

CITY OF AKRON, OHIO

*Single Audit Report
Year Ended December 31, 1999*



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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The Honorable Mayor and Members
of the City Council
City of Akron, Ohio

We have reviewed the independent auditor's report of the City of Akron, Summit County, prepared by Deloitte & Touche LLP, for the audit period January 1, 1999 through December 31, 1999. 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 Akron 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

November 15, 2000

CITY OF AKRON, OHIO

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor Donald L. Plusquellic
and Members of the City Council of
the City of Akron, Ohio:

We have audited the accompanying general purpose financial statements of the City of Akron, Ohio, as of December 31, 1999 and for the year then ended, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the management of the City of Akron, Ohio. 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such general purpose financial statements present fairly, in all material respects, the financial position of the City of Akron, Ohio, as of December 31, 1999, 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.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the City of Akron, Ohio, taken as a whole. The accompanying supplemental schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. This schedule is the responsibility of the management of the City of Akron, Ohio. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the general purpose financial statements taken as a whole.

The accompanying attachments A through E are presented for the purpose of additional analysis as required by The Ohio Bureau of Employment Services, the State of Ohio agency responsible for oversight of Job Training Partnership Act grants (CFDA Nos. 17.246 and 17.250), and are not a required part of the general purpose financial statements or the accompanying supplemental schedule of expenditures of federal awards. These attachments are the responsibility of the management of the City of Akron, Ohio. Such information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the general purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2000, on our consideration of the City of Akron, Ohio'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.

Deloitte & Touche LLP

June 27, 2000

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City of Akron, Ohio
 Combined Balance Sheet
 All Fund Types, Account Groups and Discretely Presented Component Unit
 December 31, 1999

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Assets						
Cash and investments (Note 2)	\$ 355,798	\$ 20,670,200	\$ 341,267	\$ 5,581,336	\$ 7,880,256	\$ 18,468,404
Restricted cash and investments (Note 2)	-	4,214,131	7,688,216	-	9,487,873	3,629,005
Receivables, net of allowances for uncollectibles (Note 3)	27,294,203	13,866,841	28,326,622	502,408	13,523,118	24,937
Loans receivable	-	894,849	-	9,400,095	-	-
Allowance for uncollectibles - loans receivable	-	-	-	-	-	-
Due from other governments (Note 4)	5,440	1,704,307	-	60,280	3,258,508	-
Due from other funds (Note 5)	9,061,664	11,737,008	-	5,070	209,137	718,667
Due from component unit (Note 5)	93,916	-	-	-	-	520
Prepaid interest	-	-	-	-	-	-
Due from others	-	-	-	-	-	-
Inventories, at cost	-	-	-	-	5,061,294	1,019,283
Unamortized bond issue costs	-	-	-	-	1,198,456	-
Bond discount	-	-	-	-	340,683	-
Unamortized charge refunding bond	-	-	-	-	345,550	-
Property, plant and equipment, net of accumulated depreciation, where applicable (Note 6)	-	-	-	-	404,094,101	3,747,041
Amount available in debt service funds	-	-	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-	-
Total assets	\$ 36,811,021	\$ 53,087,336	\$ 36,356,105	\$ 15,549,189	\$ 445,398,976	\$ 27,607,857

See accompanying notes to the combined financial statements.

Fund Types Expendable Trust and Agency	Account Groups		Memorandum Only	Unit	Memorandum Only
	General Fixed Assets	General Long-Term Obligations	Primary Government	Private Industry Council	Reporting Entity
\$ 4,900,772	\$ -	\$ -	\$ 58,198,033	\$ -	\$ 58,198,033
-	-	-	25,019,225	-	25,019,225
-	-	-	83,538,129	5,779	83,543,908
-	-	-	10,294,944	-	10,294,944
-	-	-	-	-	-
-	-	-	5,028,535	412,942	5,441,477
563,470	-	-	22,295,016	-	22,295,016
-	-	-	94,436	-	94,436
-	-	-	-	-	-
472,036	-	-	472,036	-	472,036
-	-	-	6,080,577	-	6,080,577
-	-	-	1,198,456	-	1,198,456
-	-	-	340,683	-	340,683
-	-	-	345,550	-	345,550
-	450,092,609	-	857,933,751	-	857,933,751
-	-	9,872,832	9,872,832	-	9,872,832
-	-	274,504,913	274,504,913	-	274,504,913
<u>\$ 5,936,278</u>	<u>\$ 450,092,609</u>	<u>\$ 284,377,745</u>	<u>\$ 1,355,217,116</u>	<u>\$ 418,721</u>	<u>\$ 1,355,635,837</u>

City of Akron, Ohio
 Combined Balance Sheet
 All Fund Types, Account Groups and Discretely Presented Component Unit
 December 31, 1999
 (continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Liabilities						
Accounts payable	\$ 4,500,039	\$ 3,559,824	\$ 25,418	\$ 1,620,716	\$ 3,936,853	\$ 757,135
Customer deposits	-	-	-	-	387,731	-
Due to other governments (Note 4)	-	65,592	-	1,655,000	-	-
Due to other funds (Note 5)	200,374	1,648,714	637	15,308,387	1,680,520	1,559,287
Due to primary government (Note 5)	-	-	-	-	-	-
Due to others	-	-	-	-	-	-
Deferred grant revenue	30,240	3,196,185	-	-	-	-
Deferred revenue	14,812,288	6,956,076	26,214,184	-	-	-
Matured bonds payable	-	-	160,000	-	-	-
Matured interest payable	-	-	70,883	-	-	-
Accrued interest payable	-	-	-	-	2,898,985	49,090
Accrued liabilities (Notes 10 and 14)	-	757,185	-	1,366,339	2,036,357	586,607
Accrued wages	2,536,591	739,648	7,646	591	651,438	242,696
Accrued vacation and leave (Note 9)	493,486	168,689	858	-	6,325,721	2,018,665
Estimated liability for unpaid claims (Note 1)	-	-	-	-	-	14,031,484
Debt (Notes 11 and 12):						
Special assessment notes	-	3,865,000	-	-	-	-
General obligation bonds	-	-	-	-	6,534,355	12,886,327
Mortgage revenue bonds	-	-	-	-	62,915,000	-
Revenue bonds	-	-	-	-	51,980,000	-
OWDA loans	-	-	-	-	44,759,413	-
OPWC loans	-	-	-	-	3,000,044	-
Ohio Department of Development loan	-	-	-	-	-	-
Non-tax revenue bonds	-	-	-	-	-	-
Income tax revenue bonds	-	-	-	-	-	-
Other special assessment obligations	-	-	-	-	-	-
Deferred loss on early retirement	-	-	-	-	(1,714,395)	-
Bond premium	-	-	-	-	141,274	-
Obligation under capitalized lease (Note 13)	-	-	-	-	-	-
Total liabilities	\$ 22,573,018	\$ 20,956,913	\$ 26,479,626	\$ 19,951,033	\$ 185,533,296	\$ 32,131,291

See accompanying notes to the combined financial statements.

Fiduciary Fund Types Expendable Trust and Agency	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
			Primary Government	Private Industry Council	Reporting Entity
\$ 150,807	\$ -	\$ -	\$ 14,550,792	\$ 132,544	\$ 14,683,336
373,258	-	-	760,989	-	760,989
1,075,338	-	8,150,000	10,945,930	-	10,945,930
1,897,097	-	-	22,295,016	-	22,295,016
-	-	-	-	94,436	94,436
979,686	-	-	979,686	-	979,686
-	-	-	3,226,425	-	3,226,425
-	-	-	47,982,548	-	47,982,548
-	-	-	160,000	-	160,000
-	-	-	70,883	-	70,883
1,362,461	-	-	2,948,075	-	2,948,075
1,246	-	3,903,961	10,012,910	7,407	10,020,317
-	-	-	4,179,856	7,897	4,187,753
-	-	42,766,682	51,774,101	45,089	51,819,190
-	-	-	14,031,484	-	14,031,484
-	-	5,243,000	9,108,000	-	9,108,000
-	-	134,142,190	153,562,872	-	153,562,872
-	-	-	62,915,000	-	62,915,000
-	-	-	51,980,000	-	51,980,000
-	-	-	44,759,413	-	44,759,413
-	-	3,770,233	6,770,277	-	6,770,277
-	-	658,207	658,207	-	658,207
-	-	33,905,000	33,905,000	-	33,905,000
-	-	9,950,000	9,950,000	-	9,950,000
-	-	13,009,037	13,009,037	-	13,009,037
-	-	-	(1,714,395)	-	(1,714,395)
-	-	-	141,274	-	141,274
-	-	28,879,435	28,879,435	-	28,879,435
\$ 5,839,893	\$ -	\$ 284,377,745	\$ 597,842,815	\$ 287,373	\$ 598,130,188

City of Akron, Ohio
 Combined Balance Sheet
 All Fund Types, Account Groups and Discretely Presented Component Unit
 December 31, 1999
 (continued)

	<u>Governmental Fund Types</u>				<u>Proprietary Fund Types</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>
Fund equity and other credits						
Contributed capital	\$ -	\$ -	\$ -	\$ -	\$ 186,331,805	\$ 1,189,106
Investment in general fixed assets	-	-	-	-	-	-
Reserved for revenue bond retirement					8,279,452	-
Unreserved (deficit)	-	-	-	-	65,254,423	(5,712,540)
Fund balance:						
Reserved for encumbrances	2,441,886	12,338,348	3,647	14,677,523	-	-
Reserved for loans receivable	-	894,849	-	9,400,095	-	-
Unreserved designated for pre-encumbrance	149,141	356,152	-	331	-	-
Unreserved (deficit)	11,646,976	18,541,074	9,872,832	(28,479,793)	-	-
Total retained earnings/fund balance (deficit)	14,238,003	32,130,423	9,876,479	(4,401,844)	73,533,875	(5,712,540)
Total fund equity (deficit) and other credits	14,238,003	32,130,423	9,876,479	(4,401,844)	259,865,680	(4,523,434)
Total liabilities, equity and other credits	<u>\$ 36,811,021</u>	<u>\$ 53,087,336</u>	<u>\$ 36,356,105</u>	<u>\$ 15,549,189</u>	<u>\$ 445,398,976</u>	<u>\$ 27,607,857</u>

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency			Primary Government	Private Industry Council	Reporting Entity
\$ -	\$ -	\$ -	\$ 187,520,911	\$ -	\$ 187,520,911
-	450,092,609	-	450,092,609	-	450,092,609
-	-	-	8,279,452	-	8,279,452
-	-	-	59,541,883	-	59,541,883
131,985	-	-	29,593,389	922,111	30,515,500
-	-	-	10,294,944	-	10,294,944
-	-	-	505,624	3,099	508,723
(35,600)	-	-	11,545,489	(793,862)	10,751,627
96,385	-	-	119,760,781	131,348	119,892,129
96,385	450,092,609	-	757,374,301	131,348	757,505,649
<u>\$ 5,936,278</u>	<u>\$ 450,092,609</u>	<u>\$ 284,377,745</u>	<u>\$ 1,355,217,116</u>	<u>\$ 418,721</u>	<u>\$ 1,355,635,837</u>

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City of Akron, Ohio

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types, Expendable Trust Funds and
Discretely Presented Component Units

Year Ended December 31, 1999

	Governmental Fund Types				Fiduciary	Totals	Component	Totals
	General	Special Revenue	Debt Service	Capital Projects	Fund Type Expendable Trust	Memorandum Only Primary Government	Unit Private Industry Council	Memorandum Only Reporting Entity
Revenues								
Income taxes (Note 16)	\$ 63,993,571	\$ 10,510,550	\$ 16,183,924	\$ 2,417,372	\$ -	\$ 93,105,417	\$ -	\$ 93,105,417
Property taxes (Note 17)	15,400,847	7,631,417	2,110,901	930,910	-	26,074,075	-	26,074,075
JEDD revenues (Note 18)	-	11,978,368	-	-	-	11,978,368	-	11,978,368
Special assessments	176,573	4,049,668	8,495,412	553,818	-	13,275,471	-	13,275,471
Grants and subsidies:								
Community development	-	9,829,930	-	1,242,039	-	11,071,969	-	11,071,969
Other	31,858	9,121,002	-	330,534	-	9,483,394	4,729,969	14,213,363
Investment earnings	2,677,365	608,594	686,526	659,296	-	4,631,781	-	4,631,781
Shared revenues	21,123,556	5,899,308	-	5,100,046	-	32,122,910	-	32,122,910
Licenses, fees and fines	7,538,188	614,210	-	67,341	-	8,219,739	-	8,219,739
Charges for services	13,728,087	5,391,762	-	769,240	276,398	20,165,487	92,188	20,257,675
Miscellaneous	536,643	5,044,045	253,822	742,548	1,539,542	8,116,600	30,021	8,146,621
	<u>125,206,688</u>	<u>70,678,854</u>	<u>27,730,585</u>	<u>12,813,144</u>	<u>1,815,940</u>	<u>238,245,211</u>	<u>4,852,178</u>	<u>243,097,389</u>
Expenditures								
Current:								
General government	16,050,863	9,846,670	701,419	1,145,248	766,361	28,510,561	4,400,127	32,910,688
Public service	16,973,374	14,803,016	-	683,164	-	32,459,554	-	32,459,554
Public safety	76,986,546	10,495,437	-	444,299	-	87,926,282	-	87,926,282
Community environment	1,240,484	16,150,921	-	160,637	-	17,552,042	-	17,552,042
Public health	6,357,727	7,322,358	-	-	-	13,680,085	-	13,680,085
Recreation and parks	3,527,846	288,246	-	-	-	3,816,092	-	3,816,092
Capital outlay	-	19,822,806	-	30,411,855	-	50,234,661	-	50,234,661
Debt service:								
Principal retirement	-	-	15,356,417	-	-	15,356,417	-	15,356,417
Interest	-	119,652	10,182,308	114,711	-	10,416,671	-	10,416,671
	<u>121,136,840</u>	<u>78,849,106</u>	<u>26,240,144</u>	<u>32,959,914</u>	<u>766,361</u>	<u>259,952,365</u>	<u>4,400,127</u>	<u>264,352,492</u>
Excess (deficiency) of revenues over expenditures	4,069,848	(8,170,252)	1,490,441	(20,146,770)	1,049,579	(21,707,154)	452,051	(21,255,103)
Other financing sources (uses)								
Proceeds of general obligation bonds	-	6,610,000	630,000	11,565,000	-	18,805,000	-	18,805,000
Proceeds of general obligation notes	-	-	-	2,527,250	-	2,527,250	-	2,527,250
Proceeds of pension refunding bonds	-	-	10,090,000	-	-	10,090,000	-	10,090,000
Payment of refunded pension obligation	-	-	(10,089,619)	-	-	(10,089,619)	-	(10,089,619)
Operating transfers in	1,332,898	7,380,724	2,519,700	15,234,797	-	26,468,119	-	26,468,119
Operating transfers out	(3,864,580)	(12,490,846)	(5,266,495)	(6,222,030)	(299,604)	(28,143,555)	(9,436)	(28,152,991)
	<u>(2,531,682)</u>	<u>1,499,878</u>	<u>(2,116,414)</u>	<u>23,105,017</u>	<u>(299,604)</u>	<u>19,657,195</u>	<u>(9,436)</u>	<u>19,647,759</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	1,538,166	(6,670,374)	(625,973)	2,958,247	749,975	(2,049,959)	442,615	(1,607,344)
Fund balances (deficits), January 1, 1999	12,699,837	38,800,797	10,502,452	(7,360,091)	(653,590)	53,989,405	(311,267)	53,678,138
Fund balances (deficits), December 31, 1999	<u>\$ 14,238,003</u>	<u>\$ 32,130,423</u>	<u>\$ 9,876,479</u>	<u>\$ (4,401,844)</u>	<u>\$ 96,385</u>	<u>\$ 51,939,446</u>	<u>\$ 131,348</u>	<u>\$ 52,070,794</u>

See accompanying notes to the combined financial statements.

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City of Akron, Ohio

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual - General, Special Revenue, and Debt Service Fund Types,
Non GAAP Budget Basis

Year Ended December 31, 1999

	General Fund			Special Revenue Funds			Debt Service Fu	
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual
Revenues and other sources								
Revenues:								
Income taxes	\$ -	\$ -	\$ -	\$ 93,000,000	\$ 92,710,231	\$ (289,769)	\$ -	\$ -
Property taxes	15,900,760	14,094,838	(1,805,922)	9,341,000	9,018,822	(322,178)	830,000	795,765
Special assessments	-	-	-	15,355,000	15,460,224	105,224	-	-
Grants and subsidies	-	-	-	5,981,820	6,207,462	225,642	-	-
Investment earnings	3,600,000	3,000,000	(600,000)	-	-	-	-	-
Shared revenues	22,201,480	21,112,197	(1,089,283)	6,219,260	5,384,172	(835,088)	-	-
Fines and forfeits	3,900,000	3,690,038	(209,962)	-	-	-	-	-
Licenses and service charges	20,512,860	19,894,936	(617,924)	3,568,910	3,572,870	3,960	-	-
Miscellaneous	-	-	-	192,510	185,874	(6,636)	-	-
	<u>66,115,100</u>	<u>61,792,009</u>	<u>(4,323,091)</u>	<u>133,658,500</u>	<u>132,539,655</u>	<u>(1,118,845)</u>	<u>830,000</u>	<u>795,765</u>
Other sources:								
Income tax transfers in	63,800,000	63,495,600	(304,400)	22,699,500	23,484,674	785,174	-	-
Other transfers in	1,297,140	756,000	(541,140)	1,625,000	1,489,583	(135,417)	-	-
Proceeds of notes	-	-	-	4,242,000	3,865,000	(377,000)	-	-
Previous year's encumbrances	4,915,908	4,915,908	-	1,362,510	1,362,510	-	3,328	3,328
	<u>70,013,048</u>	<u>69,167,508</u>	<u>(845,540)</u>	<u>29,929,010</u>	<u>30,201,767</u>	<u>272,757</u>	<u>3,328</u>	<u>3,328</u>
Total revenues and other sources	#####	130,959,517	(5,168,631)	163,587,510	162,741,422	(846,088)	833,328	799,093
Expenditures and other uses								
Expenditures:								
Current:								
General government	18,625,723	17,945,436	680,287	5,533,343	5,538,872	(5,529)	377,828	318,721
Public service	22,748,471	22,431,539	316,932	15,154,514	13,895,545	1,258,969	-	-
Public safety	80,001,775	78,491,594	1,510,181	8,749,059	8,205,255	543,804	-	-
Community environment	1,163,734	1,055,367	108,367	6,343,022	5,614,272	728,750	-	-
Public health	6,690,509	6,564,276	126,233	1,965,182	1,667,508	297,674	-	-
	<u>#####</u>	<u>126,488,212</u>	<u>2,742,000</u>	<u>37,745,120</u>	<u>34,921,452</u>	<u>2,823,668</u>	<u>377,828</u>	<u>318,721</u>
Other uses:								
Income tax transfers out	-	-	-	87,104,740	86,980,274	124,466	-	-
Other transfers out	1,979,180	1,979,166	14	35,145,000	34,439,818	705,182	450,000	450,000
	<u>1,979,180</u>	<u>1,979,166</u>	<u>14</u>	<u>122,249,740</u>	<u>121,420,092</u>	<u>829,648</u>	<u>450,000</u>	<u>450,000</u>
Total expenditures and other uses	#####	128,467,378	2,742,014	159,994,860	156,341,544	3,653,316	827,828	768,721
Excess of revenues and other sources over expenditures and other us	4,918,756	2,492,139	(2,426,617)	3,592,650	6,399,878	2,807,228	5,500	30,372
Fund balances, January 1, 1999	1,847,891	1,847,891	-	6,699,364	6,699,364	-	299,491	299,491
Fund balances, December 31, 1999	<u>\$ 6,766,647</u>	<u>\$ 4,340,030</u>	<u>\$(2,426,617)</u>	<u>\$ 10,292,014</u>	<u>\$ 13,099,242</u>	<u>\$ 2,807,228</u>	<u>\$ 304,991</u>	<u>\$ 329,863</u>

See accompanying notes to the combined financial statements.

nd	Totals (Memorandum Only)			
	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$	-	\$ 93,000,000	\$ 92,710,231	\$ (289,769)
	(34,235)	26,071,760	23,909,425	(2,162,335)
	-	15,355,000	15,460,224	105,224
	-	5,981,820	6,207,462	225,642
	-	3,600,000	3,000,000	(600,000)
	-	28,420,740	26,496,369	(1,924,371)
	-	3,900,000	3,690,038	(209,962)
	-	24,081,770	23,467,806	(613,964)
	-	192,510	185,874	(6,636)
	(34,235)	200,603,600	195,127,429	(5,476,171)
	-	86,499,500	86,980,274	480,774
	-	2,922,140	2,245,583	(676,557)
	-	4,242,000	3,865,000	(377,000)
	-	6,281,746	6,281,746	-
	-	99,945,386	99,372,603	(572,783)
	(34,235)	300,548,986	294,500,032	(6,048,954)
	59,107	24,536,894	23,803,029	733,865
	-	37,902,985	36,327,084	1,575,901
	-	88,750,834	86,696,849	2,053,985
	-	7,506,756	6,669,639	837,117
	-	8,655,691	8,231,784	423,907
	59,107	167,353,160	161,728,385	5,624,775
	-	87,104,740	86,980,274	124,466
	-	37,574,180	36,868,984	705,196
	-	124,678,920	123,849,258	829,662
	59,107	292,032,080	285,577,643	6,454,437
	24,872	8,516,906	8,922,389	405,483
	-	8,846,746	8,846,746	-
\$	24,872	\$ 17,363,652	\$ 17,769,135	\$ 405,483

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City of Akron, Ohio

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings -
All Proprietary Fund Types

Year Ended December 31, 1999

	<u>Proprietary Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating revenues			
Charges for services	\$ 74,506,482	\$ 34,608,148	\$ 109,114,630
Other	1,223,917	3,270,557	4,494,474
	<u>75,730,399</u>	<u>37,878,705</u>	<u>113,609,104</u>
Operating expenses			
Personal services	24,053,588	9,104,869	33,158,457
Direct expenses	22,038,230	10,413,105	32,451,335
Claims (Note 14)	-	17,201,274	17,201,274
Rentals and leases	277,058	65,744	342,802
Utilities	4,062,965	235,311	4,298,276
Insurance	254,467	18,023	272,490
Depreciation	10,174,249	468,189	10,642,438
Other	240,786	-	240,786
	<u>61,101,343</u>	<u>37,506,515</u>	<u>98,607,858</u>
Operating income	14,629,056	372,190	15,001,246
Non-operating revenues (expenses)			
Interest income	452,134	686,654	1,138,788
Interest expense	(9,718,896)	(637,296)	(10,356,192)
Loss on disposal of fixed assets	(12,151)	(19,602)	(31,753)
	<u>(9,278,913)</u>	<u>29,756</u>	<u>(9,249,157)</u>
Income before operating transfers	5,350,143	401,946	5,752,089
Operating transfers in	2,548,128	3,139,716	5,687,844
Operating transfers out	(1,673,472)	(2,329,500)	(4,002,972)
	<u>874,656</u>	<u>810,216</u>	<u>1,684,872</u>
Net income	6,224,799	1,212,162	7,436,961
Retained earnings (deficit), January 1, 1999	<u>67,309,076</u>	<u>(6,924,702)</u>	<u>60,384,374</u>
Retained earnings (deficit), December 31, 1999	<u>\$ 73,533,875</u>	<u>\$ (5,712,540)</u>	<u>\$ 67,821,335</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio
 Combined Statement of Cash Flows -
 All Proprietary Fund Types
 Year Ended December 31, 1999
 (continued)

	<u>Proprietary Fund Types</u>		Total (Memorandum Only)
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating activities			
Cash received from customers	\$ 69,593,111	\$ 34,733,811	\$ 104,326,922
Cash payments to suppliers for goods and services	(27,184,920)	(9,788,607)	(36,973,527)
Cash paid for salaries and employee benefits	(23,580,520)	(28,648,182)	(52,228,702)
Other revenues	695,138	3,270,557	3,965,695
Other expenses	(244,064)	-	(244,064)
Net cash provided by (used for) operating activities	<u>19,278,745</u>	<u>(432,421)</u>	<u>18,846,324</u>
Non-capital financing activities			
Operating transfers from other funds	2,324,830	3,139,716	5,464,546
Transfers in for negative cash balances	847,258	1,462,986	2,310,244
Transfers out for negative cash balances	(1,084,225)	(322,332)	(1,406,557)
Principal paid on bonds and loans	-	(140,000)	(140,000)
Interest paid on bonds and loans	-	(181,115)	(181,115)
Operating transfers to other funds	(1,450,174)	(2,329,500)	(3,779,674)
Net cash provided by non-capital financing activities	<u>637,689</u>	<u>1,629,755</u>	<u>2,267,444</u>
Capital and related financing activities			
Principal paid on bonds and loans	(8,387,689)	(1,005,375)	(9,393,064)
Interest paid on bonds and loans	(9,885,556)	(460,564)	(10,346,120)
Acquisition and construction of capital assets	(25,594,203)	(276,947)	(25,871,150)
Contributed capital	10,449,152	-	10,449,152
Net cash used for capital and related financing activities	<u>(33,418,296)</u>	<u>(1,742,886)</u>	<u>(35,161,182)</u>
Investing activities			
Purchase of investment securities	(76,607,579)	-	(76,607,579)
Proceeds from sales and maturities of investment securities	76,607,579	-	76,607,579
Interest on investments	452,134	686,654	1,138,788
Net cash provided by investing activities	<u>452,134</u>	<u>686,654</u>	<u>1,138,788</u>
Net increase (decrease) in cash and cash equivalents	(13,049,728)	141,102	(12,908,626)
Cash and cash equivalents, January 1, 1999	<u>30,417,857</u>	<u>21,956,307</u>	<u>52,374,164</u>
Cash and cash equivalents, December 31, 1999	<u>\$ 17,368,129</u>	<u>\$ 22,097,409</u>	<u>\$ 39,465,538</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio
 Combined Statement of Cash Flows -
 All Proprietary Fund Types
 Year Ended December 31, 1999
 (continued)

	Proprietary Fund Types		Total (Memorandum Only)
	Enterprise	Internal Service	
Operating income	\$ 14,629,056	\$ 372,190	\$ 15,001,246
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	10,174,249	468,189	10,642,438
(Increase) decrease in operating assets:			
Receivables	(5,253,777)	18,778	(5,234,999)
Due to other funds	(188,373)	106,885	(81,488)
Inventories	(308,127)	(53,050)	(361,177)
Increase (decrease) in operating liabilities:			
Accounts payable	(201,976)	(393,731)	(595,707)
Due to other funds	(41,204)	(5,345)	(46,549)
Accrued liabilities	(5,640)	(6,821)	(12,461)
Accrued wages	67,460	24,720	92,180
Accrued vacation and leave	407,077	117,015	524,092
Estimated liabilities for unpaid claims	-	(1,081,251)	(1,081,251)
Net cash provided by (used for) operating activities	<u>\$ 19,278,745</u>	<u>\$ (432,421)</u>	<u>\$ 18,846,324</u>
Non-cash capital and investing activities:			
Due from other governments	\$ 737,525	\$ -	\$ 737,525
Amortization bond issue, discount, and premium	(123,324)	-	(123,324)
Unamortized charge for refunding bonds	(64,976)	-	(64,976)
Amortization deferred loss	(153,276)	-	(153,276)
Accounts payable for property, plant and equipment	983,551	(6,276)	977,275
Contract retainer	434,324	(7,418)	426,906
OWDA loans	1,012,886	-	1,012,886
OPWC loans	(275,361)	-	(275,361)

See accompanying notes to the combined financial statements.

