community environment	-	-	37,139	-	37,139
Recreation	735,278	672,789	210,107	1,529,093	3,147,267
Transportation	<u>149,741</u>	<u>-</u>	<u>565,852</u>	<u>-</u>	<u>715,593</u>
Total general fixed assets	<u>\$ 2,012,352</u>	<u>\$ 1,860,842</u>	<u>\$ 2,105,367</u>	<u>\$ 7,307,509</u>	<u>\$ 13,286,070</u>

**CITY OF CENTERVILLE, OHIO**

**Schedule of Changes in General Fixed Assets - By Function and Activity  
For the Fiscal Year Ended December 31, 2001**

<u>Function and Activity</u>	<u>Assets 1/1/01</u>	<u>Additions</u>	<u>Deletions</u>	<u>Assets 12/31/01</u>
General government	\$ 2,572,517	\$ 120,206	\$ (48,728)	\$ 2,643,995
Public safety	1,697,050	5,101,126	(56,100)	6,742,076
Community environment	28,600	13,139	(4,600)	37,139
Recreation	1,221,482	2,559,044	(633,259)	3,147,267
Transportation	<u>543,217</u>	<u>218,576</u>	<u>(46,200)</u>	<u>715,593</u>
Total general fixed assets	<u>\$ 6,062,866</u>	<u>\$ 8,012,091</u>	<u>\$ (788,887)</u>	<u>\$ 13,286,070</u>

*Statistical  
Section*

**CITY OF CENTERVILLE, OHIO**  
**General Fund Expenditures by Function**  
**Last Ten Years**

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Community Environment</u>	<u>Recreation</u>	<u>Cost of Lots</u>	<u>Debt Service</u>	<u>Total</u>
2001	\$ 4,047,976	\$ 3,924,003	\$ 222,035	\$ 360,426	\$ 465,350	\$ 8,640	\$ 9,028,430
2000	3,664,056	3,611,464	203,051	347,284	760,450	18,699	8,605,004
1999	3,499,509	3,457,981	180,843	425,353	590,200	-	8,153,886
1998	3,208,842	3,308,311	429,639	320,375	510,750	-	7,777,917
1997	2,920,129	3,165,281	376,821	445,398	658,300	-	7,565,929
1996	3,270,535	2,781,713	401,333	223,938	442,650	-	7,120,169
1995	2,114,985	2,745,441	421,869	219,633	295,100	-	5,797,028
1994	3,009,601	2,438,698	396,922	1,008,760	-	-	6,853,981
1993	2,529,013	2,403,519	376,386	297,935	-	-	5,606,853
1992	2,807,345	2,257,477	329,186	51,330	-	-	5,445,338

Source: Finance Department, City of Centerville

**CITY OF CENTERVILLE, OHIO**  
**General Fund Revenues by Source**  
**Last Ten Years**

<u>Year</u>	<u>Local Taxes</u>	<u>Inter-governmental</u>	<u>Charges for Services</u>	<u>Fines, Licenses and Permits</u>	<u>Interest Earned</u>
2001	\$ 11,287,865	\$ 870,597	\$ 30,452	\$ 318,403	\$ 186,372
2000	11,275,083	816,120	35,933	321,238	333,983
1999	10,724,323	799,672	29,543	259,743	183,762
1998	9,035,221	2,346,212	32,720	316,182	153,393
1997	8,192,543	1,294,834	45,922	304,547	103,703
1996	6,309,085	1,371,518	51,313	301,666	83,314
1995	4,660,356	1,390,470	60,819	215,428	83,953
1994	4,543,310	1,103,364	28,352	162,757	71,088
1993	4,900,405	861,757	15,475	173,532	40,844
1992	4,276,847	1,027,844	17,220	144,350	37,727

Source: Finance Department, City of Centerville

Sale of Lots	Miscellaneous	Total
\$ 939,214	\$ 118,180	\$ 13,751,083
1,519,020	155,583	14,456,960
1,143,604	166,592	13,307,239
1,011,566	329,040	13,224,334
1,244,689	175,650	11,361,888
806,656	176,737	9,100,289
533,917	155,324	7,100,267
104,947	552,743	6,566,561
-	492,914	6,484,927
-	455,182	5,959,170