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City of Akron, Ohio

Notes to Combined Financial Statements

Year Ended December 31, 1999

1. Summary of Significant Accounting Policies

The City of Akron (the City) was incorporated in 1836 and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a Council-Mayor form of government and provides the following services as authorized by its Charter: public safety, public service, public health, recreation and development. The accompanying combined financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include those activities and functions of the City (the primary government) and its component unit.

Component Unit – The Private Industry Council (PIC) is a not-for-profit corporation serving the City of Akron and Counties of Medina and Summit. The City has chosen the discrete method of presentation of PIC because it provides services to the citizens of the City and surrounding areas as opposed to only the primary government. The discrete method of presentation requires that component unit data be shown in a column to the right of the memorandum totals of the primary government. Separate financial statements are not published for PIC. See Note 24 for further discussion of PIC.

The accounting policies and financial reporting practices of the City followed during the preparation of the accompanying financial statements conform to generally accepted accounting principles as applicable to governmental units. Accordingly, as explained in paragraph B below, the accompanying financial statements are prepared on the modified accrual basis of accounting (except for Proprietary Fund Types, which are prepared on the accrual basis of accounting), whereas the City maintains its accounting system on the cash basis including encumbrances. The following is a summary of the more significant policies followed during the preparation of the accompanying financial statements:

- A. ***Basis of Presentation – Fund Accounting*** – The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund and account group are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, and in the case of funds, fund equity, revenues, and expenditures or expenses, as appropriate. The various funds are grouped in the financial statements in this report into eight generic fund types and three broad categories as follows:

Governmental Fund Types

Governmental Funds are used to account for most governmental functions of the City. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's Governmental Fund Types:

1. Summary of Significant Accounting Principles (Continued)

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

Special Revenue Funds – Special Revenue Funds are used to account for types of resources for which specific uses are mandated by City ordinances or federal and state statutes.

Debt Service Funds – Debt Service Funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

Proprietary Fund Types

Proprietary Funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The following are the City's Proprietary Fund Types:

Enterprise Funds – Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Funds – Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Fund Type

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

Expendable Trust and Agency Funds – Disbursements from Expendable Trust Funds are made in accordance with the applicable trust agreements. The measurement focus is upon determination of changes in financial position, rather than upon net income. Agency Funds include assets held for other funds or governments, largely for payroll taxes, court activity, and other employee withholdings. Agency Funds do not have a measurement focus; they are purely custodial (assets equal liabilities).

Account Groups

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

General Fixed Assets Account Group – This account group is established to account for all fixed assets of the City other than those accounted for in the Proprietary Funds.

1. Summary of Significant Accounting Policies (Continued)

General Long-Term Obligations Account Group – This account group is established to account for all long-term debt of the City except that accounted for in the Proprietary Funds.

- B. ***Basis of Accounting*** – The Governmental Fund and Fiduciary Fund Types follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded when the fund liability is incurred.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are granted for a specified purpose and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

In accordance with GASB Statement No. 22, *Accounting for Taxpayer Assessed Tax Revenues in Governmental Funds*, City income taxes applicable to 1999 and received by the City within 60 days after year-end are determined to be both measurable and available. All other income taxes are recorded as revenues when received in cash because they are not measurable and available until actually received. Property taxes that were due at December 31 are accrued as a receivable and the amount collected by February 29 of the subsequent year is recorded as revenue and the remaining amount is recorded as deferred revenue. The major source of funds to pay the City's liabilities at December 31 is taxes received through February 29 of the subsequent year.

Licenses, fees and fines and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they generally are not measurable until actually received. Investment earnings are accrued and recorded as revenue since they are measurable and available.

Special assessment revenue is recognized to the extent that cash is received during the year and the first two months after the year-end. Special assessment receivables that are collected subsequent to February of the following year are recorded as deferred revenue.

The accrual basis of accounting is used by Proprietary Funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when incurred.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the City applies the provisions of the Financial Accounting Standards Board's Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The City applies all applicable pronouncements issued by the GASB.

- C. ***Budgetary Data*** – The City Council follows these procedures in establishing the budgetary data reflected in the financial statements (see Note 22).

1. Summary of Significant Accounting Policies (Continued)

- (1) The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
 - (2) Public hearings are conducted to obtain taxpayer comments.
 - (3) According to state law, the budget must be enacted through passage of an ordinance by April 1.
 - (4) The City Finance Director is authorized by City Council to transfer funds already appropriated within departments within any fund or category of expenditures; however, any revisions that alter the total appropriation of said department must be individually approved by the City Council. During 1999, supplemental appropriations were passed by City Council. The effect of these supplemental appropriations were not material in relation to the original appropriations.
 - (5) Encumbrance accounting is employed in Governmental Funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. Unencumbered appropriations lapse at year-end.
- D. **Investment Earnings** – Cash balances held by the City Treasurer are combined and invested to the extent available in authorized investments (see Note 2). Earnings from these investments are credited to the General Fund in accordance with the City Charter except where the terms of a grant or regulation specify otherwise. Certain cash balances are held on behalf of the City by outside agents (see Note 2). Earnings from these investments are credited to the respective funds.
- E. **Investments** – Investments are stated at fair market value. Changes in fair value are recorded as a component of investment earnings.
- F. **Inventories** – Inventories are valued at cost (first-in, first-out) and adjusted to annual physical counts which are then maintained on a perpetual basis until the end of the year.
- G. **General Fixed Assets** – General fixed assets have been acquired for general governmental purposes. Assets purchased are recorded as expenditures in the Governmental Funds and capitalized at historical or estimated historical cost in the General Fixed Assets Account Group. Contributed fixed assets are recorded in the General Fixed Assets Account Group at estimated fair market value at the date received.

Effective January 1, 1998, infrastructure fixed assets (i.e., fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems), also known as public domain, are capitalized and recorded in the General Fixed Assets Account Group at historical cost.

1. Summary of Significant Accounting Policies (Continued)

Expenditures for maintenance and repairs are expensed when incurred. However, expenditures for repairs and upgrades that materially add to the value or life of an asset are capitalized at cost in the General Fixed Assets Account Group.

No depreciation is recorded in the General Fixed Assets Account Group.

- H. ***Property, Plant, and Equipment – Enterprise and Internal Service Funds*** – Property, plant and equipment owned by the Proprietary Funds are stated at cost, including interest capitalized during construction of such assets, or estimated fair market value at date of donation for donated assets (see Note 6). Depreciation is provided over the asset’s estimated useful life using the straight-line, half-year method, except for oil and gas equipment which is amortized by the units-of-production method over the estimated reserves in related wells. The estimated useful lives are as follows:

Buildings	50 years
Building Improvements, including sewer and water mains	40 years
Equipment	5-10 years

The costs of normal maintenance and repairs are charged to operations as incurred. Renewals and betterments are capitalized and depreciated over the remaining useful lives of related properties.

- I. ***Basis of Retained Earnings/Fund Balances*** – Retained earnings for the Proprietary Fund Types have been split between unreserved and a portion restricted under the terms of mortgage revenue bond agreements for the retirement of such bonds.

Fund balances for all funds other than the Proprietary Fund Types have been split among reserved for encumbrances, reserved for loans receivable, unreserved designated for pre-encumbrances, and unreserved. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in these funds. Open encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Loans receivable are reported as reservations of fund balances since they do not constitute amounts available to pay liabilities of the current period. Pre-encumbrances constitute purchase requisitions that have not yet been processed into purchase orders. Pre-encumbrances are reported as designations of fund balances since they do not constitute legal commitments.

- J. ***Interfund Transactions*** – During the course of normal operations, the City records numerous transactions between funds including expenditures and transfers of resources to provide services, subsidize operations, and service debt. The financial statements for Governmental Fund Types and Enterprise Funds generally reflect such transactions as transfers. The Internal Service Funds record charges for services to City departments as operating revenue. All City funds record these payments to the Internal Service Funds as operating expenditures/expenses.
- K. ***Total Columns on Combined Financial Statements*** – Total columns on the combined financial statements are captioned “Memorandum Only” to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, changes in financial position or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

1. Summary of Significant Accounting Policies (Continued)

- L. **Post-Retirement Benefits** – In addition to the post-retirement benefits provided by the Police and Firemen’s Disability and Pension Fund of Ohio and the Public Employees Retirement System of Ohio (see Note 10), the City provides post-retirement health care and life insurance benefits, in accordance with union agreements and City Council ordinances, for retired employees. Substantially all of the City’s employees may become eligible for those benefits if they reach normal retirement age while working for the City. Currently, 1,753 retirees meet those eligibility requirements. The City pays 100% of the cost of health care and life insurance benefits. The cost of retiree health care and life insurance benefits is recognized as expenditure/expense as claims are incurred. For 1999, those costs totaled \$3,489,731.
- M. **Cash Equivalents** – For purposes of the Statement of Cash Flows, equity in pooled cash and investments, as well as segregated investments with original maturities of three months or less at the time they are purchased by the City, are considered to be cash equivalents. Investments with maturities of more than three months are not considered to be cash equivalents.
- N. **New Accounting Standards** – The Governmental Accounting Standards Board has issued Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, and Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. These statements establish accounting standards for nonexchange transactions such as grants and other assistance provided to the City by other governmental units and revise accounting and reporting standards for general purpose external financial reporting by governmental units under generally accepted accounting principles. Statement No. 33 is effective for the City’s year ending December 31, 2001 and Statement No. 34 is effective for the year ending December 31, 2002. The City has not completed an analysis of the impact of these two statements on its cash-basis combined financial statements.

2. Cash and Investments

City ordinances require that all cash, with the exception of certain Debt Service cash and cash held by fiscal agents, be deposited with the City Treasurer. Each fund type’s portion of these funds is displayed on the combined balance sheet as “cash and investments.” Earnings on these investments are allocated to the various funds based on City statutes, grant agreements and various bond agreement requirements. Investments are also held separately by the Special Revenue, Debt Service, Enterprise, Internal Service, and Agency Funds. City ordinances further authorize and direct the permitted types of deposits and investments.

Deposits:

City ordinances require that all deposits be secured by collateral securities pledged at market value in an amount equal to at least 100% of the deposit less any amount covered by federal deposit insurance.

At December 31, 1999, the carrying amount of the City’s deposits was \$6,570,162 and the bank balance was \$9,903,048. The difference in the carrying amount and bank balance was items in-transit. Of the bank balance, \$501,335 was covered by federal depository insurance, \$5,368,049 was uninsured but collateralized with unregistered securities held by the pledging financial institution’s trust department in the City’s name, and \$4,033,664 was uninsured and uncollateralized (securities are pledged with the pledging financial institution’s trust department or agent, but not in the City’s name).

2. Cash and Investments (Continued)

Investments:

The City records all of its investments at fair market value under the guidance set forth by Governmental Accounting Standards Board Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

Under the fair market value method of recording investments, the City is required to report realized and unrealized gains and losses arising from market fluctuations as well as the sale and maturity of various investments above or below their beginning-of-the-year fair market value or their purchase price, when purchased during the current fiscal year. The net effect of these realized and unrealized gains and losses is reflected in the investment income on the operating statement of the appropriate fund. The City of Akron's net change in fair market value of investments is summarized as follows:

Fair Market Value at December 31, 1999	\$29,602,375
Add:	
Proceeds of Investments Matured during 1999	79,594,000
Less:	
Cost of Investments Purchased during 1999	(64,228,465)
Fair Market Value at January 1, 1999	<u>(44,470,790)</u>
Net Increase in Fair Market Value of Investments	<u><u>\$497,120</u></u>

City ordinances authorize the Treasurer to invest in obligations of the United States Treasury, agencies and instrumentalities and direct obligations of the State of Ohio, including any subdivisions of the state.

The City invests funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's office which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 1999.

The City's investments are categorized to give an indication of the level of credit risk assumed by the City 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 or unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the City's name.

2. Cash and Investments (Continued)

	Category			Carrying/ Market Value
	1	2	3	
U.S. government securities	\$ 29,781,682	\$ -	\$ -	\$ 29,602,375
Repurchase agreements	10,700,000	-	-	10,700,000
City of Akron bonds and notes	11,603,347	-	-	11,603,347
Investments held by bond trustees (primarily U.S. government securities)	<u>14,928,932</u>	<u>-</u>	<u>-</u>	<u>14,928,932</u>
	<u>\$ 67,013,961</u>	<u>\$ -</u>	<u>\$ -</u>	66,834,654
Noncategorized investments:				
STAROhio				<u>9,812,442</u>
Total investments				<u>\$ 76,647,096</u>

Investments in STAROhio are unclassified investments since they represent investment pools managed by other governmental units and are not evidenced by securities that exist in physical or book entry form.

At December 31, 1999, \$25,019,225 of cash and investments was restricted for the following purposes: \$4,214,131 was restricted for project costs for Canal Park Stadium; \$17,176,089 was restricted solely for retirement of City obligations; and the balance of \$3,629,005 represents a deposit with an escrow agent as part of a loan guarantee for a developer (see Note 12).

The City is required by contractual agreement with its insurance administrator to maintain at a bank an imprest fund in the amount of \$311,000 which is included in the deposits of the City.

3. Receivables

Receivables, including Enterprise Fund unbilled charges for services of approximately \$2.4 million, consist of the following at December 31, 1999:

Fund	Taxes	Customer Charges and Other Accounts	Accrued Interest	Gross Receivables	Allowance for Uncollectibles	Net
Primary Government						
General	\$ 25,475,964	\$ 2,070,785	\$ 310,051	\$ 27,856,800	\$ (562,597)	\$ 27,294,203
Special Revenue	11,284,427	2,582,414	-	13,866,841	-	13,866,841
Debt Service	839,572	27,486,564	486	28,326,622	-	28,326,622
Capital Projects	266,066	236,342	-	502,408	-	502,408
Enterprise	-	20,720,630	-	20,720,630	(7,197,512)	13,523,118
Internal Service	-	24,937	-	24,937	-	24,937
Total Primary Government	\$ 37,866,029	\$ 53,121,672	\$ 310,537	\$ 91,298,238	\$ (7,760,109)	\$ 83,538,129
Component Unit						
Private Industry Council	\$ -	\$ 5,779	\$ -	\$ 5,779	\$ -	\$ 5,779
Total Receivables	<u>\$ 37,866,029</u>	<u>\$ 53,127,451</u>	<u>\$ 310,537</u>	<u>\$ 91,304,017</u>	<u>\$ (7,760,109)</u>	<u>\$ 83,543,908</u>

4. Due From/To Other Governments

Amounts due from other governments at December 31, 1999 primarily represent amounts related to grant activity and consist of the following:

Fair Market Value at December 31, 1999	\$29,602,375
Add:	
Proceeds of Investments Matured during 1999	79,594,000
Less:	
Cost of Investments Purchased during 1999	(64,228,465)
Fair Market Value at January 1, 1999	(44,470,790)
Net Increase in Fair Market Value of Investments	<u>\$497,120</u>

Amounts due to other governments at December 31, 1999 consist of the following:

Fund Type	Federal	State	County	Local	Total
Special Revenue	\$ 65,592	\$ -	\$ -	\$ -	\$ 65,592
Capital Projects	1,655,000	-	-	-	1,655,000
Trust and Agency	1,995	390,332	-	683,011	1,075,338
General Long-Term Obligations	-	-	5,650,000	2,500,000	8,150,000
	<u>\$ 1,722,587</u>	<u>\$ 390,332</u>	<u>\$ 5,650,000</u>	<u>\$ 3,183,011</u>	<u>\$ 10,945,930</u>

5. Interfund Receivables and Payables

Interfund and component unit receivable and payable balances at December 31, 1999 consist of the following individual fund receivables and payables:

	<u>Primary Government</u>	
	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 9,061,664	\$ 200,374
Special Revenue:		
Income Tax Collection	147,860	4,297
Emergency Medical Service	-	1,060
Special Assessment	-	604
Income Tax Capital Improvement	3,524,720	35,358
C.I.P. Operating	-	3,167
Street and Highway Maintenance	36,074	48,188
Special Assessment Street Cleaning	-	17,360
Special Assessment Street Lighting	-	29
Law Enforcement	-	64
Weed Control	-	137
Community Development	-	10,908
Air Pollution Control	-	1,339
Alcohol and Drug Abuse Counseling	-	81,542
Upgrade Staff Program	-	365
Supplemental Food Program	-	1,612
Sexually Transmitted Disease Control	6,643	-
Akron Metro. Area Transportation Study	-	28,017
Summer Lunch Program	-	42
Child and Family Health Services	-	1,162
H.O.M.E. Program	-	34,686
K.A.B. Litter Control	-	33,166
State/Federal Grants Diverse	-	364,164
Opportunity Park Tax Increment	-	6,643
C.B.D. Tax Equivalency	-	124,538
Industrial Incubator	-	172,947
Joint Economic Development Districts	8,021,711	164,651
Akron Muni. Court Information System	-	58
Enterprise Community Grant	-	173,584
Balch Street Recreation Center	-	49,258
Public Health	-	3,343
Police Grants	-	104
Various Domestic Violence	-	29,517
Health Grants	-	256,340
CitiCenter Operating	-	464
	<u>11,737,008</u>	<u>1,648,714</u>
Debt Service:		
General Bond Payment	-	637
	-	637
Capital Projects:		
Non-emergency City Radio System	-	90,005
Ascot Park Public Improvements	-	243
Airport Industrial Park	-	88,073
Convention Center	-	11,492
Non-appropriated Capital Projects	5,070	3,024,837
Eaton Estate Urban Redevelopment	-	19
Road and Bridge Improvements	-	9,973
Streets	-	4,996,197

5. Interfund Receivables and Payables (Continued)

	Primary Government	
	Receivable	Payable
Capital Projects (continued):		
Massillon Road Industrial Park	\$ -	\$ 72,458
Exchange Street Redevelopment	-	88,192
Akron Square Urban Renewal Area	-	138,207
Tell Development Project	-	902
Stadium Construction	-	2,946,272
Projects Funded by G.O. Bonds	-	51,612
O'Neil's Building Renovation	-	2,080,236
Canal Redevelopment	-	4,225
Firestone Stadium Improvements	-	2,514
GoJo Headquarters Improvements	-	1,001,727
Tell Parking Expansion	-	560,765
Capital Projects with Private Funding	-	87,960
Traffic Management Program	-	2,278
Mustill Store Renovation	-	50,200
	<u>5,070</u>	<u>15,308,387</u>
Enterprise:		
Water	184,580	371,058
Sewer	1,702	412,178
Oil and Gas	22,855	-
Golf	-	108,671
Airport	-	961
Off-Street Parking	-	42,727
O'Neil's Building	-	744,925
	<u>209,137</u>	<u>1,680,520</u>
Internal Service:		
Motor Equipment	178,064	1,032,745
Self-Insurance Settlement	-	433,760
Storeroom	82,312	1,167
Telephone System	87,146	681
Graphics	27,341	2,423
Engineering Bureau	343,804	70,501
Management Information Systems	-	18,010
	<u>718,667</u>	<u>1,559,287</u>
Trust and Agency:		
Miscellaneous Purpose Trust	-	1,478
City Income Tax Withheld	-	147,860
Medicare Insurance	-	563,470
Akron Development Corporation Escrow	-	407,385
Furtherance of Justice	-	15,000
Payroll	563,470	364,772
Investment Earnings	-	397,132
	<u>563,470</u>	<u>1,897,097</u>
Total Primary Government	<u><u>\$22,295,016</u></u>	<u><u>\$22,295,016</u></u>

5. Interfund Receivables and Payables (Continued)

	<u>Component Unit</u>	
	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 93,916	\$ -
Internal Service:		
Motor Equipment	52	-
Storeroom	104	-
Telephone System	<u>364</u>	<u>-</u>
	520	-
Component Unit:		
Private Industry Council	-	94,436
	<u>-</u>	<u>-</u>
Total reporting Entity	<u>\$ 94,436</u>	<u>\$ 94,436</u>

6. Fixed Assets

A summary of changes in General Fixed Assets is as follows:

	Balance January 1, 1999	Additions	Deletions	Balance December 31, 1999
Land	\$ 119,066,349	\$ 6,019,593	\$ 2,185,546	\$ 122,900,396
Buildings	144,140,696	-	-	144,140,696
Building improvements	52,581,650	17,698,278	25,371	70,254,557
Equipment	60,737,221	1,789,831	925,598	61,601,454
Infrastructure	7,534,786	5,120,167	-	12,654,953
Construction in progress	<u>39,950,946</u>	<u>14,299,632</u>	<u>15,710,025</u>	<u>38,540,553</u>
	<u>\$ 424,011,648</u>	<u>\$ 44,927,501</u>	<u>\$ 18,846,540</u>	<u>\$ 450,092,609</u>

6. Fixed Assets (Continued)

A summary of Proprietary Fund Type property, plant and equipment at December 31, 1999 follows:

	Enterprise	Internal Service
Land	\$ 24,669,789	\$ 213,344
Infrastructure	17,228,328	-
Buildings	120,732,611	997,726
Building improvements	432,883,592	461,895
Equipment	24,594,563	8,752,883
Construction in progress	<u>30,311,542</u>	<u>239,680</u>
	650,420,425	10,665,528
Less accumulated depreciation	<u>(246,326,324)</u>	<u>(6,918,487)</u>
	<u>\$ 404,094,101</u>	<u>\$ 3,747,041</u>

Construction in progress and remaining capital commitments (including capitalized interest of \$525,581, of which \$366,973 was capitalized in 1999) is comprised of the following:

	Project Authorization	Expended to December 31, 1999	Committed
Enterprise:			
Water	\$ 26,867,796	\$ 16,633,003	\$ 10,234,793
Sewer	30,517,551	13,421,921	17,095,630
Golf	60,395	60,395	-
Airport	105,971	105,971	-
Off-Street Parking	10,520,373	90,252	10,430,121
Internal Service:			
Engineering	84,088	75,865	8,223
Motor Equipment	163,815	163,815	-
Telephone System	41,328	-	41,328
General Fixed Assets	<u>48,685,702</u>	<u>38,540,553</u>	<u>10,145,149</u>
	<u>\$ 117,047,019</u>	<u>\$ 69,091,775</u>	<u>\$ 47,955,244</u>

7. Oil and Gas Activities

During 1999, the City had fifteen oil and gas wells in production. These activities are accounted for in the Oil and Gas Enterprise Fund.

The Oil and Gas Enterprise Fund provides gas to various departments, recognizing interfund revenues at prevailing market rates, and also sells oil and gas to customers independent of the City.

The City follows the full-cost method of accounting, which results in capitalizing all costs associated with the development of oil and gas wells, including related internal overhead and development period interest costs. These costs are amortized by the units-of-production method over the estimated reserves.

The City's oil and gas operating revenues and expenses are as follows for 1999:

	Year Ended December 31, 1999
Operating revenues:	
Other revenue	<u>\$ 528,779</u>
Operating expenses:	
Personal services	\$ 189,019
Direct expenses	243,409
Rentals and leases	4,000
Utilities	21,967
Depreciation, depletion, and amortization	37,683
Other	<u> 1,546</u>
Total operating expenses	<u>\$ 497,624</u>

8. Changes in General Long-Term Obligations Account Group

During the year ended December 31, 1999, the following changes occurred in liabilities reported in the general long-term obligations account group:

	Balance at January 1, 1999	Net Additions (Deletions)	Balance at December 31, 1999
Due to other governments	\$ -	\$ 8,150,000	\$ 8,150,000
Accrued liabilities	17,361,193	(13,457,232)	3,903,961
Accrued vacation and leave	39,827,653	2,939,029	42,766,682
Special assessment debt	18,975,728	(723,691)	18,252,037
General obligation bonds	126,154,666	7,987,524	134,142,190
OPWC loans	2,654,023	1,116,210	3,770,233
Ohio Department of Development loan	702,378	(44,171)	658,207
Non-tax revenue bonds	35,000,000	(1,095,000)	33,905,000
Income tax revenue bonds	-	9,950,000	9,950,000
Obligations under capitalized lease	<u>28,879,435</u>	<u>-</u>	<u>28,879,435</u>
Total	<u>\$ 269,555,076</u>	<u>\$ 14,822,669</u>	<u>\$ 284,377,745</u>

9. Accrued Vacation and Leave

GASB Statement No. 16, *Accounting for Compensated Absences*, requires a liability to be established for all compensated absences as earned by the employees.

Vacation, paid leave, sick leave and compensatory time accumulated by Governmental Fund Type employees have been recorded as liabilities in the governmental funds to the extent currently available resources will pay such liabilities. The balance has been recorded in the General Long-Term Obligations Account Group. Vacation, paid leave, sick leave and compensatory time for Proprietary Fund Type employees are expensed when earned, and recorded as liabilities in the Proprietary Fund Types.

Sick leave is earned by substantially all employees in both Governmental and Proprietary Fund Types. Unused sick leave is accumulated up to 960 hours per employee and vests upon reaching certain age and service requirements. The vested portion of accumulated sick leave and amounts earned through December 31, 1999, and expected to vest in the future, has been accrued in the Proprietary Fund Types for employees of the City's enterprise and internal service operations and has been included in the General Long-Term Obligations Account Group for Governmental Fund Type employees.

As of December 31, 1999, the accrued vacation, paid leave, sick leave and compensatory time by fund type (excluding current amounts recorded in the Governmental Fund types), is as follows:

9. Accrued Vacation and Leave (Continued)

	Vacation	Paid Leave	Sick Leave	Compensatory Time	Total
Recorded in General Long-Term Obligations Account Group:					
General	\$ 3,466,835	\$ 8,946,532	\$ 13,029,990	\$ 8,120,830	\$ 33,564,187
Special Revenue	1,381,984	1,737,070	4,617,911	1,335,259	9,072,224
Debt Service	6,169	78,043	36,697	2,057	122,966
Trust and Agency	<u>1,703</u>	<u>-</u>	<u>4,276</u>	<u>1,326</u>	<u>7,305</u>
	<u>\$ 4,856,691</u>	<u>\$ 10,761,645</u>	<u>\$ 17,688,874</u>	<u>\$ 9,459,472</u>	<u>\$ 42,766,682</u>
Recorded in Proprietary Funds:					
Enterprise	<u>\$ 1,120,507</u>	<u>\$ 1,970,873</u>	<u>\$ 3,057,933</u>	<u>\$ 176,408</u>	<u>\$ 6,325,721</u>
Internal Service	<u>\$ 270,816</u>	<u>\$ 965,564</u>	<u>\$ 684,156</u>	<u>\$ 98,129</u>	<u>\$ 2,018,665</u>
Recorded in Component Units:					
Private Industry Council	<u>\$ 7,477</u>	<u>\$ 21,103</u>	<u>\$ 15,864</u>	<u>\$ 645</u>	<u>\$ 45,089</u>

A summary of accrued vacation and leave transactions for the year ended December 31, 1999, follows:

	Balance January 1, 1999	Net Additions (Deletions)	Balance December 31, 1999
Recorded in General Long-Term Obligations Account Group:			
General	\$ 31,861,736	\$ 1,702,451	\$ 33,564,187
Special Revenue	7,858,929	1,213,295	9,072,224
Debt Service	102,902	20,064	122,966
Trust and Agency	<u>4,086</u>	<u>3,219</u>	<u>7,305</u>
	<u>\$ 39,827,653</u>	<u>\$ 2,939,029</u>	<u>\$ 42,766,682</u>
Recorded in Proprietary Funds:			
Enterprise	<u>\$ 5,918,644</u>	<u>\$ 407,077</u>	<u>\$ 6,325,721</u>
Internal Service	<u>\$ 1,901,650</u>	<u>\$ 117,015</u>	<u>\$ 2,018,665</u>
Recorded in Component Unit:			
Private Industry Council	<u>\$ 119,780</u>	<u>\$ (74,691)</u>	<u>\$ 45,089</u>

Additions and deletions of accrued vacation and leave are shown net since it is not practical for the City to determine these amounts separately.

10. Pension Plans

Police officers and firefighters participate in the statewide Police and Firemen's Disability and Pension Fund of Ohio (Police and Fire). Substantially all other City employees participate in the statewide Public Employees Retirement System of Ohio (PERS). Both Police and Fire and PERS are cost-sharing, multi-employer defined benefit public employee retirement systems.

PERS

PERS provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to: 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employees of local governments are required to contribute 8.5% of their covered payroll to PERS. The 1999 employer contribution rate for local government employer units was 13.55% of covered payroll including 4.2% that is used to fund post-retirement health care benefits. The City's total contributions to PERS for pension benefits (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 1999, 1998 and 1997 were \$6,418,434, \$5,671,677, and \$5,560,739, respectively, which were equal to 100% of the required employer contributions for each year.

In addition to the pension benefits, PERS provides post-retirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health care coverage for disability recipients is available. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of post-retirement health care. As noted above, the Ohio Revised Code provides statutory authority for employer contributions. During 1999 and 1998, \$2,883,644 and \$3,433,600, respectively, of the City's total contribution to PERS was used for post-retirement benefits.

OPEB are financed through employer contributions and investment earnings thereon. The contributions allocated to retiree health care, along with investment income on allocated assets and periodic adjustments in health care provisions, are expected to be sufficient to sustain the program indefinitely. PERS's expenditures for post-employment benefits during 1999 were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future post-employment benefits payments were \$9,870,285,641. The number of benefit recipients eligible for post-employment benefits at December 31, 1999, was 118,062.

10. Pension Plans (Continued)

Police and Fire

Police and Fire provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. Police and Fire issues a publicly available financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to Police and Fire at: 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10% of their annual covered salary, while employers are required to contribute 19.5% and 24% respectively for police officers and firefighters. Required employer contributions to Police and Fire are equal to the amounts actually paid by the City each year. The City's total contributed amounts for Police (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 1999, 1998 and 1997 were \$2,792,619, \$2,785,702, and \$2,763,791, respectively. The City's total contributed amounts for Fire (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 1999, 1998 and 1997 were \$3,289,466, \$3,292,095, and \$3,198,115, respectively.

Prior to 1999, the City also made semi-annual payments to Police and Fire for its portion of past service costs determined at the time the fund was established. All payments had been budgeted and paid from the General and Special Revenue Funds. The remaining balance of \$13,623,516 at December 31, 1998, was refunded through the issuance of bonds, at a discounted amount, by the City on April 15, 1999 (see Note 12). The liability for past service costs at the time PERS was established was assumed by the State of Ohio, and therefore, is not a liability of the City.

In addition to pension benefits, Police and Fire 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 at least on a 2/3 basis. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides the statutory authority allowing the Fund's Board of Trustees to provide health care coverage to all eligible individuals. The Ohio Revised Code provides that health care costs paid from the funds of Police and Fire shall be included in the employer's contribution rate (6.5%, 7%, and 7.25% in 1998, 1999, and 2000, respectively, of covered payroll is the board-defined allocation). Health care funding and accounting is on a pay-as-you-go basis. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. The total health care costs paid by the Police and Fire plan were \$78,596,790 for the year ended December 31, 1998 (latest information available). For Police and Fire, the City's contribution for 1999 used to pay post-retirement health care was \$1,564,041 and \$1,356,672, respectively. Eligible benefit recipients totaled 11,424 and 9,186 for uniformed police and fire personnel, respectively.

11. Notes Payable

The following is a summary of note transactions for the year ended December 31, 1999:

	<u>General Obligations</u>	<u>Special Revenue</u>	
	<u>Special Assessment</u>	<u>Special Assessment</u>	<u>Total</u>
Notes Payable at January 1, 1999	\$ 4,337,700	\$ 3,835,000	\$ 8,172,700
New notes issued	1,941,300	3,865,000	5,806,300
Notes retired	<u>(1,036,000)</u>	<u>(3,835,000)</u>	<u>(4,871,000)</u>
Notes Payable at December 31, 1999	<u>\$ 5,243,000</u>	<u>\$ 3,865,000</u>	<u>\$ 9,108,000</u>

11. Notes Payable (Continued)

Notes payable at December 31, 1999, are comprised of the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
Special Assessment Notes:				
Special Improvement Notes:				
December 16, 1999	4.36	1	December 15, 2000	\$ 3,865,000
Paving Notes:				
October 24, 1997	6.00	8-97	October 24, 2002	758,100
October 24, 1997	6.00	10-97	October 24, 2002	554,300
December 22, 1997	6.00	13-97	December 22, 2002	662,200
April 22, 1998	6.00	6-98	April 22, 2003	417,500
April 22, 1998	6.00	8-98	April 22, 2003	127,400
April 1, 1999	5.00	3-99	April 1, 2004	91,300
June 4, 1999	5.00	5-99	June 6, 2004	882,500
July 19, 1999	5.00	6-99	July 19, 2004	34,500
December 6, 1999	5.00	9-99	December 6, 2004	12,700
December 6, 1999	5.00	10-99	December 6, 2004	426,200
December 6 1999	5.00	11-99	December 6, 2004	212,800
Sidewalk Notes:				
September 11, 1998	6.00	10-98	September 11, 2003	583,300
October 23, 1998	6.00	11-98	October 23, 2003	198,900
March 1, 1999	5.00	2-99	March 1, 2004	41,200
December 6, 1999	5.00	7-99	December 6, 2004	124,200
December 6, 1999	5.00	8-99	December 6, 2004	78,300
Storm Sewer Notes:				
February 1, 1999	6.00	1-99	February 1, 2004	<u>37,600</u>
				<u>\$ 9,108,000</u>

All of these notes are backed by the full faith and credit of the City and generally mature within one to five years. The notes generally are issued in anticipation of long-term bond financing and are refinanced, if necessary, until such bonds are issued.

Special assessment notes are issued to finance the property owners' share of improvements. Upon completion of a project, owners may pay the assessments in full. Bonds are issued in the amount of any unpaid assessments and are repaid largely from levies on the property owners for principal and interest collected by the County Treasurer on behalf of the City.

The weighted average interest rates on Special Assessment notes at December 31, 1999 was 5.09%.

11. Notes Payable (Continued)

The following is a summary of the City's future requirements for notes payable as of December 31, 1999 (in thousands):

Fiscal Year Ending December 31	Special Assessment Notes		Total
	Notes	Interest	
2000	\$ 3,865	\$ 464	\$ 4,329
2001	-	296	296
2002	1,975	280	2,255
2003	1,327	141	1,468
2004	<u>1,941</u>	<u>61</u>	<u>2,002</u>
	<u>\$ 9,108</u>	<u>\$ 1,242</u>	<u>\$ 10,350</u>

12. Long-Term Debt

Included in the General Long-Term Obligations Account Group are three ten-year Special Assessment Resurfacing Projects Notes: Series 1996, in the amount of \$542,931; Series 1997, in the amount of \$612,405; and Series 1998, in the amount of \$483,020.

During 1999, the City issued \$18,175,000 of Various Purpose Improvement Bonds, Series 1999. The proceeds of the bonds were deposited in Special Revenue Funds (\$6,610,000) and Capital Project Funds (\$11,565,000).

On April 15, 1999, the City issued \$10,090,000 Pension Refunding Income Tax Revenue Bonds, Series 1999. These bonds carry interest rates ranging from 3.3% to 5.25%, with the debt service on the bonds derived from property tax collections. The proceeds were used to repay the City's obligations to the Police and Firemen's Disability and Pension Fund of Ohio (Police and Fire) for the City's portion of past service costs actuarially determined at the time the fund was established in 1966 (see Note 10). At December 31, 1998, this liability was \$13,623,516 and was recorded in the General Long-Term Obligations Account Group. Police and Fire offered a settlement of the liability at a 32% discount for the first \$500,000 and a 30% discount for the remaining liability. A total of \$9,801,487, including discounted principal of \$9,526,462 and accrued interest to May 5, 1999 of \$275,025, was paid to Police and Fire to settle the obligation.

As a result of the advance refunding, the City decreased its total future payments on this liability by \$9,530,875 while shortening the overall length of the liability by 11.46 years. This has resulted in an economic gain (difference between the present value of the debt service payments on the old and new liability) of \$2,762,645 based on an arbitrage yield of 4.927%.

12. Long-Term Debt (Continued)

The following is a summary of long-term debt transactions for the year ended December 31, 1999:

General Long-Term Obligations							
	General Obligation	OPWC Loan	Special Assessment	Economic Development	Ohio Department of Development Loan	Income Tax Revenue	
Long-term debt payable at January 1, 1999	\$ 126,154,666	\$ 2,654,023	\$ 14,638,028	\$ 35,000,000	\$ 702,378	\$ -	
New Issues:							
Various Purpose Improvements	18,175,000	-	-	-	-	-	
Capital Projects	-	1,191,000	-	-	-	-	
Pension Obligation	-	-	-	-	-	10,090,000	
Resurfacing	-	-	585,950	-	-	-	
Street Improvements	-	-	630,000	-	-	-	
Water System	-	-	-	-	-	-	
Retirements	<u>10,187,476</u>	<u>74,790</u>	<u>2,844,941</u>	<u>1,095,000</u>	<u>44,171</u>	<u>140,000</u>	
Long-term debt payable at December 31, 1999	<u>\$ 134,142,190</u>	<u>\$ 3,770,233</u>	<u>\$ 13,009,037</u>	<u>\$ 33,905,000</u>	<u>\$ 658,207</u>	<u>\$ 9,950,000</u>	
Enterprise						Internal Service	
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	General Obligation	Total
Long-term debt payable at January 1, 1999	\$ 7,601,880	\$ 65,655,000	\$ 53,985,000	\$ 46,195,988	\$ 3,401,108	\$ 14,031,702	\$ 370,019,773
New Issues:							
Various Purpose Improvements	-	-	-	-	-	-	18,175,000
Capital Projects	-	-	-	-	-	-	1,191,000
Pension Obligation	-	-	-	-	-	-	10,090,000
Resurfacing	-	-	-	-	-	-	585,950
Street Improvements	-	-	-	-	-	-	630,000
Water System	-	-	-	1,142,942	-	-	1,142,942
Retirements	<u>1,067,525</u>	<u>2,740,000</u>	<u>2,005,000</u>	<u>2,579,517</u>	<u>401,064</u>	<u>1,145,375</u>	<u>24,324,859</u>
Long-term debt payable at December 31, 1999	<u>\$ 6,534,355</u>	<u>\$ 62,915,000</u>	<u>\$ 51,980,000</u>	<u>\$ 44,759,413</u>	<u>\$ 3,000,044</u>	<u>\$ 12,886,327</u>	<u>\$ 377,509,806</u>

12. Long-Term Debt (Continued)

Long-term debt at December 31, 1999, comprises the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
General Obligation Bonds:				
Highway Improvement Bonds:				
April 1, 1976	6	No. 3	October 1, 2001	\$ 400,000
June 1, 1976	6.25	No. 4	December 1, 2001	400,000
April 1, 1977	5.25	No. 5	October 1, 2002	600,000
June 1, 1978	5.625	No. 6	December 1, 2002	600,000
June 1, 1979	6	No. 7	December 1, 2004	1,000,000
December 1, 1979	7.125	No. 8	December 1, 2005	2,400,000
Municipal Building Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	245,000
Municipal Garage Bonds:				
July 1, 1986	7.5	-	September 1, 2006	175,000
Parks Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	175,000
Pedestrian Walkway Bonds:				
July 1, 1986	7.5	-	September 1, 2006	385,000
Real Estate Acquisition Bonds:				
September 28, 1989	5	-	August 15, 2004	567,403
September 28, 1989	5	-	August 15, 2004	932,597
Recycle Energy System Construction Bonds:				
November 1, 1982	10.375	1st Series	November 1, 2003	1,120,000
May 1, 1983	8.75	2nd Series	November 1, 2003	1,600,000
Solid Waste Storage Facility Bonds:				
July 1, 1986	7.5	-	September 1, 2006	840,000
Street Improvement Bonds:				
May 1, 1983	8.75	-	November 1, 2003	1,000,000
June 1, 1984	10.5	-	December 1, 2004	1,200,000
May 1, 1985	8.75	-	November 1, 2005	1,200,000
July 1, 1986	7.5	-	September 1, 2006	1,925,000
Urban Renewal Public Improvement Bonds:				
February 21, 1991	8	Series 1990	December 1, 2020	855,872
December 10, 1991	8	Series 1991	December 1, 2021	1,492,000

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Various Purpose Improvement Bonds:				
June 1, 1991	5.9 to 8	-	December 1, 2011	\$ 1,380,000
November 1, 1992	4.5 to 8.625	-	December 1, 2013	10,476,818
October 15, 1993	.05 to 8	-	December 1, 2013	10,955,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	16,815,000
August 1, 1995	4.9 to 5.5	-	December 1, 2008	1,715,000
November 1, 1995	4.2 to 6	-	November 1, 2016	9,870,000
August 15, 1996	4.6 to 8	-	August 15, 2021	565,000
December 1, 1996	3.95 to 6.125	-	December 1, 2017	12,105,000
December 1, 1997	4.3 to 6	-	December 1, 2018	18,577,500
December 1, 1998	4.25 to 4.75	-	December 1, 2019	14,395,000
November 1, 1999	4.4 to 6.5	-	November 1, 2020	<u>18,175,000</u>
				<u>\$ 134,142,190</u>
OPWC Loans:				
July 1, 1993	6	R.E.S.	July 1, 2004	\$ 195,324
July 1, 1997	0	Boxwood Ave.	July 1, 2018	703,000
July 1, 1998	0	Lakeshore Blvd.	January 1, 2020	1,014,000
July 1, 1998	0	Tallmadge Ave.	July 1, 2021	666,909
July 1, 1999	0	Lakeshore Blvd.	July 1, 2022	300,000
July 1, 1999	0	Bye Street	July 1, 2022	292,500
July 1, 1999	0	Wooster/East Ave.	July 1, 2022	<u>598,500</u>
				<u>\$ 3,770,233</u>
Special Assessment Obligations:				
Resurfacing Notes:				
May 1, 1996	6	1995	December 1, 2000	\$ 185,681
June 1, 1997	6	1997	December 1, 2006	542,931
May 1, 1998	6	1998	December 1, 2007	612,405
April 1, 1999	6	1998	December 1, 2008	483,020
Street Improvement Bonds:				
September 1, 1978	7.25	Rosemary Blvd.	September 1, 2014	45,000
May 1, 1983	9	1983-1	November 1, 2001	60,000
December 1, 1989	6.5	1989	December 1, 2000	250,000
June 1, 1991	6.2	1991	December 1, 2001	540,000
November 1, 1992	4.5 to 8.625	1992	December 1, 2013	2,410,000
October 15, 1993	4 to 8	1993	December 1, 2003	540,000
June 15, 1994	4.75 to 5.4	1994	December 1, 2004	675,000
August 1, 1995	4.9 to 5.25	1995	December 1, 2005	485,000
August 15, 1996	4.6 to 8	1996	December 1, 2021	1,750,000
August 15, 1997	4.65 to 5.15	1997	December 1, 2007	1,380,000
August 15, 1998	4.25 to 4.55	1998	December 1, 2008	2,420,000
August 15, 1999	4.1 to 5.5	1999	December 1, 2009	<u>630,000</u>
				<u>\$ 13,009,037</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Economic Development:				
November 1, 1997	4 to 6	1997	December 1, 2018	<u>\$ 33,905,000</u>
				<u>\$ 33,905,000</u>
Ohio Department of Development Loan:				
November 26, 1996	3	1997	February 1, 2012	<u>\$ 658,207</u>
				<u>\$ 658,207</u>
Income Tax Revenue:				
April 15, 1999	3.3 to 5.25	1999	December 1, 2023	<u>\$ 9,950,000</u>
				<u>\$ 9,950,000</u>
Enterprise General Obligation Bonds:				
Golf Course Clubhouse Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 807,500
Off-Street Parking Facility Bonds:				
June 1, 1975	6.625	Opportunity Park	December 1, 2000	200,000
June 1, 1984	10.5	Morley	December 1, 2004	825,000
May 1, 1985	8.75	-	November 1, 2005	960,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	500,000
December 1, 1997	4.3 to 6	-	December 1, 2018	475,000
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	666,855
Sewer System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	350,000
Water System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	<u>1,750,000</u>
				<u>\$ 6,534,355</u>
Enterprise Mortgage Revenue Bonds:				
Waterworks System Bonds:				
May 15, 1994	3.6 to 6	1994	March 1, 2014	\$ 25,700,000
January 15, 1996	3.5 to 4.875	1996	March 1, 2012	19,655,000
February 1, 1998	3.65 to 5	1998	March 1, 2018	<u>17,560,000</u>
				<u>\$ 62,915,000</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Enterprise Revenue Bonds:				
Sewer System Improvement Bonds:				
June 1, 1996	4.3 to 6.2	1996	December 1, 2016	\$ 21,875,000
January 1, 1997	3.75 to 5.55	1997	December 1, 2016	12,630,000
April 1, 1998	3.7 to 5.5	1998	December 1, 2017	<u>17,475,000</u>
				<u>\$ 51,980,000</u>
Enterprise OWDA Loans:				
May 28, 1981	10.71	Water	July 1, 2006	\$ 1,658,666
December 31, 1981	10.71	Sewer	July 1, 2006	5,528,887
May 6, 1982	12	Sewer	January 1, 2010	5,573,215
June 4, 1984	10.54	Sewer	July 1, 2004	2,156,567
March 30, 1995	4.56	Sewer	July 1, 2015	13,259,224
April 27, 1995	4.56	Sewer	July 1, 2015	15,439,912
September 30, 1999	2.01	Water	July 1, 2019	<u>1,142,942</u>
				<u>\$ 44,759,413</u>
Enterprise OPWC Loans:				
July 1, 1991	0	Sewer	July 1, 2002	\$ 105,000
July 1, 1995	0	Water	July 1, 2016	998,552
December 1, 1995	0	Sewer	January 1, 2017	394,227
July 1, 1996	0	Sewer	July 1, 2017	907,265
July 1, 1997	0	Sewer	July 1, 2018	<u>595,000</u>
				<u>\$ 3,000,044</u>
Internal Service General Obligation Bonds:				
Computer Equipment Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 3,960,000
December 1, 1998	4.25 to 4.75	-	December 1, 2019	5,335,000
Final Judgment Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	310,000
August 15, 1996	4.5 to 8	-	December 1, 2021	2,895,000
Municipal Facility Bonds:				
December 1, 1998	4.25 to 4.75	-	December 1, 2019	200,000
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	<u>186,327</u>
				<u>\$ 12,886,327</u>

12. Long-Term Debt (Continued)

The following is a summary of the City's future debt service requirements as of December 31, 1999 (in thousands):

Fiscal Year Ending December 31	General Obligation Bonds		OPWC Loan		Special Assessment Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2000	\$ 10,942	\$ 7,374	\$ 128	\$ 11	\$ 2,748	\$ 690
2001	11,616	6,770	206	9	2,342	528
2002	11,382	6,134	226	6	1,875	403
2003	11,166	5,506	228	3	1,719	306
2004	10,861	5,231	206	1	1,046	218
2005-2009	35,660	17,286	908	-	3,064	429
2010-2014	25,968	8,915	908	-	215	35
2015-2019	15,093	2,793	851	-	-	-
2020-2024	1,454	117	109	-	-	-
	<u>\$ 134,142</u>	<u>\$ 60,126</u>	<u>\$ 3,770</u>	<u>\$ 30</u>	<u>\$ 13,009</u>	<u>\$ 2,609</u>

Fiscal Year Ending December 31	Economic Development Bonds		Ohio Department of Development Note		Income Tax Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2000	\$ 1,135	\$ 1,700	\$ 46	\$ 21	\$ 245	\$ 461
2001	1,185	1,653	47	19	255	453
2002	1,235	1,603	48	18	265	444
2003	1,285	1,550	50	16	275	434
2004	1,340	1,494	51	14	285	423
2005-2009	7,680	6,499	281	46	1,600	1,934
2010-2014	9,990	4,184	135	5	1,975	1,553
2015-2019	10,055	1,287	-	-	2,530	997
2020-2024	-	-	-	-	2,520	306
	<u>\$ 33,905</u>	<u>\$ 19,970</u>	<u>\$ 658</u>	<u>\$ 139</u>	<u>\$ 9,950</u>	<u>\$ 7,005</u>

Fiscal Year Ending December 31	Enterprise Bonds and Loans						Internal Service Bonds		Total
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	Interest	Principal	Interest	
2000	\$ 1,050	\$ 2,850	\$ 2,045	\$ 2,616	\$ 167	\$ 9,377	\$ 2,122	\$ 589	\$ 46,317
2001	854	2,970	2,095	2,884	189	8,872	2,184	496	45,627
2002	858	3,265	2,150	3,114	169	8,346	2,246	402	44,189
2003	862	3,425	2,225	3,365	148	7,772	2,308	304	42,947
2004	866	3,590	2,330	3,640	148	7,151	1,291	203	40,389
2005-2009	1,436	21,340	13,575	14,727	738	26,307	667	669	154,846
2010-2014	338	22,195	17,665	11,507	738	11,766	729	489	119,310
2015-2019	270	3,280	9,895	2,825	680	1,526	929	269	53,280
2020-2024	-	-	-	81	23	-	410	34	5,054
	<u>\$ 6,534</u>	<u>\$ 62,915</u>	<u>\$ 51,980</u>	<u>\$ 44,759</u>	<u>\$ 3,000</u>	<u>\$ 81,117</u>	<u>\$ 12,886</u>	<u>\$ 3,455</u>	<u>\$ 551,959</u>

12. Long-Term Debt (Continued)

All bonds and notes are backed by the full faith and credit of the City except revenue bonds. Water and Sewer Mortgage Revenue Bonds are collateralized by the fixed assets of the Water and Sewer Systems which had net carrying values of approximately \$116,369,000 and \$238,796,000, respectively, at December 31, 1999. It is the City's policy to pay debt service of the Enterprise and Internal Service Funds from the receipts of those funds. Accordingly, such debt is reported in those funds. Any deficiency is paid from the City's Debt Service Fund. Revenue bonds are retired entirely from the excess of operating revenues over operating expenses of the applicable enterprise activity. Therefore, the City is under no obligation to repay these from the City's General Fund.