**CITY OF CENTERVILLE, OHIO**  
**Property Tax Levies and Collections**  
**Last Ten Years**

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections To Tax Levy</u>
2001	\$ 1,168,383	\$ 1,149,444	\$ 25,006	\$ 1,174,450	100.52%
2000	1,150,828	1,132,106	26,776	1,158,882	100.70%
1999	1,088,920	1,063,995	13,037	1,077,033	98.91%
1998	1,113,734	1,109,067	23,236	1,132,303	101.67%
1997	1,138,357	1,123,686	24,423	1,148,109	100.86%
1996	1,036,472	1,023,907	23,457	1,047,364	101.05%
1995	1,018,282	998,222	20,327	1,018,549	100.03%
1994	1,001,929	970,097	24,032	994,130	99.22%
1993	971,491	930,547	21,906	952,453	98.04%
1992	943,655	908,315	27,522	935,837	99.17%

Source: County Auditor, Montgomery County, Ohio

**CITY OF CENTERVILLE, OHIO**  
Municipal Income Tax Receipts (Cash Basis)  
Last Ten Years

<u>Year</u>	<u>Amount</u>	<u>% change</u>
2001	\$ 8,895,896	2.75%
2000	8,657,970	4.53%
1999	8,282,809	3.53%
1998	8,000,116	14.25%
1997	7,002,375	7.97%
1996	6,485,425	4.88%
1995	6,183,755	0.16%
1994	6,173,851	4.33%
1993	5,917,512	11.41%
1992	5,311,238	

Source: Finance Department, City of Centerville

**CITY OF CENTERVILLE, OHIO**  
 Assessed and Estimated Actual Value of Property  
 Last Ten Years

Collection Year	Real	Public Utility Personal	Tangible Personal	Total Assessed Value	(1) Estimated Value
2001	\$ 448,369,510	\$ 15,979,680	\$ 29,983,962	\$ 494,333,152	\$ 1,419,150,318
2000	441,096,120	16,878,640	28,910,686	486,885,446	1,395,097,645
1999	412,613,990	18,692,690	29,334,972	460,641,652	1,317,478,695
1998	398,544,910	17,534,230	25,019,921	441,099,061	1,258,704,688
1997	388,494,970	17,476,020	22,688,137	428,659,127	1,220,597,290
1996	351,180,550	17,477,930	21,395,490	390,053,970	1,108,816,244
1995	345,112,460	19,788,700	18,448,218	383,349,378	1,082,315,631
1994	340,657,600	18,136,280	18,486,303	377,280,183	1,067,862,050
1993	327,546,220	17,520,030	16,433,757	361,500,007	1,021,490,496
1992	315,450,760	17,007,040	18,700,469	351,158,269	995,415,944

Source: County Auditor, Montgomery County, Ohio

(1) This is calculated by dividing the assessed value by the assessment percentage. The percentages for 2000 were 35 percent for real property and public utility real, 88 percent for public utility tangible personal, and 25 percent for tangible personal and interexchange telecom public utility.

**CITY OF CENTERVILLE, OHIO**  
Property Tax Rates - Direct and Overlapping Governments  
(Per \$1,000 of Assessed Valuation)  
Last Ten Years

<u>Collection Year</u>	<u>City of Centerville</u>	<u>Centerville City School District</u>	<u>Montgomery County</u>	<u>Washington Township</u>	<u>Washington-Centerville Public Library</u>	<u>Total</u>
2001	\$2.35	\$60.75	\$17.24	\$7.90	\$1.63	\$89.87
2000	2.35	55.85	16.64	7.90	1.63	84.37
1999	2.35	56.05	16.64	7.90	1.63	84.57
1998	2.51	56.48	16.64	7.40	1.63	84.66
1997	2.64	56.48	16.64	7.40	1.63	84.79
1996	2.64	56.48	16.64	7.40	1.63	84.79
1995	2.64	56.48	16.64	7.40	1.63	84.79
1994	2.64	52.21	16.14	7.40	0.00	78.39
1993	2.64	51.11	13.65	8.20	0.00	75.60
1992	2.67	49.48	13.65	7.70	0.00	73.50