OWDA and OPWC loans payable are repaid from the excess operating revenues over operating expenses of the applicable enterprise. The City is under no obligation to repay these from the City's General Fund.

Bond Indenture Agreements for the Waterworks System Mortgage Revenue Bond dated May 15, 1994, the Waterworks System Mortgage Revenue Improvement Bond dated January 15, 1996, the Sanitary Sewer System Revenue Bonds dated June 1, 1996, the Sanitary Sewer System Revenue Bonds dated January 1, 1997, the Sanitary Sewer System Improvement and Refunding Revenue Bond dated April 1, 1998, and the Waterworks System Mortgage Revenue Improvement Bonds dated February 1, 1998, require deposits to a Debt Service Fund based on a calculation of net operating revenues. The Sewer System Revenue Bond Indenture Agreement dated April 1, 1998 requires that a Debt Service Reserve Fund be created and maintained at a minimum of \$4,776,065 for the Series 1996 Bonds, the Series 1997 Bonds, and the Series 1998 Bonds. The balances in the Debt Service Reserve Fund and the Debt Service Fund at December 31, 1999 were as follows:

	Waterworks System 1994 Issue	Waterworks System 1996 Issue	Waterworks System 1998 Issue	Sewer System 1996, 1997, and 1998 Issues
Minimum balance of debt service reserve fund	\$ -	\$ -	\$ -	\$ 4,776,065
Actual balance of debt service reserve fund	<u>1,259,886</u>	<u>650,428</u>	<u>1,105,208</u>	<u>4,848,804</u>
Excess	<u>\$ 1,259,886</u>	<u>\$ 650,428</u>	<u>\$ 1,105,208</u>	<u>\$ 72,739</u>

The Debt Service and Debt Service Reserve Funds for Mortgage Revenue Bond issues are included in the applicable Enterprise Fund for reporting purposes.

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 taxable 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, 1999, the City's total net debt amounted to 3.1% of the total assessed value of all property within the City and unvoted net debt amounted to 2.9% of the total assessed value of all property within the City.

12. Long-Term Debt (Continued)

The City has defeased certain Enterprise Fund debt issues by placing U.S. Government direct obligations in irrevocable escrow accounts. Such accounts will be used, together with interest earned thereon, to provide for the payment of all principal and interest on the defeased bonds on their scheduled due dates. Accordingly, the escrow accounts and the defeased bonds summarized below are not included in the accompanying financial statements at December 31, 1999:

Issue	Defeasance Date	Original Amount		Principal Outstanding at 12/31/99
		Defeased	Escrowed	
Waterworks System First Mortgage Revenue Bonds Series 1991	1996	\$ 19,090,000	\$ 20,726,104	\$ 17,800,000
Sewer System Improvement General Obligation Bonds	1998	7,800,000	8,317,677	<u>6,600,000</u>
				<u>\$ 24,400,000</u>

In July, 1995, the City entered into an agreement to guarantee \$3 million of bank loan financing for a developer. The total amount of financing obtained by such developer is \$15.5 million. As a part of this guarantee, the City must deposit in escrow \$3 million with the banks involved with the financing. As of December 31, 1999, the entire \$3 million has been placed in escrow.

From time to time, the City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received by the bond trustees on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The bonds do not constitute a debt or pledge of the faith and credit of the City and, accordingly, have not been reported in the accompanying financial statements. As of December 31, 1999, there was one industrial revenue bond outstanding. The aggregate principal amount payable for the issue was \$875,000.

13. Obligations Under Capitalized Leases

In November, 1996, \$28.9 million Series 1996 Convertible Capital Appreciation Certificates of Participation (COPs) were issued by a bank to finance the costs of the construction of a professional baseball stadium within the City meeting class "AA" standards. In connection with the issuance of the Series 1996 COPs, the City entered into a capital lease agreement (as lessee) for the baseball stadium. The City will make lease payments during successive annual renewal periods through November 25, 2016, providing City Council appropriates funds each year for that purpose. If the lease is paid through November 25, 2016, the City will acquire title to the baseball stadium. The lease agreement also includes a purchase option during the years 2001 through 2016.

Future COPs payments are as follows as of December 31, 1999:

<u>Year</u>	<u>Payments</u>
2000	\$ -
2001	3,940,000
2002	3,941,525
2003	3,938,320
2004	3,940,620
2005-2016	<u>47,285,920</u>
Total lease payments	\$ 63,046,385
Less amount representing interest	<u>34,166,950</u>
Present value of lease payments	<u>\$ 28,879,435</u>
Capitalized cost of leased assets	<u>\$ 28,989,832</u> *

* Amount represents the entire cost of the facility including amounts provided by other financing sources.

Unspent funds of approximately \$4.0 million provided from the COPs are recorded as restricted assets in the accompanying combined balance sheet as of December 31, 1999. In the unlikely event the lease is terminated, the restricted funds are available for payment of the certificates.

14. Self-Insurance Funds

The City is exposed to various risks of loss including employee health care costs and accidents, torts and legal judgments, and damage or destruction of assets. The City purchases fire and extended coverage insurance on all buildings and contents to \$907,000,000 with a variety of deductibles beginning at \$25,000. Coverage is purchased on 1,272 vehicles for combined single-limit liability of \$1,000,000. Settled claims have not exceeded the City's insurance coverage in any of the past three years.

The City has a Medical Self-Insurance Fund. The purpose of this fund is to pay medical claims for City employees and their covered dependents and minimize the total cost of annual medical insurance of the City. The plan is internally managed and accounted for as an Internal Service Fund. This Internal Service Fund has been in existence since 1987.

14. Self-Insurance Funds (Continued)

The City has an internal service fund entitled "Workers' Compensation Reserve Fund" to account for self-insured workers' compensation claims. Workers' compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Ohio Bureau of Workers' Compensation for injured workers' claims subject to a maximum annual claim limit of \$300,000 for each worker's compensation claim. All funds of the City participate in the program and make payments to the Internal Service Fund based on the experience premium that would normally be charged by the Ohio Bureau of Workers' Compensation. Future claims liabilities are actuarially determined.

The City has a Self-Insurance Settlement Fund. The purpose of this fund is to pay judgments and claims. Claims are accrued based upon estimates, past experience, and current claims outstanding. Actual claims experience may differ from the estimate.

The claims liabilities of \$4,587,330, \$8,772,051 and \$672,103 reported in the Medical, Workers' Compensation, and Self-Insurance Settlement funds, respectively, at December 31, 1999, are in accordance with the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, and GASB Statement No. 30, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. These GASB statements require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The liabilities recorded include the estimated incremental expenses to be incurred to settle the claims, including legal fees. Claims liabilities are based on evaluations of individual claims and a review of experience with respect to the probable number and nature of claims arising from losses that have been incurred but have not yet been reported. The claims liabilities represent the estimated ultimate cost of settling the claims, including the effects of inflation and other societal and economic factors. Estimated future recoveries on settled and unsettled claims, such as subrogations, if any, are evaluated in terms of their estimated realizable value and deducted from the liability for unpaid claims. Any adjustments resulting from the actual settlement of the claims are reflected in the financial statements at the time the adjustments are determined. Changes in the funds' claims liabilities amounts in fiscal 1998 and 1999 were:

	Beginning of Year Liability	Current Period Claims	Claim Payments	Balance at End of Year
<u>Medical Self-Insurance Fund</u>				
1998	\$ 7,079,895	\$ 14,048,201	\$ 15,675,509	\$ 5,452,587
1999	5,452,587	14,440,177	15,305,434	4,587,330
<u>Workers' Compensation Reserve Fund</u>				
1998	7,648,847	1,993,521	1,522,483	8,119,885
1999	8,119,885	1,395,681	743,515	8,772,051
<u>Self-Insurance Settlement Fund</u>				
1998	488,353	110,567	121,632	477,288
1999	477,288	1,365,416	1,170,601	672,103

15. Deficit Fund Balances

The following funds have fund balance deficits or retained earnings deficits at December 31, 1999:

Special Revenue Funds:

Special Assessment Street Cleaning	\$ 2,974,920
Building Code Enforcement	21,832
Community Development	848,296
Alcohol and Drug Abuse Counseling	82,878
Supplemental Food Program	21,022
Sexually Transmitted Disease Control	7,124
K.A.B. Litter Control	17,411
Section 108 Loans	57,947
C.B.D. Tax Equivalency	21,432
Industrial Incubator	204,777
Balch Street Recreation Center	69,130
Police Grants	7,634
CitiCenter Operating	57,050

Capital Project Funds:

Non-emergency City Radio System	90,005
Airport Industrial Park	86,249
Convention Center	11,492
Non-appropriated Capital Projects	3,449,840
Streets	6,141,685
Massillon Road Industrial Park	78,709
Exchange Street Redevelopment	86,137
Akron Square Urban Renewal Area	160,848
Stadium Construction	2,946,272
Projects Funded by G.O. Bonds	870,201
O'Neil's Building Renovation	2,080,236
Firestone Stadium Improvements	9,433
GoJo Headquarters Improvements	1,151,763
Tell Parking Expansion	578,874
Capital Projects with Private Funding	97,015
Traffic Management Program	2,278
Mustill Store Renovation	50,200

Internal Service Funds:

Motor Equipment	111,477
Self-Insurance Settlement	4,378,186
Engineering Bureau	675,181
Management Information Systems	7,725,227

The Special Revenue funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed. The Special Assessment Street Cleaning Fund issues a note each year to cover the costs of salting and cleaning streets. The note is short-term and is repaid through special assessments collected in the following year. Since the note is short-term, it is recorded as a liability and not as an other financing source, thus always resulting in a deficit at year-end. The remaining balance of the funding is anticipated from grant monies because the majority of the City's grants are on a reimbursement basis.

The majority of the Capital Projects Funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed from grant funding and/or debt issuance. Non-appropriated Capital Projects, Streets, and Projects Funded by G.O. Bonds are three of the funds where the City carries out programs in its capital budget for which pooled cash is spent up front.

15. Deficit Fund Balances (Continued)

Once the particular project is completed, the City seeks reimbursement from a variety of pertinent sources. The City will request a draw from the Ohio Arts & Sports Facilities Commission to eliminate the majority of the deficit in the Stadium Construction Fund. The O'Neil's Building Renovation Fund deficit will be eliminated with proceeds from the sale of the remaining available floors of the O'Neil's building and future Tax Increment Financing revenue. The GoJo Headquarters Improvements Fund project will be receiving a \$1,000,000 grant for the environmental cleanup, and the City will either issue non-tax revenue bonds or make an income tax transfer to cover the remaining deficit. The deficit in Tell Parking Expansion has decreased due to an income tax transfer.

The Internal Service Funds that have deficit retained earnings balances at year-end have incurred expenses above charges for services. User charges will be assessed to eliminate the deficits. The majority of the deficit in the Self-Insurance Settlement Fund is the result of issuing \$3,100,000 in bonds in 1996 for the lawsuit settlement with OWDA regarding RES. The remaining deficit is the estimated accrued liability. The City's policy is to transfer funds from the pertinent division's operating budget for actual claim settlements to reimburse the Self-Insurance Settlement Fund. The deficit in the Management Information Systems Fund is the result of issuing bonds to cover the costs of implementing new and updated technology, including the network infrastructure, mainframe, accounting system, and payroll and personnel systems. The bonds are being repaid with user fees charged to each division's operating budget.

16. Income Taxes

The City levies a tax at the rate of 2% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income earned outside the City. However, a credit is allowed for income taxes paid to other municipalities.

The proceeds of income taxes, after payment of the expenses incurred from collection thereof, are allocated by the City Charter as follows: 27% to capital expenditures and 73% to the General Fund. The portion allocated to capital expenditures may be utilized for payment of debt service or capital expenditures of any City fund.

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

17. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City.

Real property taxes are levied each October on the assessed value listed as of the prior January 1. Assessed values are established by the County Auditor at 35% of appraised market value. By law, a revaluation of all property based on current individual appraisals is required to be completed no less than every six years. The last revaluation was completed in tax year 1996 for collection in 1997. In addition, the County Auditor is required to adjust (but without individual appraisal of properties except in the sexennial reappraisal) taxable real property values triennially to reflect true values.

17. Property Taxes (Continued)

Real estate and public utility taxes attach an enforceable lien on property as of December 31 in the year levied. Payments are scheduled in two installments in mid-February and mid-July of the succeeding year and are considered delinquent if unpaid as of December 31 of that year.

Generally, tangible personal property used in business (except certain public utilities) is currently assessed for ad valorem taxation purposes at 25% of true value (in general, the same as net book value). Public utility tangible personal property (with some exceptions), land and improvements are assessed at 88% of true value.

The assessed value upon which the 1999 property tax was based aggregated \$2,688,845,000. The assessed value for 1999 (upon which the 2000 property tax will be based) is approximately \$2,896,075,000.

Under the current allocation method, the City's share was .905% (9.05 mills) of assessed value in 1999. The one percent limit has not been exceeded. Further, the City's Charter limits the maximum total tax rate that could be levied without a vote of the electors to 1.05% (10.5 mills).

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Akron. The County Auditor periodically remits to the City its portion of the taxes collected. Current real property and tangible personal property tax collections for the year ended December 31, 1999, including delinquencies from prior years, were 101.2% and 104.2%, respectively, of the current year tax levy.

Property taxes are allocated to the various funds based upon voter authorization.

18. JEDD Revenues

In an effort to promote regional growth and economic development, the City has entered into contracts with four surrounding townships and a bordering municipality to create Joint Economic Development Districts (JEDDs). The City entered into separate contracts with Copley, Coventry, and Springfield Townships to create JEDDs in 1994. Voters in each township approved the respective JEDD contracts in the November 1994 election, which became effective January 1, 1995. In accordance with state law, each of the Districts' Board of Trustees levied a 2% income tax effective January 1, 1995. The proceeds of that tax are allocated, in accordance with the contract, primarily to the City. The City has utilized these JEDD revenues, in part, to construct water and sewer lines so that the JEDDs have access to the City's water and sewer system and to encourage and promote economic development.

In 1998 the City entered into a JEDD contract with Bath Township (Bath) and the City of Fairlawn (Fairlawn). This contract was approved by voters in November 1998 and became effective on January 1, 1999. As in the other JEDDs, a 2% income tax has been levied by the District. In accordance with the contract, the net JEDD revenues are allocated to the City and Fairlawn, with the City providing water and sewer services.

19. Segments of Enterprise Activities

Significant financial data for the nine Enterprise operations of the City as of and for the year ended December 31, 1999 are as follows (in thousands):

	Water	Sewer	Oil and Gas	Firestone Stadium Concession	Golf Course	Airport	RES	Off- Street Parking	O'Neil's Building	Total
Operating revenues	\$ 33,504	\$ 36,654	\$ 529	\$ 8	\$ 813	\$ 72	\$ 38	\$ 4,112	\$ -	\$ 75,730
Depreciation, depletion, and amortization expense	3,020	6,116	38	-	53	142	-	774	31	10,174
Operating income (loss)	6,999	8,280	31	5	(23)	(651)	38	64	(114)	14,629
Operating transfers:										
In	416	767	-	-	-	920	-	445	-	2,548
(Out)	(709)	(572)	(155)	-	(93)	-	(49)	(95)	-	(1,673)
Net income (loss)	3,266	3,062	(121)	5	(157)	268	(11)	27	(114)	6,225
Current capital contributions	3,133	7,750	-	-	-	-	-	32	-	10,915
Additions (deletions) to property, plant and equipment-net	9,646	8,580	(12)	-	(114)	(142)	-	(742)	(32)	17,184
Net working capital (deficit)	5,515	7,005	625	17	(228)	(123)	223	(274)	(745)	12,015
Total assets	135,670	259,721	1,244	17	1,600	8,303	223	36,652	1,969	445,399
Bonds and other long-term liabilities	67,219	96,630	-	-	807	-	-	2,960	-	167,616
Total equity	58,654	156,557	1,184	17	534	8,153	223	33,320	1,224	259,866

20. Contributed Capital

A summary of changes in Contributed Capital is as follows:

	Contributed Capital January 1, 1999	Net Contributed Capital	Contributed Capital December 31, 1999
Enterprise:			
Water	\$ 12,181,150	\$ 3,133,263	\$ 15,314,413
Sewer	121,696,144	7,749,816	129,445,960
Oil and Gas	7,071	-	7,071
Golf	223,417	-	223,417
Airport	6,300,672	-	6,300,672
Recycle Energy System	8,356,565	-	8,356,565
Off-Street Parking	23,979,356	31,917	24,011,273
O'Neil's Building	<u>2,672,434</u>	<u>-</u>	<u>2,672,434</u>
	175,416,809	10,914,996	186,331,805
Internal Service:			
Motor Equipment	207,278	-	207,278
Telephone System	11,855	-	11,855
Graphics	462,498	-	462,498
Engineering Bureau	<u>507,475</u>	<u>-</u>	<u>507,475</u>
	<u>1,189,106</u>	<u>-</u>	<u>1,189,106</u>
	<u>\$ 176,605,915</u>	<u>\$ 10,914,996</u>	<u>\$ 187,520,911</u>

21. Contingencies

(1) Litigation

The City is a defendant in a number of lawsuits pertaining to matters that are incidental to performing routine governmental functions. The City Law Director is of the opinion that ultimate settlement of all outstanding litigation and claims will not result in a material adverse effect on the City's financial position as of December 31, 1999.

(2) Federal and State Grants

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agencies for expenditures disallowed under the terms of the grants. The City believes that such disallowances, if any, would not have a material adverse effect on the City's financial position as of December 31, 1999.

22. Budget Basis of Accounting

The City's budgetary process is based upon accounting for certain transactions on a basis other than on generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General, Special Revenue and Debt Service Fund Types Non-GAAP Budget Basis in accordance with the City's budgetary process (budget basis) to provide a meaningful comparison of actual results with the budget. The legal level of budgetary control is by category for each department within each fund. The categories are wages/benefits, other, and capital outlay.

In addition, the City's budgetary process does not formally budget for revenues and expenditures for certain Special Revenue and Debt Service Funds. Budgeted Special Revenue Funds are as follows: Income Tax Collection, Emergency Medical Service, Special Assessment, Police Pension Employer's Liability, Fire Pension Employer's Liability, C.I.P. Operating, Street and Highway Maintenance, Special Assessment Street Cleaning, Special Assessment Street Lighting, Community Development, Air Pollution Control, and Akron Metropolitan Area Transportation Study. Only the General Bond Payment Fund is budgeted in Debt Service Funds. The reconciliation that follows of budget basis to GAAP basis is for the budgeted funds only. The non-budgeted funds are shown as a net amount.

Aside from the fact that certain funds are not formally budgeted, the major differences between budget basis and GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to reservation of fund balances (GAAP).
4. The Police Pension Employer Fund and Fire Pension Employer Fund are shown as individual funds for the budget schedules but are combined with the General Fund for GAAP reporting purposes.

Recognition of certain revenues may be reclassified between funds to facilitate matching with the related expenditures. For example, income taxes under the budget basis are recorded in the Special Revenue Fund and shown as transfers to the ultimate recipient fund while income taxes under the GAAP basis are recognized directly in the recipient fund.

22. Budget Basis of Accounting (Continued)

Adjustments necessary to convert the results of operations at the end of the year on the non-GAAP budgetary basis to the GAAP basis are as follows:

	General Fund	Special Revenue Fund	Debt Service Fund
Excess of revenues and other financing sources over expenditures and other financing uses (budgetary basis)	\$ 2,492,139	\$ 6,399,878	\$ 30,372
Adjustments:			
To adjust revenues for accruals	495,978	(123,186,934)	(443,862)
To adjust expenditures for accruals	145,151	121,394,669	424,089
To adjust for encumbrances	(1,595,102)	(134,666)	318
Non-budgeted funds - net	<u>-</u>	<u>(11,143,321)</u>	<u>(636,890)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	<u>\$ 1,538,166</u>	<u>\$ (6,670,374)</u>	<u>\$ (625,973)</u>

23. Closure and Post-Closure Care Costs

On November 9, 1998 the City entered into an agreement to transfer control and operating responsibility of the Hardy Road Landfill (Landfill) to Akron Regional Landfill Inc. (ARLI). Under the agreement, the Landfill and certain real property immediately adjacent to the Landfill known as the Greenfield Facility may eventually be transferred to ARLI. ARLI assumed full responsibility for all costs for operation, permitting, groundwater monitoring, closure, and post-closure costs of the Landfill. At a future date, ARLI will purchase the Landfill and the Greenfield Facility upon completion of certain conditions per the agreement. Those conditions are primarily that the City enter into a stipulation agreement with the Ohio Environmental Protection Agency permitting the Landfill and the Greenfield Facility to be used as a landfill and that the property does not become included in the Cuyahoga Valley National Recreational Area. The City also agreed to use the ARLI-controlled landfill facility for disposal of ninety percent of the refuse collected by the City's sanitation department.

24. Subsequent Events

The Private Industry Council (PIC), a discretely presented component unit of the City of Akron, will cease operations as of June 30, 2000. The Workforce Investment Act of 1998 replaced the Job Training Partnership Act effective June 30, 2000. Therefore, as of that date, job training services formerly provided by PIC will be assumed by Summit County.

On May 22, 2000, City Council passed Ordinance No. 328-2000 authorizing the issuance and sale of up to \$13,825,000 of Waterworks System Special Revenue Bonds, Series 2000. The proceeds will be used for the purpose of paying the costs of improving and extending the municipal water supply, treatment, and distribution system to provide water service. The City intends to issue the bonds in July.

On June 5, 2000, City Council passed Ordinance No. 342-2000 authorizing the issuance and sale of up to \$13,825,000 of Sanitary Sewer System Special Revenue Bonds, Series 2000. The proceeds will be used for the purpose of paying the costs of improving and extending the municipal sanitary sewer system to provide sanitary sewerage service facilities. The City intends to issue the bonds in July.

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CITY OF AKRON, OHIO

SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED DECEMBER 31, 1999

Federal Grantor/ Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF AGRICULTURE		
From the Ohio Department of Health:		
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	\$ 1,417,449
Child Nutrition Cluster:		
Summer Food Service Program for Children	10.559	<u>52,646</u>
Total Department of Agriculture		<u>1,470,095</u>
ENVIRONMENTAL PROTECTION AGENCY		
From the Ohio E.P.A.:		
Air Pollution Control Program Support	66.001	<u>1,053,706</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES		
From the Ohio Department of Health:		
Childhood Lead Poisoning Prevention Projects	93.197	84,119
Hepatitis B Immunization	93.268	14
Immunization Action Plan	93.268	<u>171,901</u>
Total CFDA No. 93.268		171,915
Ryan White Planning/Evaluation	93.917	28,430
Community Based Care Grant	93.917	<u>61,845</u>
Total CFDA No. 93.917		90,275
Cooperative Agreements for State-Based Comprehensive Breast and Cervical Cancer Early Detection Programs	93.919	144,432
HIV Prevention Activities - AIDS Health Education	93.940	275,348
HIV Prevention Activities - HIV-Ryan White Program	93.940	<u>33,230</u>
Total CFDA No. 93.940		308,578
Preventive Health Services - Sexually Transmitted Disease Control	93.977	30,306
Preventive Health Services - STD Diagnostic	93.977	<u>33,893</u>
Total CFDA No. 93.977		64,199
Refugee Health Screening	93.987	28,609
Cardiovascular Disease Risk Reduction	93.991	38,478
TB Screening	93.991	<u>4,422</u>
Total CFDA No. 93.991		42,900
Education and Outpatient	93.992	138,020
Child and Family Health Services	93.994	471,328
Dental Sealant Program	93.994	40,529
Child and Family Health Services - DSF	93.994	<u>38,342</u>
Total CFDA No. 93.994		550,199
Total Department of Health and Human Services		<u>1,623,246</u>

CITY OF AKRON, OHIO

SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED DECEMBER 31, 1999

Federal Grantor/ Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Direct Programs:		
CDBG - Entitlement and (HUD-Administered) Small Cities Cluster:		
Community Development Block Grants/Entitlement Grants	14.218	11,140,014
Emergency Shelter Grants Program	14.231	443,286
HOME Investment Partnership Program	14.239	3,177,878
Lead Based Paint Hazard Control in Privately Owned Housing	14.900	1,063,934
From the Ohio Department of Human Services:		
Empowerment Zones Program	14.244	751,770
Total Department of Housing and Urban Development		<u>16,576,882</u>
DEPARTMENT OF JUSTICE		
Direct Programs:		
Local Law Enforcement Block Grants Program	16.592	935,991
Public Safety Partnership and Community Policing Grants:		
Domestic Violence	16.710	75,504
COPS Ahead Grant	16.710	357,215
Police Supplemental Hiring Grant	16.710	44,670
Universal Hiring II	16.710	206,688
COPS Advancing Community Policing	16.710	61,394
COPS School Based Partnership	16.710	460
Total CFDA No. 16.710		<u>745,931</u>
From the Governor's Office of Criminal Justice Services:		
Juvenile Justice and Delinquency Prevention - Allocation to States	16.540	13,855
Executive Office for Weed and Seed	16.595	96,383
Juvenile Mentoring Program	16.726	89,964
Total Department of Justice		<u>1,882,124</u>
DEPARTMENT OF LABOR		
From the Ohio Bureau of Employment Services:		
Job Training Partnership Act Cluster:		
Employment and Training Assistance -		
Dislocated Workers JTPA - Title III 1998	17.246	420,840
Employment and Training Assistance -		
Dislocated Workers JTPA - Title III 1999	17.246	401,874
Employment and Training Assistance -		
Dislocated Workers JTPA - Title III Gov Reserve 98	17.246	156,319
Employment and Training Assistance -		
Dislocated Workers JTPA - Title III Gov Reserve 99	17.246	144,351
Total CFDA No. 17.246		<u>1,123,384</u>
Job Training Partnership Act - Title IIA - One Stop Grant	17.250	329,025
Job Training Partnership Act - Title IIA - 5% 1998	17.250	37,022
Job Training Partnership Act - Title IIA - 5% 1999	17.250	42,128
Job Training Partnership Act - Title IIA - 5% Incentive	17.250	9,202
Job Training Partnership Act - Title IIA - 77% 1997	17.250	30,813
Job Training Partnership Act - Title IIA - 77% 1998	17.250	951,650

CITY OF AKRON, OHIO

**SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 1999**

Federal Grantor/ Pass-Through Grantor/Program Title	Federal CFDA No.	Federal Expenditures
DEPARTMENT OF LABOR (continued)		
From the Ohio Bureau of Employment Services (continued):		
Job Training Partnership Act - Title IIA - 77% 1999	17.250	280,971
Job Training Partnership Act - Title IIB 1998	17.250	182,652
Job Training Partnership Act - Title IIB 1999	17.250	1,295,834
Job Training Partnership Act - Title IIC 1998	17.250	104,297
Job Training Partnership Act - Title IIC 1999	17.250	102,884
From the Ohio Department of Education:		
Job Training Partnership Act Cluster:		
Job Training Partnership Act - Title IIA - 8% 1997	17.250	4,728
Job Training Partnership Act - Title IIA - 8% 1998	17.250	109,471
Job Training Partnership Act - Title IIA - 8% 1999	17.250	41,016
Total CFDA No. 17.250		<u>3,521,693</u>
Total Department of Labor and Job Training Partnership Act Cluster		<u>4,645,077</u>
DEPARTMENT OF TRANSPORTATION		
From the Ohio Department of Highway Safety:		
Highway Safety Cluster:		
Cops in Shops	20.600	21,527
Recycle Grant	20.600	27,200
Total CFDA No. 20.600		<u>48,727</u>
Total Department of Transportation		<u>48,727</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u><u>\$27,299,857</u></u>

See notes to supplemental schedule of expenditures of federal awards.

CITY OF AKRON, OHIO

NOTES TO SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED DECEMBER 31, 1999

1. BASIS OF PRESENTATION

The accompanying supplemental schedule of expenditures of federal awards includes the federal grant activity of the City of Akron, Ohio, including its discretely presented component unit, the Private Industry Council ("PIC"), a not-for-profit corporation serving the City of Akron and Counties of Medina and Summit, and is presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

The PIC will cease operations as of June 30, 2000. The Workforce Investment Act of 1998 replaced the Job Training Partnership Act effective June 30, 2000. Therefore, as of that date, job training services formerly provided by PIC will be assumed by Summit County.

2. SUBRECIPIENTS

Of the federal expenditures presented in this schedule, the City of Akron, Ohio, provided federal awards to subrecipients as follows:

Program Title	Federal CFDA No.	Amount Provided to Subrecipients
Special Supplemental Food Program for Women, Infants and Children (WIC)	10.557	\$ 513,001
Immunization Action Plan	93.268	102,834
Ryan White Planning/Evaluation	93.917	27,680
Community Based Care Grant	93.917	37,421
HIV Prevention Activities	93.940	255,713
Child and Family Health Services	93.994	265,961
CDBG - Entitlement and (HUD-Administered) Small Cities Cluster - Community Development Block Grant/Entitlement Grants	14.218	727,339
Emergency Shelter Grants Program	14.231	443,286
HOME Investment Partnership Program	14.239	240,444
Empowerment Zone Program	14.244	497,432
Lead-Based Paint Hazard Control in Privately Owned Housing	14.900	864,456
Job Training Partnership Act Cluster	17.246 & 17.250	<u>3,544,137</u>
Total		<u>\$7,519,704</u>

3. LOANS OUTSTANDING

The City of Akron, Ohio, had the following loan balances outstanding at December 31, 1999 which had continuing compliance requirements. A portion of these loan balances outstanding is also included in the federal expenditures presented in the schedule.

Program Title	Federal CFDA No.	Balance Outstanding
Empowerment Zones Program	14.244	\$ 292,849
HOME Investment Partnership Program	14.239	602,000

The City of Akron, Ohio, has an additional loan outstanding that is not listed above because it was expended in prior years and therefore is not included in the federal expenditures presented in this schedule. There are no continuing compliance requirements for this additional loan other than repayment.

* * * * *



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON THE AUDIT
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor Donald L. Plusquellic
and Members of the City Council of
the City of Akron, Ohio:

We have audited the general purpose financial statements of the City of Akron, Ohio (the "City"), as of and for the year ended December 31, 1999, and have issued our report thereon dated June 27, 2000. 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.

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 did note certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated June 27, 2000 as well as in Findings 99-1 and 99-2 in the accompanying Schedule of Findings and Questioned Costs.

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 operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management of the City in a separate letter dated June 27, 2000.

This report is intended solely for the information and use of City management, the Auditor of the State of Ohio, federal awarding agencies and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

Deloitte + Touche LLP

June 27, 2000



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER COMPLIANCE APPLICABLE TO EACH MAJOR FEDERAL AWARD PROGRAM

The Honorable Mayor Donald L. Plusquellic
and Members of the City Council of
the City of Akron, Ohio:

Compliance

We have audited the compliance of the City of Akron, Ohio (the "City"), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal programs for the year ended December 31, 1999. The City's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance 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; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

As described in items 99-1 and 99-2 in the accompanying Schedule of Findings and Questioned Costs, the City did not comply with requirements regarding Reporting and Cash Management that are applicable to its Local Law Enforcement Block Grants Program and its Public Safety Partnership and Community Policing Grants - Universal Hiring Grants. Compliance with such requirements is necessary, in our opinion, for the City to comply with requirements applicable to these programs.

In our opinion, except for the noncompliance described in the preceding paragraph, the City complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended December 31, 1999.

Internal Control Over Compliance

The management of the City is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control 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 noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program 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 compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of City management, the Auditor of the State of Ohio, federal awarding agencies and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

Deloitte & Touche LLP

June 27, 2000

CITY OF AKRON, OHIO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED DECEMBER 31, 1999

PART I - SUMMARY OF AUDITORS' RESULTS

- The independent auditors' report on the financial statements expressed an unqualified opinion.
- There were no reportable conditions in internal control over financial reporting identified.
- No instance of noncompliance considered material to the financial statements were disclosed by the audit.
- No reportable conditions in internal control over compliance with requirements applicable to major federal awards programs were identified.
- The independent auditors' report on compliance with requirements applicable to major federal award programs expressed a qualified opinion.
- The audit disclosed two findings required to be reported by OMB Circular A-133 (99-1 and 99-2).
- The City's major programs were:

Program Name	CFDA No.
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557
Community Development Block Grants/Entitlement Grants	14.218
Local Law Enforcement Block Grants Program	16.592
Public Safety Partnership and Community Policing Grants	16.710
Job Training Partnership Act Cluster:	
Employment and Training Assistance - Dislocated Workers JTPA - Title III	17.246
Job Training Partnership Act - Title II	17.250

- A threshold of \$818,996 was used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133.
- The City did not qualify as a low-risk auditee as that term is defined in OMB Circular A-133.

PART II - FINANCIAL STATEMENT FINDINGS SECTION

None

CITY OF AKRON, OHIO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED DECEMBER 31, 1999

PART III - FEDERAL AWARD FINDINGS AND QUESTIONED COST SECTION

DEPARTMENT OF JUSTICE

Finding: 99-1

Program Name: Local Law Enforcement Block Grants Program

CFDA No. 16.592

Compliance - Reporting

Criteria: The Local Law Enforcement Block Grants are subject to two filing requirements: the Financial Status Report (FSR) is to be filed on a quarterly basis and the Progress Report is to be filed bi-annually.

Condition: The FSR was filed for the first three quarters of 1999. However, due to a dispute with the Department of Labor as to the timing of the grant dates, the FSR was not filed for the fourth quarter. According to the Police Department, had the fourth quarter report been filed, the Department of Labor would have considered the report as the final report and no other allowable expenditures could have been charged to the grant. In addition, the Progress Reports were not filed. According to the Police Department, a representative of the Department of Justice indicated that this report did not need to be filed. However, this information could not be confirmed.

Effect: The City is not in compliance with federal reporting requirements for this program.

Cause: Individuals responsible for the management of this grant were in a dispute with the Department of Justice regarding the filing of the FSR and were not adequately trained in the requirement of filing Progress Reports. The dispute has since been resolved.

Recommendation: The City should file timely and accurate reports as required under the grant agreement.

Questioned Costs: None

CITY OF AKRON, OHIO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED DECEMBER 31, 1999

Finding: 99-2

Program Name: Public Safety Partnership and Community Policing Grants

CFDA No. 16.710

Compliance - Cash Management and Reporting

Criteria: The Universal I and II grants require that the City of Akron Police Department manage the federal funds in a manner that minimizes the length of time between the initial receipt and final expenditure.

Condition: Based on the reimbursement nature of this program, it would appear that expenditures should occur prior to being drawn down from its federal source. However, during the course of our testing, it was determined that the reimbursements requested from the Department of Justice did not relate to the actual expenditures of the program. As a result, federal dollars were drawn down more rapidly than they were being expended.

Effect: The City was not in compliance with federal guidelines for the program or the requirements of OMB Circular A-133 during 1999; however corrective action was taken prior to the end of the year.

Cause: Individuals responsible for the management of this grant were not adequately trained in the requirements of the grant.

Recommendation: We understand that the City of Akron Police Department has already implemented procedures that would enable it to more effectively monitor the transactions that occur under the program. However, a system of effective monitoring procedures should be established to ensure that only actual expenses are recorded on each Quarterly Financial Status Report. This should be considered in order to improve the management of program funds and to ensure proper drawdowns from the Department of Justice.

Questioned Costs: None

CITY OF AKRON, OHIO

SCHEDULE OF PRIOR AUDIT FINDINGS YEAR ENDED DECEMBER 31, 1999

Prior year comment (98-1) - The required quarterly reports had been filed with inaccurate data throughout the life of the grant. Our testing revealed that the Quarterly Financial Status Reports did not accurately report the actual program expenditures from the grant.

Current year status - During 1999, major efforts were made to correct filings of Quarterly Financial Status Reports. Through a review of expenditures from the inception of the grant, corrections were made to provide accurate information to the Department of Justice.

Prior year comment (98-2) - The City had not maintained effective internal controls over the activities of the Local Law Enforcement Block Grant and COPS Ahead Grant to monitor compliance with the requirements of OMB Circular A-133.

Current year status - During 1999, some internal control procedures were established and implemented to monitor compliance. As of December 31, 1999, the City is still in the process of determining the best approach to achieve excellent status.

Prior year comment (98-3) - The required quarterly reports have been filed with inaccurate data throughout the life of the grant. Our testing revealed that the Quarterly Financial Status Reports, which are also used as drawdown request forms, did not report the actual expenditures from the grant. Furthermore, in the case of the fourth quarter 1998 report/drawdown, the local matching portion was mistakenly reported as federal expenses. This caused an overdrawing of federal funds for the quarter, but it also caused the entire amount drawn down against the COPS Ahead grant to exceed the federal award allowed by \$31,740.

Current year status - During 1999, under the direction from the Department of Justice, the City decreased the federal share from the Universal Hiring I grant. The Universal Hiring I grant serves as a continuation of the COPS Ahead grant. By adjusting the grants in this manner, accurate data was achieved when reviewing the two grants in total for the entire lives of the grants.

CITY OF AKRON, OHIO

CORRECTIVE ACTION PLAN YEAR ENDED DECEMBER 31, 1999

Finding: 99-1

- A. Name of Contact Person: Dan Dyer (330-375-2124)
- B. Corrective Action Plan: The FSR was delayed due to a misinterpretation of the grant period. The Department of Justice (DOJ) was aware of this discrepancy and never indicated that the City would be subject to any subsequent sanctions or penalties.

The Progress Report formats were never clearly defined. Although program language indicates that they are due twice a year, this requirement was not enforced by the DOJ. The DOJ sent out the forms in late April or early May of 2000.

All required FSRs and Progress Reports have been completed and submitted to the appropriate Federal Agency.

- C. Proposed Completion Date: Completed

Finding: 99-2

- A. Name of Contact Person: Dan Dyer (330-375-2124)
- B. Corrective Action Plan: The City concurs that an error was made in requesting a draw down and did exceed expenses incurred for the fourth quarter 1998 reporting period, but the analysis failed to include the time period between the reporting period and the actual request and receipt of the draw down. The DOJ indicates that a jurisdiction can receive advances for a period of up to 10 days prior to expending the funds if received through electronic transfer. Considering that the City requested the draw down after the allowable time period and adding the 10-day window for the subsequent draw down, on a cumulative basis the City was in compliance and had incurred expenses nearly equal to the overall amounts received.
- C. Proposed Completion Date: Completed

Private Industry Council
Akron, Ohio
Schedule of Expenditures of Federal Awards
For the period Ended December 31, 1999

Federal Grantor/Pass Through Grantor Program Titles	Grant Period	CFDA Number	Allocation	Transfers	Revenue	Expenditures	Unexpended Allocation
United States Department of Labor Ohio Bureau of Employment Services							
<u>JTPA Title II</u>							
0-97-22-00-00	07/01/97 - 12/31/99	17.250	\$ 30,813	\$ 0	\$ 30,813	\$ 30,813	\$ 0
0-98-22-00-00	07/01/98 - 12/31/99	17.250	790,222	161,428	951,650	951,650	0
0-99-22-00-00	07/01/99 - 12/31/99	17.250	1,103,583	0	280,971	280,971	822,612
1-98-22-00-00	07/01/98 - 12/31/99	17.250	37,022	0	37,022	37,022	0
1-99-22-00-00	07/01/99 - 12/31/99	17.250	69,919	0	42,128	42,128	27,791
Y-98-22-00-00	07/01/98 - 12/31/99	17.250	137,497	(33,200)	104,297	104,297	0
Y-99-22-00-00	07/01/99 - 12/31/99	17.250	163,379	0	102,884	102,884	60,495
3-98-22-00-00	07/01/98 - 12/31/99	17.250	68,361	0	9,202	9,202	59,159
5-98-22-00-00	10/01/97 - 12/31/99	17.250	149,452	33,200	182,652	182,652	0
5-99-22-00-00	10/01/98 - 12/31/99	17.250	1,295,834	0	1,295,834	1,295,834	0
ONE STOP GRANT NO.	02/01/97 - 12/31/99	17.250	<u>403,000</u>	<u>0</u>	<u>329,025</u>	<u>329,025</u>	<u>73,975</u>
Total CFDA #17.250			<u>\$ 4,249,082</u>	<u>\$ 161,428</u>	<u>\$ 3,366,478</u>	<u>\$ 3,366,478</u>	<u>\$ 1,044,032</u>
<u>JTPA Title III</u>							
A-98-22-00-01	07/01/98 - 12/31/99	17.246	\$ 582,268	\$ (161,428)	\$ 420,840	\$ 420,840	\$ 0
A-99-22-00-01	07/01/99 - 12/31/99	17.246	687,077	0	401,874	401,874	285,203
B-98-22-00-00	07/01/98 - 12/31/99	17.246	156,319	0	156,319	156,319	0
B-99-22-00-00	07/01/99 - 12/31/99	17.246	<u>400,394</u>	<u>0</u>	<u>144,351</u>	<u>144,351</u>	<u>256,043</u>
Total CFDA #17.246			<u>\$ 1,826,058</u>	<u>\$ (161,428)</u>	<u>\$ 1,123,384</u>	<u>\$ 1,123,384</u>	<u>\$ 541,246</u>
Total Pass Through Ohio Bureau of Employment Services			<u>\$ 6,075,160</u>	<u>\$ 0</u>	<u>\$ 4,489,862</u>	<u>\$ 4,489,862</u>	<u>\$ 1,585,278</u>
Ohio Department of Education							
<u>JTPA Title IIA 8%</u>							
4-97-22-00-00	07/01/97 - 12/31/99	17.250	\$ 4,728	\$ 0	\$ 4,728	\$ 4,728	\$ 0
4-98-22-00-00	07/01/98 - 12/31/99	17.250	115,091	0	109,471	109,471	5,620
4-99-22-00-00	07/01/99 - 12/31/99	17.250	<u>0</u>	<u>0</u>	<u>41,016</u>	<u>41,016</u>	<u>(41,016)</u>
Total CFDA #17.250			<u>\$ 119,819</u>	<u>\$ 0</u>	<u>\$ 155,215</u>	<u>\$ 155,215</u>	<u>\$ (35,396)</u>
Total Pass Through Ohio Department of Education			<u>\$ 119,819</u>	<u>\$ 0</u>	<u>\$ 155,215</u>	<u>\$ 155,215</u>	<u>\$ (35,396)</u>
Total Expenditure of Federal Award			<u>\$ 6,194,929</u>	<u>\$ 0</u>	<u>\$ 4,645,077</u>	<u>\$ 4,645,077</u>	<u>\$ 1,549,882</u>

(A) \$199,627 of the \$329,025 was spent by State of Ohio in purchase of computer equipment for One-Stop.

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 77%
For the Period Ended December 31, 1999

0-97-22-00-00	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 1,127,078	\$ 225,415	\$ 901,663
Transfer From IIC	<u>(75,000)</u>	<u>0</u>	<u>(75,000)</u>
Total Allocation	<u>1,052,078</u>	<u>225,415</u>	<u>826,663</u>
Expenditures			
Expenditures 07/01/97-12/31/97	0	0	0
Expenditures 01/01/98-12/31/98	1,021,265	196,104	825,161
Expenditures 01/01/99-12/31/99	<u>30,813</u>	<u>30,813</u>	<u>0</u>
Total Expenditure	<u>1,052,078</u>	<u>226,917</u>	<u>825,161</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ (1,502)</u>	<u>\$ 1,502</u>
Percentage of Allocation	<u>100.00 %</u>	<u>21.57 %</u>	<u>78.43 %</u>
Budget			
PY'98 Budget	\$ 30,813	\$ 30,813	\$ 0
Percentage Achieved	100.00 %	100.00 %	0.00 %
0-98-22-00-00			
Allocation			
Allocation Amount	\$ 1,216,883	\$ 243,377	\$ 973,506
Transfer From III	161,428	32,286	129,142
Transfer To IIC	<u>(121,688)</u>	<u>(24,338)</u>	<u>(97,350)</u>
Total Allocation	<u>1,256,623</u>	<u>251,325</u>	<u>1,005,298</u>
Expenditures			
Expenditures 01/01/98-12/31/98	304,973	42,335	262,638
Expenditures 01/01/99-12/31/99	<u>951,650</u>	<u>105,822</u>	<u>845,828</u>
Total Expenditure	<u>1,256,623</u>	<u>148,157</u>	<u>1,108,466</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 103,168</u>	<u>\$ (103,168)</u>
Percentage of Allocation	<u>100.00 %</u>	<u>11.79 %</u>	<u>88.21 %</u>
Budget			
PY'98 Budget	\$ 951,650	\$ 208,990	\$ 742,660
Percentage Achieved	100.00 %	50.63 %	113.89 %

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 77%
For the Period Ended December 31, 1999

0-99-22-00-00	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 1,103,583	\$ 220,717	\$ 882,866
Transfer From IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>1,103,583</u>	<u>220,717</u>	<u>882,866</u>
Expenditures			
Expenditures 01/01/99-12/31/99	<u>280,971</u>	<u>54,851</u>	<u>226,120</u>
Total Expenditure	<u>280,971</u>	<u>54,851</u>	<u>226,120</u>
Unexpended Funds	<u>\$ 822,612</u>	<u>\$ 165,866</u>	<u>\$ 656,746</u>
Percentage of Allocation	25.46 %	4.97 %	20.49 %
Budget			
PY'98 Budget	\$ 367,861	\$ 73,572	\$ 294,289
Percentage Achieved	76.38 %	74.55 %	76.84 %
85% Analysis			
Expenditures	\$ 280,971		
Obligations	<u>590,502</u>		
Total	<u>\$ 871,473</u>		
Percentage Achieved	<u>69.35 %</u>		

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 5%
For the Period Ended December 31, 1999

1-98-22-00-00	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 77,147	\$ 15,429	\$ 15,429
Transfer From IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>77,147</u>	<u>15,429</u>	<u>61,718</u>
Expenditures			
Expenditures 07/01/98-12/31/98	40,125	5,400	34,725
Expenditures 07/01/99-12/31/99	<u>37,022</u>	<u>8,513</u>	<u>28,509</u>
Total Expenditure	<u>77,147</u>	<u>13,913</u>	<u>63,234</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 1,516</u>	<u>\$ (1,516)</u>
Percentage of Allocation	<u>100.00 %</u>	<u>18.03 %</u>	<u>81.97 %</u>
Budget			
PY'98 Budget	\$ 37,022	\$ 10,029	\$ 26,993
Percentage Achieved	100.00 %	84.88 %	105.62 %
1-99-22-00-01			
Allocation			
Allocation Amount	\$ 69,919	\$ 13,984	\$ 55,935
Transfer From IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>69,919</u>	<u>13,984</u>	<u>55,935</u>
Expenditures			
Expenditures 07/01/99-12/31/99	<u>42,128</u>	<u>6,940</u>	<u>35,188</u>
Total Expenditure	<u>42,128</u>	<u>6,940</u>	<u>35,188</u>
Unexpended Funds	<u>\$ 27,791</u>	<u>\$ 7,044</u>	<u>\$ 20,747</u>
Percentage of Allocation	<u>60.25 %</u>	<u>9.93 %</u>	<u>50.33 %</u>
Budget			
PY'98 Budget	\$ 32,405	\$ 6,481	\$ 25,924
Percentage Achieved	130.00 %	107.08 %	155.74 %
85% Analysis			
Expenditures	\$ 42,128		
Obligations	<u>0</u>		
Total	<u>\$ 42,128</u>		
Percentage Achieved	<u>60.25 %</u>		