Source: County Auditor, Montgomery County, Ohio

**CITY OF CENTERVILLE, OHIO**

Principal Taxpayers

December 31, 2001

<u>Real Estate</u>	<u>2000 Real Property Assessed Valuation For Collection in 2001</u>	<u>Percentage of Total Assessed Valuation</u>
Steeplechase Advisors Ltd.	\$ 4,274,470	0.86%
Woodlawn Associates LP	3,490,780	0.71%
Revere Equities Ltd.	2,722,060	0.55%
Woods Ltd. Partnership 1	2,412,000	0.49%
Chevy Chase Park	1,970,170	0.40%
Oberer Holdings	1,861,800	0.38%
Sexton Hillside Ltd.	1,605,890	0.32%
National Amusements, Inc.	1,501,530	0.30%
HCR Manor Care	1,445,260	0.29%
<u>Public Utilities</u>		
Dayton Power and Light Company	7,247,880	1.47%
Ohio Bell Telephone Company	5,633,820	1.14%
<u>Tangible Personal Property</u>		
Voss Chevrolet, Inc.	3,076,740	0.62%
Bob Ross Buick, Inc.	2,638,720	0.53%
Planet Ford	1,912,320	0.39%
Dayton Wheel Products, Inc.	1,377,920	0.28%
Tom Harrigan Chrysler	1,292,620	0.26%
Hazco Services, Inc.	1,257,890	0.25%
Elder Beerman Store, Inc.	1,228,780	0.25%
Dimco Gray Company	1,086,570	0.22%
Autorama, Inc.	943,860	0.19%
Voss Dodge, Inc.	933,060	0.19%
All Others	444,419,012	89.90%
Total Assessed Valuation	<u>\$494,333,152</u>	<u>100.00%</u>

Source: County Auditor, Montgomery County, Ohio

**CITY OF CENTERVILLE, OHIO**  
 Special Assessments Billings and Collections  
 Last Ten Years

<u>Collection Year</u>	<u>Billed</u>	<u>Amount Collected</u>	<u>Percent Collected</u>
2001	\$ 530,360	\$ 536,249	101.11%
2000	446,931	448,306	100.31%
1999	248,656	255,719	102.84%
1998	165,144	138,072	83.61%
1997	168,108	206,051	122.57%
1996	170,006	135,242	79.55%
1995	89,972	90,009	100.04%
1994	57,507	57,507	100.00%
1993	59,421	59,576	100.26%
1992	60,428	60,428	100.00%

Source: County Auditor, Montgomery County, Ohio

**CITY OF CENTERVILLE, OHIO**  
 Computation of Legal Debt Margins  
 December 31, 2001

	Overall Debt Limit 10.50%	Total Unvoted Debt Limit 5.50%
Total assessed property value	<u>\$ 494,333,152</u>	<u>\$ 494,333,152</u>
Debt limit	51,904,981	27,188,323
<u>Total Outstanding Debt as of December 31, 2001</u>		
Bonds	25,825,000	25,825,000
<u>Less Exempt Debt</u>		
General obligation bonds issued in anticipation of the collection of special assessments	7,460,000	7,460,000
General obligation bonds issued in anticipation of the collection of municipal income tax	<u>18,365,000</u>	<u>18,365,000</u>
Net Debt	-	-
Legal Debt Margin (1)	<u>\$ 51,904,981</u>	<u>\$ 27,188,323</u>

(1) The legal debt margin was determined without considering the fund balances in the Debt Service Funds.

Source: Finance Department, City of Centerville

**CITY OF CENTERVILLE, OHIO**

Ratio of Annual Debt Service Expenditures for General Obligation  
Bonded Debt to Total General Fund Expenditures  
Last Ten Years

<u>Year</u>	<u>Debt Principal and Interest</u>	<u>General Fund Expenditures</u>	<u>Ratio</u>
2001	\$ 1,224,683	\$ 9,028,430	13.56%
2000	1,114,898	8,605,004	12.96%
1999	1,224,270	8,153,886	15.01%
1998	1,324,034	7,777,917	17.02%
1997	1,341,472	7,565,929	17.73%
1996	1,348,666	7,120,169	18.94%
1995	733,313	5,797,028	12.65%
1994	745,616	6,853,981	10.88%
1993	159,875	5,606,853	2.85%
1992	167,013	5,445,338	3.07%

Source: Finance Department, City of Centerville



**CITY OF CENTERVILLE, OHIO**

Ratio of Net General Obligation Bonded Debt to Assessed Value and  
Net General Obligation Bonded Debt per Capita  
Last Ten Years

<u>Collection Year</u>	<u>Population (1)</u>	<u>Assessed Value</u>	<u>Gross Bonded Debt (2)</u>	<u>Debt Service Monies Available (3)</u>
2001	23,024	\$ 494,333,152	\$ 18,365,000	\$ 1,962,978
2000	23,024	486,885,446	15,450,000	1,602,834
1999	23,285	460,641,652	15,795,000	1,857,735
1998	23,404	441,099,061	16,135,000	700,851
1997	23,324	428,659,127	16,555,000	815,422
1996	23,250	390,053,970	16,975,000	495,052
1995	22,678	383,349,378	17,375,000	9,339,022
1994	22,683	377,280,183	8,425,000	122,905
1993	22,796	361,500,007	8,700,000	601,675
1992	22,370	351,158,269	675,000	497,414

Source:

- (1) U.S. Census Bureau Population Division
- (2) Excludes special assessment bonded debt.
- (3) Excludes debt service money available to pay special assessment bonded debt.