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 5% Inc
For the Period Ended December 31, 1999

3-98-22-00-00	Totals	Administration	Direct Training
Allocation			
Allocation Amount	\$ 68,361	\$ 30,861	\$ 37,500
Transfer From IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>68,361</u>	<u>30,861</u>	<u>37,500</u>
Expenditures			
Expenditures 07/01/99-12/31/99	<u>9,202</u>	<u>9,202</u>	<u>0</u>
Total Expenditure	<u>9,202</u>	<u>9,202</u>	<u>0</u>
Unexpended Funds	<u>\$ 59,159</u>	<u>\$ 21,659</u>	<u>\$ 37,500</u>
Percentage of Allocation	<u>13.46 %</u>	<u>13.46 %</u>	<u>0.00 %</u>
Budget			
PY'98 Budget	\$ 0	\$ 0	\$ 0
Percentage Achieved	0.00 %	0.00 %	0.00 %
85% Analysis			
Expenditures	\$ 9,202		
Obligations	<u>0</u>		
Total	<u>\$ 9,202</u>		
Percentage Achieved	<u>13.46 %</u>		

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIA 8%
For the Period Ended December 31, 1999

<u>4-99-22-00-00</u>	<u>Totals</u>	<u>Administration</u>	<u>Direct Training</u>
Allocation			
Allocation Amount	\$ 104,382	\$ 20,589	\$ 83,793
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocation	<u>104,382</u>	<u>20,589</u>	<u>83,793</u>
Expenditures			
Expenditures 01/01/99-12/31/99	<u>41,016</u>	<u>0</u>	<u>41,016</u>
Total Expenditure	<u>41,016</u>	<u>0</u>	<u>41,016</u>
Unexpended Funds	<u>\$ 63,366</u>	<u>\$ 20,589</u>	<u>\$ 42,777</u>
Percentage of Allocation	<u>39.29 %</u>	<u>0.00 %</u>	<u>39.29 %</u>
Budget			
PY'98 Budget	\$ 28,069	\$ 5,614	\$ 22,455
Percentage Achieved	146.13 %	0.00 %	182.66 %
85% Analysis			
Expenditures	\$ 41,016		
Obligations	<u>0</u>		
Total	<u>\$ 41,016</u>		
Percentage Achieved	<u>39.29 %</u>		

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIB
For the Period Ended December 31, 1999

5-98-22-00-00	Totals	Administration Maximum 15%	Training & Supportive Services Minimum 85%
Allocation			
Allocat on Amount	\$ 1,428,297	\$ 214,245	\$ 1,214,052
Transfer From/(To) IIC	<u>121,688</u>	<u>18,253</u>	<u>103,435</u>
Total Allocat on	<u>1,549,985</u>	<u>232,498</u>	<u>1,317,487</u>
Expenditures			
Expend tures 01/01/97-12/31/97	0	0	0
Expend tures 01/01/98-12/31/98	1,367,333	170,409	1,196,924
Expend tures 01/01/99-12/31/99	<u>182,652</u>	<u>62,089</u>	<u>120,563</u>
Total Expend ture	<u>1,549,985</u>	<u>232,498</u>	<u>1,317,487</u>
Unexpended Funds	\$ 0	\$ 0	\$ 0
Percentage of Allocat on	<u>100.00 %</u>	<u>15.00 %</u>	<u>85.00 %</u>
Budget			
PY'98 Budget	\$ 182,652	\$ 62,089	\$ 120,563
Percentage Ach eved	100.00 %	100.00 %	100.00 %
5-99-22-00-00			
Allocation			
Allocat on Amount	\$ 1,295,834	\$ 127,758	\$ 1,168,076
Transfer From/(To) IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocat on	<u>1,295,834</u>	<u>127,758</u>	<u>1,168,076</u>
Expenditures			
Expend tures 01/01/99-12/31/99	<u>1,295,834</u>	<u>142,884</u>	<u>1,152,950</u>
Total Expend ture	<u>1,295,834</u>	<u>142,884</u>	<u>1,152,950</u>
Unexpended Funds	\$ 0	\$ (15,126)	\$ 15,126
Percentage of Allocat on	<u>100.00 %</u>	<u>11.03 %</u>	<u>88.97 %</u>
Budget			
PY'98 Budget	\$ 1,295,834	\$ 127,758	\$ 1,168,076
Percentage Ach eved	100.00 %	111.84 %	98.71 %
85% Analysis			
Expend tures	\$ 1,295,834		
Obl gat ons	<u>0</u>		
Total	<u>\$ 1,295,834</u>		
Percentage Ach eved	<u>100.00 %</u>		

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIC
For the Period Ended December 31, 1999

Y-98-22-00-00	Totals	Administration	Direct Training
Allocation			
Allocat on Amount	\$ 178,844	\$ 35,769	\$ 143,075
Transfer From IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocat on	<u>178,844</u>	<u>35,769</u>	<u>143,075</u>
Expenditures			
Expend tures 01/01/98-12/31/98	74,547	8,525	66,022
Expend tures 01/01/99-12/31/99	<u>104,297</u>	<u>16,880</u>	<u>87,417</u>
Total Expend ture	<u>178,844</u>	<u>25,405</u>	<u>153,439</u>
Unexpended Funds	\$ <u>0</u>	\$ <u>10,364</u>	\$ <u>(10,364)</u>
Percentage of Allocat on	<u>100.00</u> %	<u>14.21</u> %	<u>85.79</u> %
Budget			
PY'98 Budget	\$ 104,297	\$ 27,244	\$ 77,053
Percentage Ach eved	100.00 %	61.96 %	113.45 %
Y-99-22-00-00			
Allocation			
Allocat on Amount	\$ 163,379	\$ 32,676	\$ 130,703
Transfer From IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocat on	<u>163,379</u>	<u>32,676</u>	<u>130,703</u>
Expenditures			
Expend tures 01/01/99-12/31/99	<u>102,884</u>	<u>15,853</u>	<u>87,031</u>
Total Expend ture	<u>102,884</u>	<u>15,853</u>	<u>87,031</u>
Unexpended Funds	\$ <u>60,495</u>	\$ <u>16,823</u>	\$ <u>43,672</u>
Percentage of Allocat on	<u>62.97</u> %	<u>9.70</u> %	<u>53.27</u> %
Budget			
PY'98 Budget	\$ 91,933	\$ 18,387	\$ 73,546
Percentage Ach eved	111.91 %	86.22 %	118.33 %
85% Analysis			
Expend tures	\$ 102,884		
Obl gat ons	<u>0</u>		
Total	<u>\$ 102,884</u>		
Percentage Ach eved	<u>62.97</u> %		

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title III
For the Period Ended December 31, 1999

A-98-22-00-01	Totals	Administration	Direct Training
Allocation			
Allocat on Amount	\$ 807,138	\$ 121,071	\$ 686,067
Transfer	<u>(161,428)</u>	<u>(24,214)</u>	<u>(137,214)</u>
Total Allocat on	<u>645,710</u>	<u>96,857</u>	<u>548,854</u>
Expenditures			
Expend tures 01/01/98-12/31/98	224,870	16,888	207,982
Expend tures 01/01/99-12/31/99	<u>420,840</u>	<u>61,533</u>	<u>359,307</u>
Total Expend ture	<u>645,710</u>	<u>78,421</u>	<u>567,289</u>
Unexpended Funds	\$ <u>0</u>	\$ <u>18,436</u>	\$ <u>(18,436)</u>
Percentage of Allocat on	<u>100.00 %</u>	<u>12.14 %</u>	<u>87.86 %</u>
Budget			
PY'98 Budget	\$ 420,840	\$ 79,969	\$ 340,872
Percentage Ach eved	100.00 %	76.95 %	105.41 %
A-99-22-00-01			
Allocation			
Allocat on Amount	\$ 687,077	\$ 103,062	\$ 584,015
Transfer	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocat on	<u>687,077</u>	<u>103,062</u>	<u>584,015</u>
Expenditures			
Expend tures 01/01/99-12/31/99	<u>401,874</u>	<u>68,620</u>	<u>333,254</u>
Total Expend ture	<u>401,874</u>	<u>68,620</u>	<u>333,254</u>
Unexpended Funds	\$ <u>285,203</u>	\$ <u>34,442</u>	\$ <u>250,761</u>
Percentage of Allocat on	<u>58.49 %</u>	<u>9.99 %</u>	<u>48.50 %</u>
Budget			
PY'98 Budget	\$ 391,478	\$ 78,296	\$ 313,182
Percentage Ach eved	102.66 %	87.64 %	106.41 %
85% Analysis			
Expend tures	\$ 401,874		
Obl gat ons	<u>0</u>		
Total	<u>\$ 401,874</u>		
Percentage Ach eved	<u>58.49 %</u>		

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title III
For the Period Ended December 31, 1999

B-98-22-00-00	Totals	Administration Maximum 15%
Allocation		
Allocat on Amount	\$ 156,319	\$ 15,632
Transfer	<u>0</u>	<u>0</u>
Total Allocat on	<u>156,319</u>	<u>15,632</u>
Expenditures		
Expend tures 01/01/98-12/31/98	0	0
Expend tures 01/01/99-12/31/99	<u>156,319</u>	<u>23,448</u>
Total Expend ture	<u>156,319</u>	<u>23,448</u>
Unexpended Funds	\$ 0	\$ (7,816)
Percentage of Allocat on	<u>100.00 %</u>	<u>15.00 %</u>
Budget		
PY'98 Budget	\$ 156,319	\$ 15,632
Percentage Ach eved	100.00 %	150.00 %
B-99-22-00-00		
Allocation		
Allocat on Amount	\$ 400,394	\$ 40,039
Transfer	<u>0</u>	<u>0</u>
Total Allocat on	<u>400,394</u>	<u>40,039</u>
Expenditures		
Expend tures 07/01/99-12/31/99	<u>144,351</u>	<u>0</u>
Total Expend ture	<u>144,351</u>	<u>0</u>
Unexpended Funds	\$ 256,043	\$ 40,039
Percentage of Allocat on	<u>36.05 %</u>	<u>0.00 %</u>
Budget		
PY'98 Budget	\$ 133,000	\$ 13,300
Percentage Ach eved	108.53 %	0.00 %
85% Analysis		
Expend tures	\$ 144,351	
Obl gat ons	<u>0</u>	
Total	<u>\$ 144,351</u>	
Percentage Ach eved	<u>36.05 %</u>	

Private Industry Council
Akron, Ohio
Analysis of Cost Limitations and Budget to Actual Title IIB
For the Period Ended December 31, 1999

<u>5-98-22-00-00</u>	Totals	Administration Maximum 15%	Training & Supportive Services Minimum 85%
Allocation			
Allocat on Amount	\$ 1,428,297	\$ 214,245	\$ 1,214,052
Transfer From/(To) IIC	<u>121,688</u>	<u>18,253</u>	<u>103,435</u>
Total Allocat on	<u>1,549,985</u>	<u>232,498</u>	<u>1,317,487</u>
Expenditures			
Expend tures 01/01/97-12/31/97	0	0	0
Expend tures 01/01/98-12/31/98	1,367,333	170,409	1,196,924
Expend tures 01/01/99-12/31/99	<u>182,652</u>	<u>62,089</u>	<u>120,563</u>
Total Expend ture	<u>1,549,985</u>	<u>232,498</u>	<u>1,317,487</u>
Unexpended Funds	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Percentage of Allocat on	<u>100.00 %</u>	<u>15.00 %</u>	<u>85.00 %</u>
Budget			
PY'98 Budget	\$ 182,652	\$ 62,089	\$ 120,563
Percentage Ach eved	100.00 %	100.00 %	100.00 %
5-99-22-00-00			
Allocation			
Allocat on Amount	\$ 1,295,834	\$ 127,758	\$ 1,168,076
Transfer From/(To) IIC	<u>0</u>	<u>0</u>	<u>0</u>
Total Allocat on	<u>1,295,834</u>	<u>127,758</u>	<u>1,168,076</u>
Expenditures			
Expend tures 01/01/99-12/31/99	<u>1,277,998</u>	<u>109,922</u>	<u>1,168,076</u>
Total Expend ture	<u>1,277,998</u>	<u>109,922</u>	<u>1,168,076</u>
Unexpended Funds	<u>\$ 17,836</u>	<u>\$ 17,836</u>	<u>\$ 0</u>
Percentage of Allocat on	<u>98.62 %</u>	<u>8.48 %</u>	<u>90.14 %</u>
Budget			
PY'98 Budget	\$ 1,338,256	\$ 141,538	\$ 1,196,718
Percentage Ach eved	95.50 %	77.66 %	97.61 %
85% Analysis			
Expend tures	\$ 1,277,998		
Obl gat ons	<u>0</u>		
Total	<u>\$ 1,277,998</u>		
Percentage Ach eved	<u>98.62 %</u>		

Private Industry Council
Akron, Ohio
Schedule of Standing-In Costs
For the Period Ended December 31, 1999

Title II	Administration	Direct Training	Support	Total
0-97-22-00-00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
0-98-22-00-00	0.00	0.00	0.00	0.00
0-99-22-00-00	0.00	0.00	0.00	0.00
1-98-22-00-00	0.00	0.00	0.00	0.00
1-99-22-00-00	0.00	0.00	0.00	0.00
Y-98-22-00-00	0.00	0.00	0.00	0.00
Y-99-22-00-00	0.00	0.00	0.00	0.00
3-98-22-00-00	0.00	0.00	0.00	0.00
5-98-22-00-00	0.00	0.00	0.00	0.00
5-99-22-00-00	0.00	0.00	0.00	0.00
ONE STOP GRANT NO.	0.00	0.00	0.00	0.00
4-97-22-00-00	0.00	0.00	0.00	0.00
4-98-22-00-00	0.00	0.00	0.00	0.00
4-99-22-00-00	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total CFDA #17.250	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Title III				
A-98-22-00-01	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
A-99-22-00-01	0.00	0.00	0.00	0.00
B-98-22-00-00	0.00	0.00	0.00	0.00
B-99-22-00-00	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total CFDA #17.246	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Private Industry Council
Akron, Ohio
Schedule of Variances
For the Period Ended December 31, 1999

Title II	POWER* Ohio	Audit Report	Variance
0-97-22-00-00	\$ 30,813	\$ 30,813	\$ 0
0-98-22-00-00	951,650	951,650	0
0-99-22-00-00	280,971	280,971	0
1-98-22-00-00	37,022	37,022	0
1-99-22-00-00	42,128	42,128	0
Y-98-22-00-00	104,297	104,297	0
Y-99-22-00-00	102,884	102,884	0
3-98-22-00-00	9,202	9,202	0
5-98-22-00-00	182,652	182,652	0
5-99-22-00-00	1,295,834	1,295,834	0
ONE STOP GRANT NO.	329,025	329,025	0
4-97-22-00-00	4,728	4,728	0
4-98-22-00-00	109,471	109,471	0
4-99-22-00-00	<u>41,016</u>	<u>41,016</u>	<u>0</u>
Total CFDA #17.250	<u>\$ 3,521,693</u>	<u>\$ 3,521,693</u>	<u>\$ 0</u>
Title III			
A-98-22-00-01	\$ 420,840	\$ 420,840	\$ 0
A-99-22-00-01	401,874	401,874	0
B-98-22-00-00	156,319	156,319	0
B-99-22-00-00	<u>144,351</u>	<u>144,351</u>	<u>0</u>
Total CFDA #17.246	<u>\$ 1,123,384</u>	<u>\$ 1,123,384</u>	<u>\$ 0</u>

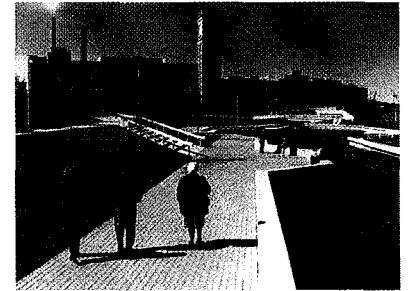
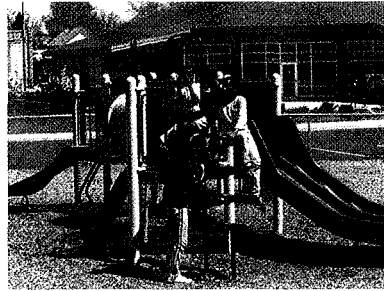
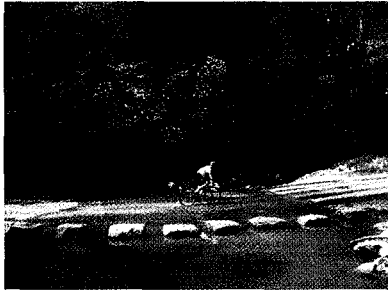
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Comprehensive Annual Financial Report

For Fiscal Year
Ended December 31, 1999

City of Akron, Ohio
Donald L. Plusquellic, Mayor



CITY OF AKRON, OHIO
COMPREHENSIVE ANNUAL
FINANCIAL REPORT



For Fiscal Year Ended December 31, 1999

Donald L. Plusquellic, Mayor

Issued by The Department of Finance

Catherine G. Watson, Director

Diane L. Miller-Dawson, Deputy Director

Introductory Section



ELECTED AND APPOINTED OFFICIALS

MAYOR

Donald L. Plusquellic

COUNCIL MEMBERS

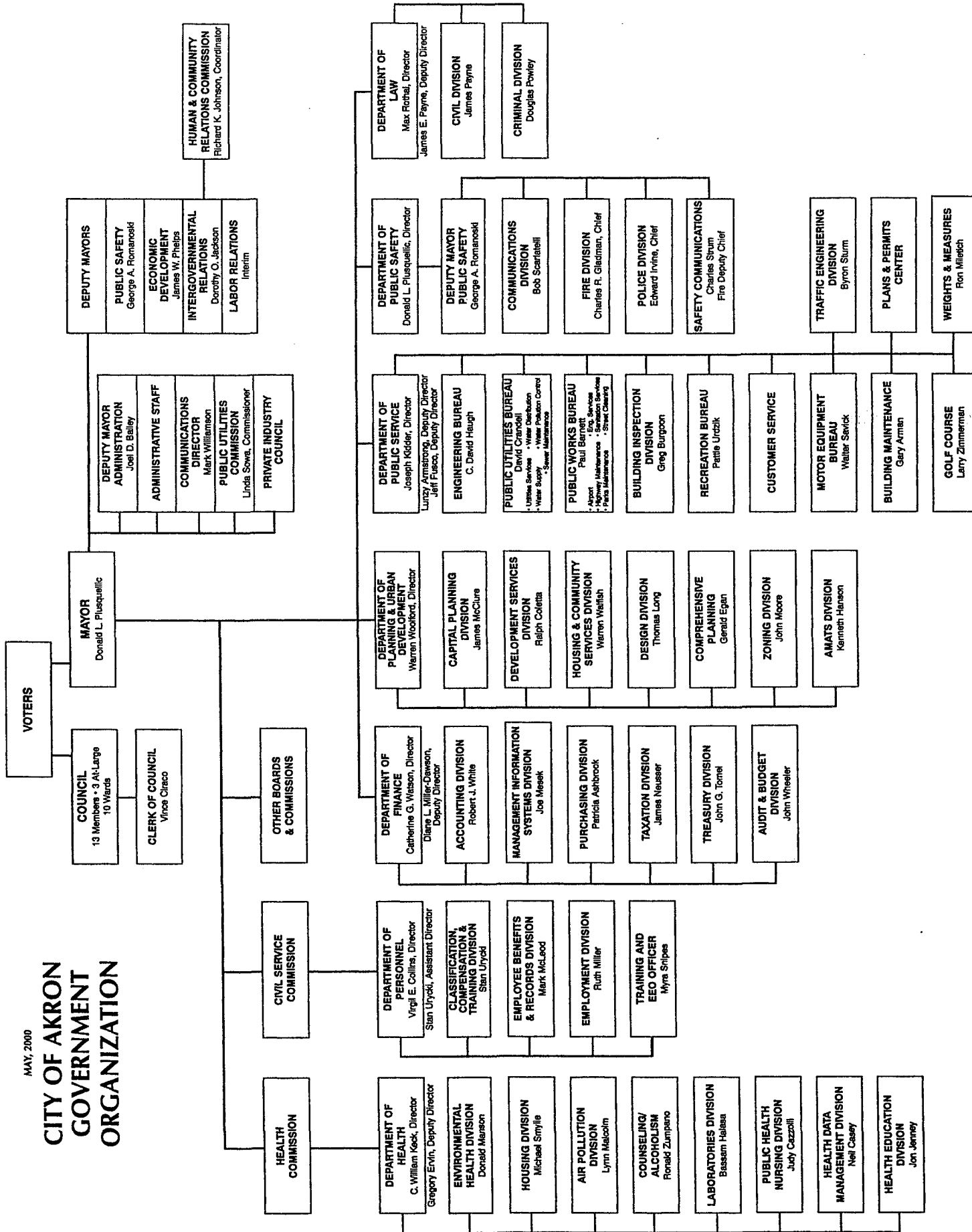
Daniel M. Horrigan	. . . . .	.1st Ward
Donald Mittiga	. . . . .	.2nd Ward
Marco S. Sommerville, President	. . . . .	.3rd Ward
Reneé L. Greene	. . . . .	.4th Ward
Jim Shealey	. . . . .	.5th Ward
John R. Otterman, Vice President	. . . . .	.6th Ward
Mary Ellen McAvoy	. . . . .	.7th Ward
Robert Keith	. . . . .	.8th Ward
John R. Conti, President Pro-Tem	. . . . .	.9th Ward
Bruce Kilby	. . . . .	.10th Ward
Michael D. Williams	. . . . .	.Councilman-at-Large
Robert J. Otterman	. . . . .	.Councilman-at-Large
John Valle	. . . . .	.Councilman-at-Large

CABINET OF THE MAYOR

Catherine G. Watson	. . . . .	.Director of Finance
Diane L. Miller-Dawson	. . . . .	.Deputy Director of Finance
Max Rothal	. . . . .	.Director of Law
James E. Payne	. . . . .	.Deputy Director of Law
Joseph P. Kidder	. . . . .	.Director of Public Service
Lunzy O. Armstrong	. . . . .	.Deputy Director of Public Service
Jeff Fusco	. . . . .	.Deputy Director of Public Service
Warren Woolford	. . . . .	.Director of Planning and Urban Development
James W. Phelps	. . . . .	.Deputy Mayor for Economic Development
Dorothy O. Jackson	. . . . .	.Deputy Mayor for Intergovernmental Relations
George A. Romanoski	. . . . .	.Deputy Mayor for Public Safety
Interim	. . . . .	.Deputy Mayor for Labor Relations
Joel D. Bailey	. . . . .	.Deputy Mayor for Administration
Mark A. Williamson	. . . . .	.Communications Director

MAY, 2000

CITY OF AKRON GOVERNMENT ORGANIZATION



CITY OF AKRON, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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CITY OF AKRON, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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CITY OF AKRON, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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Catherine G. Watson
Director of Finance

Diane L. Miller-Dawson
Deputy Director of Finance



Donna M. Urdiales
Executive Assistant

Donald L. Plusquellic
Mayor

DEPARTMENT OF FINANCE

205 Municipal Building / 166 South High Street / Akron, Ohio 44308
(330) 375-2316 FAX: (330) 375-2291

June 28, 2000

The Honorable Donald L. Plusquellic
and Members of City Council
The City of Akron, Ohio

Dear Mayor Plusquellic and Council Members:

I am pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Akron for the year ended December 31, 1999. This report fully presents financial and operating information about the City's activities during 1999 that should be useful to citizens and taxpayers. The report, prepared by the Department of Finance, contains a comprehensive analysis of the City's financial position and activities for the year.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City of Akron. To the best of our knowledge and belief, the enclosed data is accurate in all material respects; it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of our various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial activities have been included.

The department takes full responsibility for this report's content and accuracy. The Audit and Budget Division prepared all of the financial statements and assisted the external independent auditors in their performance of the annual audit. The Treasurer's Office of the Department of Finance drafted the statistical section.

The Comprehensive Annual Financial Report is composed of three distinct sections: the introductory section, which contains a listing of City officials, the organizational structure of the City of Akron, the table of contents, and this transmittal letter; the financial section, which consists of the independent auditors' report, general purpose financial statements, notes to the combined financial statements, and more detailed combining and individual statements; and the statistical section which contains pertinent financial and general information indicating trends for comparative fiscal periods.

The financial section of this report has been structured to represent a "reporting pyramid." The significance of the levels of the pyramid is as follows:

1. General Purpose Financial Statements - The combined financial statements reflect a complete summary of the financial activities of the City and encompass all fund types, account groups, and component unit. The result is a combined overview of the financial position, cash flows of proprietary funds, and operating results for the fiscal year. This reporting level includes the independent auditors' report, the combined financial statements, and notes to the combined financial statements.

2. Combining Financial Statements - The financial statement for each individual fund is grouped by fund type and shown in the combining financial statements. This reporting level presents more detailed information for those concerned about such details, the totals of which correspond with data presented in the combined financial statements.

Reporting Entity

The financial reporting entity includes all of the funds and account groups of the primary government (the City of Akron, Ohio) as well as its component unit. Component units are legally separate entities for which the primary government is financially accountable.

The Private Industry Council (PIC) is a not-for-profit corporation serving the City of Akron and the Counties of Medina and Summit. The City is financially accountable for PIC through designation of management, authority to review and approve budgetary requests, and other aspects of fiscal control. The City has chosen the discrete method of presentation of PIC because it provides services to the citizens of the City and surrounding areas as opposed to only the primary government.

As background for the reader of this report, the City of Akron is a charter city. The City is the fifth largest Ohio municipality in terms of population based on the 1990 Census population of 223,019. The City's land area is approximately 62 square miles and is located in the northeastern region of the state.

The City is directed by a mayor and council form of government. Legislative authority is vested in a 13-member Council, three members of which are elected at-large and ten by wards. The Council determines the compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, appropriation and borrowing of money, licensing and regulating businesses and trades, and other municipal purposes.

The Mayor is elected for a four-year term and has the responsibility as the City's chief executive and administrative officer. The Mayor may veto any legislation passed by Council. A veto may be overridden by a two-thirds vote of all members of Council. The Director of Finance is appointed by the Mayor and serves as the City's chief financial officer and chief accounting officer. The Director of Finance has comprehensive responsibility for the City's fiscal activities, including budget preparation and control, payroll and general accounting, investment and debt management, purchasing, local income tax administration, data processing systems, and internal auditing.

The City provides the full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning, and other general government services. The City has management control of the following enterprise activities: water, sewer, oil and gas development, golf course, airport, and off-street parking.

The City contributes to two state-administered retirement plans covering various groups of City employees. The financial statements of these state-mandated plans are not included in the City's financial report as the plans are outside of our control and are independent of our financial resources or influence.

Economic Conditions and Outlook

The City of Akron continues to see strength in the local economy. Although Akron's average annual unemployment rate for 1999 increased slightly from 5.6 percent a year ago to 5.9 percent, this percent is the second lowest rate in over ten years and did not have an adverse effect on income tax collections (our largest source of revenue). On a generally accepted accounting principles (GAAP) basis, the City experienced a 4.0 percent increase in income tax revenue in 1999 compared to 1998. The strengths of the local economy are reflected by the growth over the past five years in the legal and professional services, manufacturing (including polymer products), and medical and health services industries. The income tax

receipts from these sectors increased 13.5 percent since 1995 and account for approximately 40 percent of total collections.

Although the number of building permits issued in 1999 decreased 3 percent over the number of permits issued in 1998, the estimated cost valuation associated with these permits increased by 33 percent in 1999. The largest increases prevailed in additions and alterations to the following categories: libraries, restaurants, offices, banks, and gas stations.

Although on a GAAP basis a 4.27 percent decrease in property taxes is shown, property tax collections increased slightly in 1999 compared to 1998. (The decrease is a result of reclassifying certain revenue previously classified as property taxes to shared revenues.) Every six years the County Auditor is required to reappraise and adjust the true value of taxable real property to reflect then current fair market values. This sexennial revaluation occurred in 1996. The County Auditor is also required to adjust taxable real property values triennially (without reappraisals) to reflect true values, and this occurred in 1999. We anticipate collections to increase by 7.5 percent this year as a result of that adjustment.

On a GAAP basis, the costs of general fund operations of the City increased by a modest 2.96 percent. Despite wage increases of 3.5 percent, a conservative policy on spending and the cooperation of department heads and division managers contributed to this great achievement. General fund revenues increased 1.48 percent. Increases in income tax collections and shared revenues (inheritance taxes and local government revenues received from the state) outweighed decreases in investment earnings and other line items. As a result of approximately \$1.5 million excess of revenues over expenditures, the City was able to end the year with a 12.1 percent increase in its general fund balance on a GAAP basis. This is the third consecutive year with an increase in the general fund balance.

The financial outlook appears bright for the City of Akron. Income taxes continue to grow. Also, the revenues collected from our Joint Economic Development Districts (JEDDs) are steadily increasing, especially with the addition of our fourth district (Bath) in 1999. The City now has additional revenues to encourage and promote economic development and to secure a solid tax base.

Major Initiatives

We continue to focus most of our attention on neighborhoods and families. The designation of the City of Akron in December 1994 as an enterprise community by the federal government generated additional federal funds to assist neighborhoods. The housing petition and H.O.M.E. programs, already part of the City's economic growth program, are very successful. Neighborhoods petition for special allocation of federal community development dollars, which assist homeowners in paying for home improvements and are used to reduce assessments for public improvements. In 1999, the City provided funding and contracted for the renovation of more than 500 homes and completed inspections on more than 500 others. The City also contracted for emergency home repairs for 186 low-income, elderly and/or disabled homeowners. In addition, 73 new housing units were built and more are planned for 2000. The City also created a neighborhood partnership program in 1997 for neighborhood groups to compete for grants to do neighborhood improvement projects. In 1999, 30 community organizations received funding to implement neighborhood-sponsored projects, compared to 24 in 1998. The goal for 2000 is to expand this program to approximately 39 organizations.

As further evidence of our commitment to the neighborhoods, the City was able to secure a \$1 million grant and a \$2 million loan to reestablish two neighborhood full-service supermarkets. The first of the supermarkets, an Acme franchise (the first of its kind), opened in 1999. The goal this year is to acquire property for locating the second supermarket.

The City has been recognized nationally for our community's success in rebuilding our neighborhoods and our downtown. *The Wall Street Journal*, the National Civic League, the U.S. Conference of Mayors, and *Northern Ohio Live* magazine have each paid tribute to our accomplishments.

Our downtown is well on its way to undergoing a complete revitalization. The success of Canal Park Stadium has spurred growth of other small businesses downtown such as restaurants and entertainment clubs. In 1999, the downtown business district formed a Special Improvement District (SID) whose primary focus is to promote and further enhance downtown development. Plans are underway for the expansion and renovation of the historic Civic Theatre and the main library into state-of-the-art facilities for the 21st century. The City will be working with the Urban Land Institute this fall to develop plans for future development downtown as well.

The City recognizes that parking is a major issue as a result of downtown development. In 1999, the O'Neil's parking deck opened with 525 spaces. New surface lots added an additional 200 spaces. The City purchased three parcels from Canal Place and is developing the land into approximately 850 parking spaces that will be completed this fall. Future plans include two additional parking decks to help support and sustain the growth of downtown.

Economic development is another major initiative in the City of Akron. Our Economic Development Division is constantly working to attract new businesses to Akron and to assist existing ones in relocating for expansion purposes. The City assisted with the renovation of the former BFGoodrich World Headquarters building in downtown Akron through environmental remediation. After completing their own renovations of approximately \$10 million, GOJO Industries moved into the building in May 2000. This project resulted in the relocation of approximately 200 employees from Cuyahoga Falls, Ohio to this site. The City is currently negotiating with a developer for development of the first floor of the recently renovated O'Neil's building in the heart of downtown for an entertainment and retail use. The City anticipates that up to four restaurants will go into that space with the first restaurant opening by September 2000. These restaurants will employ approximately 200 people.

Akron also looks to its industrial parks as a tool to create and retain jobs. The City is currently in the process of acquiring an additional 68 acres next to the Ascot Industrial Park. To date, 13 businesses are located on the existing 142-acre site representing a total of over 800 jobs. The University Polymer Research Park, located on the former Conrail railroad right-of-way immediately south of downtown Akron, is a 26.5-acre parcel of which 15 acres will be used for private industrial development. The Akron Beacon Journal will expand into a new 24,400 square foot central distribution warehouse facility on the northernmost parcel of the park. The Massillon Road Industrial Park is 162 acres and is currently being redeveloped for industrial and commercial use. Quality Mold, Inc., the world's largest independent tire mold manufacturer, recently completed construction of a \$4 million, 84,000 square foot facility on 12.5 acres. Quality Mold will consolidate several facilities in the area and will employ 160 people at the site, increasing to 250 over the next five years. The City acquired a 55-acre parcel in the Coventry-Akron JEDD that will be developed into the North Turkeyfoot Industrial Park. The City is also in the process of acquiring a 26-acre portion of the former Continental General Tire Company corporate headquarters and manufacturing complex. This site will be redeveloped for industrial uses. Lastly, the City is currently working with a developer for reuse of the former Telxon property as a new office park located at White Pond Drive and I-77.

These are just a few of the initiatives that, when taken together, contribute to the strength and diversity of the City's economy and make Akron one of the best places to live in America.

Department Focus

Two departments deserve recognition in this 1999 transmittal letter based on their service efforts and accomplishments.

The year 1999 marked an extremely critical point in time for the Finance Department's Management Information Systems (MIS) Division. The MIS Division was charged with the responsibility of ensuring that all computers and systems applications were year 2000 (Y2K) compliant. MIS Manager

Mr. Joseph Mesek was the coordinator of our Y2K Committee and Emergency Services Committee. He also was the main contact for all the other divisions throughout the City concerning electronic systems ranging from elevators to chemical tanks at the water supply plant, and the contact for outside vendors as well. Approximately 5,900 surveys were sent out to our vendors. Under the direction of Mr. Mesek, his staff assisted in installing two new on-line systems that went live in 1999, i.e., the PeopleSoft payroll and human resources applications and the Systems & Software, Inc. utilities billing system. The Banner financial accounting system was upgraded in 1999 as well, and the MIS staff revised coding of numerous other mainframe applications. They applied service packs and patches to 12 NT servers and installed software on 3 Unix servers and our mainframe to make them Y2K compliant. The staff was also responsible for testing and upgrading, where necessary, 1,002 personal computers and laptops throughout the City. The City is pleased to report that we entered the new millennium without any incidents.

The other department that deserves recognition is the Service Department's Public Utilities Bureau (PUB). With rates at one of the highest levels in the nation and an archaic customer service platform, the employees are leading an effort to make their entity competitive and a world-class organization. Water rates have remained the same since February 1997. The PUB employees have undertaken an extensive self-assessment and are already implementing new changes to bring the costs of operations down. The goal is to save \$10 million in operations by the year 2003.

Accounting System and Fund Description

The City has established various funds to comply with legal requirements for segregation of net assets and to better facilitate management control. The City's accounting policies and financial reporting practices, as used in the preparation of the accompanying financial statements, conform to generally accepted accounting principles as applicable to governmental units. However, on a day-to-day basis the City maintains its accounting system on the cash basis.

The various fund types of the City have been classified into fund categories as follows:

<u>Fund Category</u>	<u>Fund Type</u>
Governmental	General Special Revenue Debt Service Capital Projects
Proprietary	Enterprise Internal Service
Fiduciary	Expendable Trust Agency

The measurement focus for each of the above fund categories is explained below:

Governmental Funds - These funds are used to account for the City's expendable financial resources and related current liabilities, except those accounted for in proprietary funds. Governmental funds are essentially accounting segregations of financial resources, and their measurement focus is based upon determination of financial position (sources, uses, and balances of resources) rather than upon net income determination. Basic financial statements necessary to fairly present financial position and operating results for these funds are the balance sheet and the statement of revenues, expenditures, and changes in fund balance.

Proprietary Funds - These funds are used to account for the City's ongoing activities which are similar to those found in the private sector, and financial activity is reported in essentially the

same manner as in commercial accounting where net income and capital maintenance are measured. The measurement focus is upon determination of net income, financial position, and cash flows. The basic statements required for these funds are the balance sheet, the statement of revenues, expenses, and changes in retained earnings, and the statement of cash flows.

Fiduciary Funds - These funds are used to account for assets held by the City in a trustee capacity or as an agent for others. Each expendable trust and agency fund is classified for accounting measurement purposes as a governmental fund type. Expendable trust and agency funds are accounted for on the modified accrual basis.

In addition to the various fund types, a fourth classification of accounting categories, account groups, is used to establish accounting control and accountability for the City's general fixed assets and general long-term debt. The City's general fixed assets (all fixed assets except those accounted for in proprietary funds) are not financial resources available for expenditure. The unmatured principal of the City's general long-term debt (long-term liabilities not accounted for in proprietary funds) does not require uses of current financial resources to pay the debt service. Accordingly, these are not accounted for in the governmental funds but in self-balancing account groups.

Internal Accounting Control

The accuracy and reliability of the City's accounting system depend upon internal accounting controls. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or dispositions and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. The City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary Control

Formal budgetary control is maintained at the wages/benefits, other, and outlay levels within each department and fund. This control is achieved by encumbering purchase amounts prior to the release of purchase orders to vendors or the signing of contracts. Purchase orders or contracts that would result in an overrun of budgeted balances are not approved by the Department of Finance until additional funds are available and additional appropriations are authorized by City Council. Year-end outstanding encumbrances are reappropriated in the succeeding year.

General Governmental Operating Funds

Governmental funds are used to account for most City functions. Revenues for general, special revenue, debt service, and capital project funds, on a modified accrual basis, totaled \$236,429,271 in 1999, a decrease of \$4,009,008 from 1998. The amount of revenue from major sources and the difference from the prior year are shown in the following table:

GENERAL, SPECIAL REVENUE, DEBT SERVICE, AND CAPITAL PROJECT FUNDS - REVENUE

<u>Revenue Sources</u>	<u>Fiscal Year 1999</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>	<u>Percent Increase (Decrease)</u>
Income taxes	\$ 93,105,417	39.38	\$ 3,610,576	4.03
Property taxes	26,074,075	11.03	(1,161,855)	(4.27)
JEDD revenues	11,978,368	5.07	11,978,368	100.00
Special assessments	13,275,471	5.61	(934,919)	(6.58)
Grants	20,555,363	8.69	(2,172,834)	(9.56)
Investment earnings	4,631,781	1.96	(1,026,215)	(18.14)
Shared revenues	32,122,910	13.59	1,429,489	4.65
Licenses, fees and fines	8,219,739	3.48	(186,759)	(2.22)
Charges for services	19,889,089	8.41	1,595,824	8.72
Miscellaneous	6,577,058	2.78	(17,230,683)	(72.37)
Total	\$ 236,429,271	100.00	\$ (4,099,008)	(1.70)

JEDD revenues in the prior year were shown as miscellaneous revenue.

Revenues in the Convention-Exhibition Hall and Inventors' Hall of Fame Funds classified as property taxes in 1998 were reclassified as shared revenues in 1999.

The special assessment revenue decreased from the prior year due to less assessed street projects.

Grants revenue, specifically community development grant revenue, decreased from the prior year due to reduced federal funding.

Investment earnings decreased since our average cash balance and average yield were lower in 1999 compared to 1998.

The increase in shared revenues was due to the reclassification of property taxes discussed above, as well as increases in the local government funds and inheritance taxes.

The increase in charges for services revenue is attributed to the Highway Maintenance Fund doing additional work and charging for the services.

Miscellaneous revenue decreased due to the fact that JEDD revenues are now classified separately. There were also two separate one-time receipts of funds. The Landfill Operations Fund received proceeds as per the operating agreement, and the Stadium Construction Fund received a reimbursement from the State of Ohio.

Expenditures for General, Special Revenue, Debt Service and Capital Project Funds on a modified accrual basis totaled \$259,186,004 in 1999, a decrease of \$17,068,716 from 1998. The level of expenditures for major functions of the City and the difference from the prior year are shown in the following table:

GENERAL, SPECIAL REVENUE, DEBT SERVICE, AND CAPITAL PROJECT FUNDS - EXPENDITURES

<u>Expenditures by Function</u>	<u>Fiscal Year 1999</u>	<u>Percent of Total</u>	<u>Increase (Decrease) From 1998</u>	<u>Percent Increase (Decrease)</u>
General Government	\$ 27,744,200	10.70	\$ 3,987,475	16.78
Public Service	32,459,554	12.52	3,615,772	12.54
Public Safety	87,926,282	33.92	(1,540,846)	(1.72)
Community Environment	17,552,042	6.77	(454,847)	(2.53)
Public Health	13,680,085	5.28	1,090,607	8.66
Recreation and Parks	3,816,092	1.47	235,661	6.58
Capital Outlay	50,234,661	19.38	(24,059,040)	(32.38)
Debt Service	25,773,088	9.96	56,502	0.22
Total	\$ 259,186,004	100.00	\$ (17,068,716)	(6.18)

General government expenditures increased in the JEDD Fund as a result of the increased work being done in the JEDD districts. Also, the Landfill Operations Fund purchased additional property during 1999.

Public service expenditures increased in the General Fund in the Sanitation Division for tipping fees. The increase is a direct result of the lease that the City entered into to operate the landfill at the end of 1998. In addition, the Street and Highway Maintenance Fund is now providing street restoration services for the Water and Sewer Divisions that were previously provided by an outside vendor.

Public health expenditures increased based on increased grant funding related to public health.

Capital outlay expenditures fluctuate depending on the current capital projects. The decrease this year is due to a reduction in assessed roadwork as well as the completion of the O'Neil's Building project.

Enterprise Funds

These funds are used to account for services provided to the public where all or most of the operating expenses involved are recovered in the form of charges to the users of such services. To more fully evaluate enterprise operations, it is imperative to examine the operating revenues, changes in operating revenue, and the operating income (loss) for each of the City's nine enterprise funds as shown in the following table:

ENTERPRISE FUNDS - REVENUES AND OPERATING INCOME (LOSS)

	Operating Revenues 1999	Operating Revenues 1998	Revenue Increase (Decrease) From 1998	Operating Income (Loss) 1999
Operations				
Water	\$ 33,504,853	\$ 33,297,429	\$ 207,424	\$ 6,999,337
Sewer	36,653,760	33,862,063	2,791,697	8,279,926
Oil and Gas	528,779	491,375	37,404	31,155
Firestone Stadium	8,334	-	8,334	5,056
Golf Course	813,146	832,469	(19,323)	(23,221)
Airport	71,580	323,196	(251,616)	(651,416)
RES	38,317	104,960	(66,643)	38,317
Off-Street Parking	4,111,630	3,765,016	346,614	64,072
O'Neil's Building	-	-	-	(114,170)
Total	<u>\$ 75,730,399</u>	<u>\$ 72,676,508</u>	<u>\$ 3,053,891</u>	<u>\$ 14,629,056</u>

The increase in the Sewer Fund is partly attributable to the rate increase during 1999.

The Airport received miscellaneous revenue in the prior year that was a one-time receipt.

Internal Service Funds

These funds are used to account for the financing of goods or services provided by one division to other divisions of the City on a cost-reimbursement basis. The following table shows the operating revenues, changes in operating revenues, and operating income (loss) for each of the City's ten internal service funds:

INTERNAL SERVICE FUNDS - REVENUES AND OPERATING INCOME (LOSS)

	Operating Revenues 1999	Operating Revenues 1998	Revenue Increase (Decrease) From 1998	Operating Income (Loss) 1999
<u>Operations</u>				
Motor Equipment	\$ 5,140,265	\$ 5,599,590	\$ (459,325)	\$ (780,742)
Medical Self-Insurance	17,069,656	18,724,372	(1,654,716)	428,966
Workers' Compensation Reserve	4,454,897	3,174,299	1,280,598	2,697,745
Self-Insurance Settlement	-	-	-	(1,415,416)
Storeroom	1,355,616	1,359,039	(3,423)	(1,867)
Telephone System	743,058	674,736	68,322	380,068
Graphics	297,763	331,052	(33,289)	(132,803)
Engineering Bureau	5,780,485	10,689,458	(4,908,973)	(268,347)
Management Information Systems	3,036,965	3,081,716	(44,751)	(535,414)
Reserve for Accumulated Leave	-	-	-	-
Total	<u>\$ 37,878,705</u>	<u>\$ 43,634,262</u>	<u>\$ (5,755,557)</u>	<u>\$ 372,190</u>

The Motor Equipment decrease in revenue comes from less work performed on City vehicles for the year.

The City reached an agreement that closed out an ongoing lawsuit that resulted in an unusual payout this year in the Self-Insurance Settlement fund. The revenue to reimburse the fund comes through as transfers and is not included in operating revenues or operating income (loss).

The Engineering Bureau, in order to account for unallocated time, charges itself for this time. This results in a grossing up of its revenue and expenses. This intrafund revenue and expense has been eliminated in the 1999 financial statements.

The Management Information Systems operating loss stems from increasing costs while not increasing user fees charged to other City departments.

The Reserve for Accumulated Leave Fund is a newly created fund with only transfers as activity.

Debt Administration

City debt is maintained at realistic levels in relation to the overall financial condition and to projected needs for public facilities and improvements. The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita, as shown below, are useful indicators of the City's debt position.

NET BONDED DEBT

Year	Net Bonded Debt Amount	Bonded Debt to Assessed Value	Net Bonded Debt per Capital
1999	\$ 157,456,800	5.44%	\$ 706

General obligation bonds are recorded in the general long-term obligation account group except those applicable to water, sewer, golf, off-street parking, motor equipment, self-insurance settlement, engineering bureau, and management information systems which are recorded in the applicable proprietary funds.

Outstanding general obligation bonds at December 31, 1999 totaled \$153,562,872. In addition, \$22,117,037 of special assessment bonds and notes was outstanding. Therefore, the City had a total of \$175,679,909 of long- and short-term general obligation debt at the end of 1999. The debt management plan of the City involves the issuance of bonds to convert eligible bond anticipation notes and the continuation of the self-imposed limitation on new note and bond issuance to a level that can be retired with capital budget funds without compromising the five-year investment program.

Cash Management

Effective cash management is recognized as essential to good fiscal management. The primary objectives of the City's investment activities are the preservation of capital and the protection of investment principal. The Treasurer's Office within the Department of Finance invests all cash, as followed by the City's own investment ordinance, in various securities which consist of fixed-rate City bonds and notes, certificates of deposit, fully collateralized repurchase agreements, and U.S. government obligations. The City's investment ordinance was modified in late 1986 to take advantage of State of Ohio investment opportunities. However, the local investment policy continues to be conservative with the highest priority given to safeguarding assets. For 1999, investment interest income averaged a yield of 4.73%. The interest earnings are maximized by investing to projected payment dates on a competitive bid basis and by investing bank balances daily. This resulted in an average book balance investment of 111.28%.

Risk Management

The City has been self-insured for liability coverage for non-auto-related incidents since 1985. This program was established in response to the dramatic rise in premiums in 1984-1985 and the increases in exclusions written into standard insurance policies. Additionally, the City is primarily self-insured for employee medical benefits, including major medical, dental, and vision care. This has proved to be the most cost-effective program for this type of coverage. For other types of coverage, such as property insurance, airport liability, employee life, auto liability, and boiler and machinery coverage, the City has secured traditional insurance. The City is assisted in its insurance program by an independent consulting firm that writes no insurance but has expertise in the insurance industry. The City relies on the advice offered by the consultant in securing any insurance.

The City also has in place reserve funds for workers' compensation, medical benefits, and compensated absences (accrued vacation and leave liability). Our goal for 2000 is to start a budget stabilization fund.

Independent Annual Audit

In 1998, Deloitte & Touche LLP was contracted to perform the audit of the City of Akron for a period of five years. We appreciate the cooperation of State Auditor Jim Petro and Deloitte & Touche LLP in completing the City's audit in a timely and highly professional manner.

Certificate of Achievement for Excellence in Financial Reporting

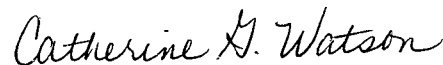
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Akron, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 1998. The Certificate of Achievement 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 a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City of Akron, Ohio, has received a Certificate of Achievement for the last fifteen consecutive years (1984 through 1998). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments

The 1999 Comprehensive Annual Financial Report could not have been accomplished without the dedication of the professionals in the Audit and Budget Division of the Department of Finance. Special acknowledgment must go to John R. Wheeler, CPA, Audit and Budget Manager, and his staff for the many hours of quality service they have provided to the City in the formulation of this report. I further wish to thank you, Mayor, for continuing to provide to the department the necessary support and leadership required to enhance the City's overall fiscal position and its financial reporting practices. We trust that this timely, complete, and fully readable Comprehensive Annual Financial Report satisfies the needs of you and City Council for responsible financial planning and reporting.

Respectfully,



Catherine G. Watson
Director of Finance

CGW/dmu

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Akron,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1998

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.