	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Valuation</u>	<u>Net Bonded Debt Per Capita</u>
\$	16,402,022	3.32%	\$ 712.39
	13,847,166	2.84%	601.42
	13,937,265	3.03%	598.55
	15,434,149	3.50%	659.47
	15,739,578	3.67%	674.82
	16,479,948	4.23%	708.81
	8,035,978	2.10%	354.35
	8,302,095	2.20%	366.01
	8,098,325	2.24%	355.25
	177,586	0.05%	7.94

**CITY OF CENTERVILLE, OHIO**

Computation of Direct and Overlapping Bonded Debt - General Obligation Bonds  
December 31, 2001

Jurisdiction	Net Debt Outstanding	Percentage Applicable To City (1)	Amount Applicable To City of Centerville
<b>Direct:</b>			
City of Centerville	\$ 25,825,000	100.00%	\$ 25,825,000
<b>Overlapping:</b>			
Centerville City School District	18,960,000	38.61%	7,320,456
Washington Township	75,000	38.66%	28,995
Montgomery County	71,153,593	5.40%	3,842,294
Miami Valley Regional Transit Authority	14,725,000	5.41%	<u>796,623</u>
<b>Total Direct and Overlapping Debt</b>			<b><u>\$ 37,813,368</u></b>

Source: Ohio Municipal Advisory Council

(1) Calculated by the Ohio Municipal Advisory Council.

**CITY OF CENTERVILLE, OHIO**  
Demographic Statistics  
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate Montgomery County (3)</u>
2001	23,024	7,419	4.30%
2000	23,024	7,446	3.80%
1999	23,285	7,371	3.80%
1998	23,404	7,295	4.10%
1997	23,324	7,221	4.00%
1996	23,250	7,295	4.40%
1995	22,678	7,233	4.00%
1994	22,683	7,188	4.90%
1993	22,796	7,067	6.40%
1992	22,370	6,983	6.40%

- Source: (1) U.S. Census Bureau Population Division  
(2) Centerville City School District Board of Education  
(3) Ohio Department of Job and Family Services

**CITY OF CENTERVILLE, OHIO**  
**Property Value, Construction and Bank Deposits**  
**Last Ten Years**

<u>Year</u>	<u>Property Values (1)</u>	<u>Value of Construction Permits (2)</u>	<u>County Bank Deposits (3)</u>
2001	\$ 1,281,055,743	\$ 42,526,970	\$ 224,099,000
2000	1,260,274,629	33,166,657	191,473,000
1999	1,178,897,114	21,771,515	2,994,378,000
1998	1,138,699,743	24,276,587	3,264,705,000
1997	1,109,985,629	27,319,741	3,530,314,000
1996	1,003,373,000	38,751,513	3,899,145,000
1995	986,035,600	28,523,191	3,995,114,000
1994	973,307,429	20,812,020	4,034,766,000
1993	935,846,343	37,054,220	3,834,335,000
1992	901,287,886	24,840,206	4,068,798,000

- (1) Estimated actual real property values (public utility real property not included).  
 Source: County Auditor, Montgomery County, Ohio
- (2) Source: Public Works Department, City of Centerville
- (3) Source: Federal Reserve Bank of Cleveland - amounts for Montgomery County.

**CITY OF CENTERVILLE, OHIO**

Miscellaneous Statistics

December 31, 2001

Date Settled:	1796
Date Incorporated as a City:	December 2, 1968
Form of Government:	Council/Manager
Land Area:	10.08 square miles
Miles of Streets:	95.56 miles
Number of Employees:	
Full-time	141
Part-time	25
Seasonal	115
Sworn police officers	42
Waste Collection:	
Volume of waste	6,433 tons
Volume of recyclable	1,444 tons
The Golf Club at Yankee Trace:	
Rounds of golf	35,470









STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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Telephone 614-466-4514  
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Facsimile 614-466-4490

**CITY OF CENTERVILLE**  
**MONTGOMERY 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 30, 2002**