Cary Brubaker
President
Jeffrey L. Esler
Executive Director

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General Purpose Financial Statements



INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and Members of the
of the City Council
City of Akron, Ohio:

We have audited the accompanying general purpose financial statements of City of Akron, Ohio, as of December 31, 1999, and for the year then ended, as listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the management of City of Akron, Ohio. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such general purpose financial statements present fairly, in all material respects, the financial position of City of Akron, Ohio, at December 31, 1999, 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.

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 foregoing table of contents are presented for the purpose of additional analysis and are not a required part of the general purpose financial statements of the City of Akron, Ohio. These financial statements and schedules are also the responsibility of the management of the City of Akron, Ohio. Such additional information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

The statistical data on pages 195-213 is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the City of Akron, Ohio. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, accordingly, we express no opinion on it.

Deloitte + Touche LLP

June 27, 2000

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**GENERAL PURPOSE
FINANCIAL STATEMENTS**

City of Akron, Ohio
 Combined Balance Sheet
 All Fund Types, Account Groups and Discretely Presented Component Unit
 December 31, 1999

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Assets						
Cash and investments (Note 2)	\$ 355,798	\$ 20,670,200	\$ 341,267	\$ 5,581,336	\$ 7,880,256	\$ 18,468,404
Restricted cash and investments (Note 2)	-	4,214,131	7,688,216	-	9,487,873	3,629,005
Receivables, net of allowances for uncollectibles (Note 3)	27,294,203	13,866,841	28,326,622	502,408	13,523,118	24,937
Loans receivable	-	894,849	-	9,400,095	-	-
Due from other governments (Note 4)	5,440	1,704,307	-	60,280	3,258,508	-
Due from other funds (Note 5)	9,061,664	11,737,008	-	5,070	209,137	718,667
Due from component unit (Note 5)	93,916	-	-	-	-	520
Due from others	-	-	-	-	-	-
Inventories, at cost	-	-	-	-	5,061,294	1,019,283
Unamortized bond issue costs	-	-	-	-	1,198,456	-
Bond discount	-	-	-	-	340,683	-
Unamortized charge refunding bond	-	-	-	-	345,550	-
Property, plant and equipment, net of accumulated depreciation, where applicable (Note 6)	-	-	-	-	404,094,101	3,747,041
Amount available in debt service funds	-	-	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-	-
Total assets	\$ 36,811,021	\$ 53,087,336	\$ 36,356,105	\$ 15,549,189	\$ 445,398,976	\$ 27,607,857

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General Fixed Assets	General Long-Term Obligations	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency			Primary Government	Private Industry Council	Reporting Entity
\$ 4,900,772	\$ -	\$ -	\$ 58,198,033	\$ -	\$ 58,198,033
-	-	-	25,019,225	-	25,019,225
-	-	-	83,538,129	5,779	83,543,908
-	-	-	10,294,944	-	10,294,944
-	-	-	5,028,535	412,942	5,441,477
563,470	-	-	22,295,016	-	22,295,016
-	-	-	94,436	-	94,436
472,036	-	-	472,036	-	472,036
-	-	-	6,080,577	-	6,080,577
-	-	-	1,198,456	-	1,198,456
-	-	-	340,683	-	340,683
-	-	-	345,550	-	345,550
-	450,092,609	-	857,933,751	-	857,933,751
-	-	9,872,832	9,872,832	-	9,872,832
-	-	274,504,913	274,504,913	-	274,504,913
<u>\$ 5,936,278</u>	<u>\$ 450,092,609</u>	<u>\$ 284,377,745</u>	<u>\$ 1,355,217,116</u>	<u>\$ 418,721</u>	<u>\$ 1,355,635,837</u>

City of Akron, Ohio
 Combined Balance Sheet
 All Fund Types, Account Groups and Discretely Presented Component Unit
 December 31, 1999
 (continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Liabilities						
Accounts payable	\$ 4,500,039	\$ 3,559,824	\$ 25,418	\$ 1,620,716	\$ 3,936,853	\$ 757,135
Customer deposits	-	-	-	-	387,731	-
Due to other governments (Note 4)	-	65,592	-	1,655,000	-	-
Due to other funds (Note 5)	200,374	1,648,714	637	15,308,387	1,680,520	1,559,287
Due to primary government (Note 5)	-	-	-	-	-	-
Due to others	-	-	-	-	-	-
Deferred grant revenue	30,240	3,196,185	-	-	-	-
Deferred revenue	14,812,288	6,956,076	26,214,184	-	-	-
Matured bonds payable	-	-	160,000	-	-	-
Matured interest payable	-	-	70,883	-	-	-
Accrued interest payable	-	-	-	-	2,898,985	49,090
Accrued liabilities (Notes 10 and 14)	-	757,185	-	1,366,339	2,036,357	586,607
Accrued wages	2,536,591	739,648	7,646	591	651,438	242,696
Accrued vacation and leave (Note 9)	493,486	168,689	858	-	6,325,721	2,018,665
Estimated liability for unpaid claims (Note 14)	-	-	-	-	-	14,031,484
Debt (Notes 11 and 12):						
Special assessment notes	-	3,865,000	-	-	-	-
General obligation bonds	-	-	-	-	6,534,355	12,886,327
Mortgage revenue bonds	-	-	-	-	62,915,000	-
Revenue bonds	-	-	-	-	51,980,000	-
OWDA loans	-	-	-	-	44,759,413	-
OPWC loans	-	-	-	-	3,000,044	-
Ohio Department of Development loan	-	-	-	-	-	-
Non-tax revenue bonds	-	-	-	-	-	-
Income tax revenue bonds	-	-	-	-	-	-
Other special assessment obligations	-	-	-	-	-	-
Deferred loss on early retirement	-	-	-	-	(1,714,395)	-
Bond premium	-	-	-	-	141,274	-
Obligation under capitalized lease (Note 13)	-	-	-	-	-	-
Total liabilities	\$ 22,573,018	\$ 20,956,913	\$ 26,479,626	\$ 19,951,033	\$ 185,533,296	\$ 32,131,291

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General	General	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency	Fixed Assets	Long-Term Obligations	Primary Government	Private Industry Council	Reporting Entity
\$ 150,807	\$ -	\$ -	\$ 14,550,792	\$ 132,544	\$ 14,683,336
373,258	-	-	760,989	-	760,989
1,075,338	-	8,150,000	10,945,930	-	10,945,930
1,897,097	-	-	22,295,016	-	22,295,016
-	-	-	-	94,436	94,436
979,686	-	-	979,686	-	979,686
-	-	-	3,226,425	-	3,226,425
-	-	-	47,982,548	-	47,982,548
-	-	-	160,000	-	160,000
-	-	-	70,883	-	70,883
-	-	-	2,948,075	-	2,948,075
1,362,461	-	3,903,961	10,012,910	7,407	10,020,317
1,246	-	-	4,179,856	7,897	4,187,753
-	-	42,766,682	51,774,101	45,089	51,819,190
-	-	-	14,031,484	-	14,031,484
-	-	5,243,000	9,108,000	-	9,108,000
-	-	134,142,190	153,562,872	-	153,562,872
-	-	-	62,915,000	-	62,915,000
-	-	-	51,980,000	-	51,980,000
-	-	-	44,759,413	-	44,759,413
-	-	3,770,233	6,770,277	-	6,770,277
-	-	658,207	658,207	-	658,207
-	-	33,905,000	33,905,000	-	33,905,000
-	-	9,950,000	9,950,000	-	9,950,000
-	-	13,009,037	13,009,037	-	13,009,037
-	-	-	(1,714,395)	-	(1,714,395)
-	-	-	141,274	-	141,274
-	-	28,879,435	28,879,435	-	28,879,435
\$ 5,839,893	\$ -	\$ 284,377,745	\$ 597,842,815	\$ 287,373	\$ 598,130,188

City of Akron, Ohio

Combined Balance Sheet
All Fund Types, Account Groups and Discretely Presented Component Unit

December 31, 1999
(continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
Fund equity and other credits						
Contributed capital	\$ -	\$ -	\$ -	\$ -	\$ 186,331,805	\$ 1,189,106
Investment in general fixed assets	-	-	-	-	-	-
Retained earnings:						
Reserved for revenue bond retirement	-	-	-	-	8,279,452	-
Unreserved (deficit)	-	-	-	-	65,254,423	(5,712,540)
Fund balance:						
Reserved for encumbrances	2,441,886	12,338,348	3,647	14,677,523	-	-
Reserved for loans receivable	-	894,849	-	9,400,095	-	-
Unreserved designated for pre-encumbrances	149,141	356,152	-	331	-	-
Unreserved (deficit)	11,646,976	18,541,074	9,872,832	(28,479,793)	-	-
Total retained earnings/fund balance (deficit)	14,238,003	32,130,423	9,876,479	(4,401,844)	73,533,875	(5,712,540)
Total fund equity (deficit) and other credits	14,238,003	32,130,423	9,876,479	(4,401,844)	259,865,680	(4,523,434)
Total liabilities, equity and other credits	\$ 36,811,021	\$ 53,087,336	\$ 36,356,105	\$ 15,549,189	\$ 445,398,976	\$ 27,607,857

See accompanying notes to the combined financial statements.

Fiduciary Fund Types	Account Groups		Totals	Component	Totals
	General	General	Memorandum Only	Unit	Memorandum Only
Expendable Trust and Agency	Fixed Assets	Long-Term Obligations	Primary Government	Private Industry Council	Reporting Entity
\$ -	\$ -	\$ -	\$ 187,520,911	\$ -	\$ 187,520,911
-	450,092,609	-	450,092,609	-	450,092,609
-	-	-	8,279,452	-	8,279,452
-	-	-	59,541,883	-	59,541,883
131,985	-	-	29,593,389	922,111	30,515,500
-	-	-	10,294,944	-	10,294,944
-	-	-	505,624	3,099	508,723
(35,600)	-	-	11,545,489	(793,862)	10,751,627
96,385	-	-	119,760,781	131,348	119,892,129
96,385	450,092,609	-	757,374,301	131,348	757,505,649
\$ 5,936,278	\$ 450,092,609	\$ 284,377,745	\$ 1,355,217,116	\$ 418,721	\$ 1,355,635,837

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City of Akron, Ohio

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Component Unit

Year Ended December 31, 1999

	Governmental Fund Types				Fiduciary Fund Type	Totals Memorandum Only	Component Unit	Totals Memorandum Only
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Primary Government	Private Industry Council	Reporting Entity
Revenues								
Income taxes (Note 16)	\$ 63,993,571	\$ 10,510,550	\$ 16,183,924	\$ 2,417,372	\$ -	\$ 93,105,417	\$ -	\$ 93,105,417
Property taxes (Note 17)	15,400,847	7,631,417	2,110,901	930,910	-	26,074,075	-	26,074,075
JEDD revenues (Note 18)	-	11,978,368	-	-	-	11,978,368	-	11,978,368
Special assessments	176,573	4,049,668	8,495,412	553,818	-	13,275,471	-	13,275,471
Grants and subsidies:								
Community development	-	9,829,930	-	1,242,039	-	11,071,969	-	11,071,969
Other	31,858	9,121,002	-	330,534	-	9,483,394	4,729,969	14,213,363
Investment earnings	2,677,365	608,594	686,526	659,296	-	4,631,781	-	4,631,781
Shared revenues	21,123,556	5,899,308	-	5,100,046	-	32,122,910	-	32,122,910
Licenses, fees and fines	7,538,188	614,210	-	67,341	-	8,219,739	-	8,219,739
Charges for services	13,728,087	5,391,762	-	769,240	276,398	20,165,487	92,188	20,257,675
Miscellaneous	536,643	5,044,045	253,822	742,548	1,539,542	8,116,600	30,021	8,146,621
	<u>125,206,688</u>	<u>70,678,854</u>	<u>27,730,585</u>	<u>12,813,144</u>	<u>1,815,940</u>	<u>238,245,211</u>	<u>4,852,178</u>	<u>243,097,389</u>
Expenditures								
Current:								
General government	16,050,863	9,846,670	701,419	1,145,248	766,361	28,510,561	4,400,127	32,910,688
Public service	16,973,374	14,803,016	-	683,164	-	32,459,554	-	32,459,554
Public safety	76,986,546	10,495,437	-	444,299	-	87,926,282	-	87,926,282
Community environment	1,240,484	16,150,921	-	160,637	-	17,552,042	-	17,552,042
Public health	6,357,727	7,322,358	-	-	-	13,680,085	-	13,680,085
Recreation and parks	3,527,846	288,246	-	-	-	3,816,092	-	3,816,092
Capital outlay	-	19,822,806	-	30,411,855	-	50,234,661	-	50,234,661
Debt service:								
Principal retirement	-	-	15,356,417	-	-	15,356,417	-	15,356,417
Interest	-	119,652	10,182,308	114,711	-	10,416,671	-	10,416,671
	<u>121,136,840</u>	<u>78,849,106</u>	<u>26,240,144</u>	<u>32,959,914</u>	<u>766,361</u>	<u>259,952,365</u>	<u>4,400,127</u>	<u>264,352,492</u>
Excess (deficiency) of revenues over expenditures	4,069,848	(8,170,252)	1,490,441	(20,146,770)	1,049,579	(21,707,154)	452,051	(21,255,103)
Other financing sources (uses)								
Proceeds of general obligation bonds	-	6,610,000	630,000	11,565,000	-	18,805,000	-	18,805,000
Proceeds of general obligation notes	-	-	-	2,527,250	-	2,527,250	-	2,527,250
Proceeds of pension refunding bonds	-	-	10,090,000	-	-	10,090,000	-	10,090,000
Payment of refunded pension obligation	-	-	(10,089,619)	-	-	(10,089,619)	-	(10,089,619)
Operating transfers in	1,332,898	7,380,724	2,519,700	15,234,797	-	26,468,119	-	26,468,119
Operating transfers out	(3,864,580)	(12,490,846)	(5,266,495)	(6,222,030)	(299,604)	(28,143,555)	(9,436)	(28,152,991)
	<u>(2,531,682)</u>	<u>1,499,878</u>	<u>(2,116,414)</u>	<u>23,105,017</u>	<u>(299,604)</u>	<u>19,657,195</u>	<u>(9,436)</u>	<u>19,647,759</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	1,538,166	(6,670,374)	(625,973)	2,958,247	749,975	(2,049,959)	442,615	(1,607,344)
Fund balances (deficits), January 1, 1999	12,699,837	38,800,797	10,502,452	(7,360,091)	(653,590)	53,989,405	(311,267)	53,678,138
Fund balances (deficits), December 31, 1999	<u>\$ 14,238,003</u>	<u>\$ 32,130,423</u>	<u>\$ 9,876,479</u>	<u>\$ (4,401,844)</u>	<u>\$ 96,385</u>	<u>\$ 51,939,446</u>	<u>\$ 131,348</u>	<u>\$ 52,070,794</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual - General,
Special Revenue, and Debt Service Fund Types,
Non-GAAP Budget Basis

Year Ended December 31, 1999

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources						
Revenues:						
Income taxes	\$ -	\$ -	\$ -	\$ 93,000,000	\$ 92,710,231	\$ (289,769)
Property taxes	15,900,760	14,094,838	(1,805,922)	9,341,000	9,018,822	(322,178)
Special assessments	-	-	-	15,355,000	15,460,224	105,224
Grants and subsidies	-	-	-	5,981,820	6,207,462	225,642
Investment earnings	3,600,000	3,000,000	(600,000)	-	-	-
Shared revenues	22,201,480	21,112,197	(1,089,283)	6,219,260	5,384,172	(835,088)
Fines and forfeits	3,900,000	3,690,038	(209,962)	-	-	-
Licenses and service charges	20,512,860	19,894,936	(617,924)	3,568,910	3,572,870	3,960
Miscellaneous	-	-	-	192,510	185,874	(6,636)
	<u>66,115,100</u>	<u>61,792,009</u>	<u>(4,323,091)</u>	<u>133,658,500</u>	<u>132,539,655</u>	<u>(1,118,845)</u>
Other sources:						
Income tax transfers in	63,800,000	63,495,600	(304,400)	22,699,500	23,484,674	785,174
Other transfers in	1,297,140	756,000	(541,140)	1,625,000	1,489,583	(135,417)
Proceeds of notes	-	-	-	4,242,000	3,865,000	(377,000)
Previous year's encumbrances	4,915,908	4,915,908	-	1,362,510	1,362,510	-
	<u>70,013,048</u>	<u>69,167,508</u>	<u>(845,540)</u>	<u>29,929,010</u>	<u>30,201,767</u>	<u>272,757</u>
Total revenues and other sources	136,128,148	130,959,517	(5,168,631)	163,587,510	162,741,422	(846,088)
Expenditures and other uses						
Expenditures:						
Current:						
General government	18,625,723	17,945,436	680,287	5,533,343	5,538,872	(5,529)
Public service	22,748,471	22,431,539	316,932	15,154,514	13,895,545	1,258,969
Public safety	80,001,775	78,491,594	1,510,181	8,749,059	8,205,255	543,804
Community environment	1,163,734	1,055,367	108,367	6,343,022	5,614,272	728,750
Public health	6,690,509	6,564,276	126,233	1,965,182	1,667,508	297,674
	<u>129,230,212</u>	<u>126,488,212</u>	<u>2,742,000</u>	<u>37,745,120</u>	<u>34,921,452</u>	<u>2,823,668</u>
Other uses:						
Income tax transfers out	-	-	-	87,104,740	86,980,274	124,466
Other transfers out	1,979,180	1,979,166	14	35,145,000	34,439,818	705,182
	<u>1,979,180</u>	<u>1,979,166</u>	<u>14</u>	<u>122,249,740</u>	<u>121,420,092</u>	<u>829,648</u>
Total expenditures and other uses	131,209,392	128,467,378	2,742,014	159,994,860	156,341,544	3,653,316
Excess of revenues and other sources over expenditures and other uses	4,918,756	2,492,139	(2,426,617)	3,592,650	6,399,878	2,807,228
Fund balances, January 1, 1999	1,847,891	1,847,891	-	6,699,364	6,699,364	-
Fund balances, December 31, 1999	<u>\$ 6,766,647</u>	<u>\$ 4,340,030</u>	<u>\$ (2,426,617)</u>	<u>\$ 10,292,014</u>	<u>\$ 13,099,242</u>	<u>\$ 2,807,228</u>

See accompanying notes to the combined financial statements.

Debt Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 93,000,000	\$ 92,710,231	\$ (289,769)
830,000	795,765	(34,235)	26,071,760	23,909,425	(2,162,335)
-	-	-	15,355,000	15,460,224	105,224
-	-	-	5,981,820	6,207,462	225,642
-	-	-	3,600,000	3,000,000	(600,000)
-	-	-	28,420,740	26,496,369	(1,924,371)
-	-	-	3,900,000	3,690,038	(209,962)
-	-	-	24,081,770	23,467,806	(613,964)
-	-	-	192,510	185,874	(6,636)
830,000	795,765	(34,235)	200,603,600	195,127,429	(5,476,171)
-	-	-	86,499,500	86,980,274	480,774
-	-	-	2,922,140	2,245,583	(676,557)
-	-	-	4,242,000	3,865,000	(377,000)
3,328	3,328	-	6,281,746	6,281,746	-
3,328	3,328	-	99,945,386	99,372,603	(572,783)
833,328	799,093	(34,235)	300,548,986	294,500,032	(6,048,954)
377,828	318,721	59,107	24,536,894	23,803,029	733,865
-	-	-	37,902,985	36,327,084	1,575,901
-	-	-	88,750,834	86,696,849	2,053,985
-	-	-	7,506,756	6,669,639	837,117
-	-	-	8,655,691	8,231,784	423,907
377,828	318,721	59,107	167,353,160	161,728,385	5,624,775
-	-	-	87,104,740	86,980,274	124,466
450,000	450,000	-	37,574,180	36,868,984	705,196
450,000	450,000	-	124,678,920	123,849,258	829,662
827,828	768,721	59,107	292,032,080	285,577,643	6,454,437
5,500	30,372	24,872	8,516,906	8,922,389	405,483
299,491	299,491	-	8,846,746	8,846,746	-
\$ 304,991	\$ 329,863	\$ 24,872	\$ 17,363,652	\$ 17,769,135	\$ 405,483

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City of Akron, Ohio

Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings -
All Proprietary Fund Types

Year Ended December 31, 1999

	<u>Proprietary Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating revenues			
Charges for services	\$ 74,506,482	\$ 34,608,148	\$ 109,114,630
Other	1,223,917	3,270,557	4,494,474
	<u>75,730,399</u>	<u>37,878,705</u>	<u>113,609,104</u>
Operating expenses			
Personal services	24,053,588	9,104,869	33,158,457
Direct expenses	22,038,230	10,413,105	32,451,335
Claims (Note 14)	-	17,201,274	17,201,274
Rentals and leases	277,058	65,744	342,802
Utilities	4,062,965	235,311	4,298,276
Insurance	254,467	18,023	272,490
Depreciation	10,174,249	468,189	10,642,438
Other	240,786	-	240,786
	<u>61,101,343</u>	<u>37,506,515</u>	<u>98,607,858</u>
Operating income	14,629,056	372,190	15,001,246
Non-operating revenues (expenses)			
Interest income	452,134	686,654	1,138,788
Interest expense	(9,718,896)	(637,296)	(10,356,192)
Loss on disposal of fixed assets	(12,151)	(19,602)	(31,753)
	<u>(9,278,913)</u>	<u>29,756</u>	<u>(9,249,157)</u>
Income before operating transfers	5,350,143	401,946	5,752,089
Operating transfers in	2,548,128	3,139,716	5,687,844
Operating transfers out	(1,673,472)	(2,329,500)	(4,002,972)
	<u>874,656</u>	<u>810,216</u>	<u>1,684,872</u>
Net income	6,224,799	1,212,162	7,436,961
Retained earnings (deficit), January 1, 1999	<u>67,309,076</u>	<u>(6,924,702)</u>	<u>60,384,374</u>
Retained earnings (deficit), December 31, 1999	<u>\$ 73,533,875</u>	<u>\$ (5,712,540)</u>	<u>\$ 67,821,335</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Cash Flows -
All Proprietary Fund Types

Year Ended December 31, 1999

	<u>Proprietary Fund Types</u>		<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating activities			
Cash received from customers	\$ 69,593,111	\$ 34,733,811	\$ 104,326,922
Cash payments to suppliers for goods and services	(27,184,920)	(9,788,607)	(36,973,527)
Cash paid for salaries and employee benefits	(23,580,520)	(28,648,182)	(52,228,702)
Other revenues	695,138	3,270,557	3,965,695
Other expenses	(244,064)	-	(244,064)
Net cash provided by (used for) operating activities	<u>19,278,745</u>	<u>(432,421)</u>	<u>18,846,324</u>
Non-capital financing activities			
Operating transfers from other funds	2,324,830	3,139,716	5,464,546
Transfers in for negative cash balances	847,258	1,462,986	2,310,244
Transfers out for negative cash balances	(1,084,225)	(322,332)	(1,406,557)
Principal paid on bonds and loans	-	(140,000)	(140,000)
Interest paid on bonds and loans	-	(181,115)	(181,115)
Operating transfers to other funds	(1,450,174)	(2,329,500)	(3,779,674)
Net cash provided by non-capital financing activities	<u>637,689</u>	<u>1,629,755</u>	<u>2,267,444</u>
Capital and related financing activities			
Principal paid on bonds and loans	(8,387,689)	(1,005,375)	(9,393,064)
Interest paid on bonds and loans	(9,885,556)	(460,564)	(10,346,120)
Acquisition and construction of capital assets	(25,594,203)	(276,947)	(25,871,150)
Contributed capital	10,449,152	-	10,449,152
Net cash used for capital and related financing activities	<u>(33,418,296)</u>	<u>(1,742,886)</u>	<u>(35,161,182)</u>
Investing activities			
Purchase of investment securities	(76,607,579)	-	(76,607,579)
Proceeds from sales and maturities of investment securities	76,607,579	-	76,607,579
Interest on investments	452,134	686,654	1,138,788
Net cash provided by investing activities	<u>452,134</u>	<u>686,654</u>	<u>1,138,788</u>
Net increase (decrease) in cash and cash equivalents	(13,049,728)	141,102	(12,908,626)
Cash and cash equivalents, January 1, 1999	<u>30,417,857</u>	<u>21,956,307</u>	<u>52,374,164</u>
Cash and cash equivalents, December 31, 1999	<u>\$ 17,368,129</u>	<u>\$ 22,097,409</u>	<u>\$ 39,465,538</u>

See accompanying notes to the combined financial statements.

City of Akron, Ohio

Combined Statement of Cash Flows -
All Proprietary Fund TypesYear Ended December 31, 1999
(continued)

	<u>Proprietary Fund Types</u>		<u>Total (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Internal Service</u>	
Operating income	\$ 14,629,056	\$ 372,190	\$ 15,001,246
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	10,174,249	468,189	10,642,438
(Increase) decrease in operating assets:			
Receivables	(5,253,777)	18,778	(5,234,999)
Due from other funds	(188,373)	106,885	(81,488)
Inventories	(308,127)	(53,050)	(361,177)
Increase (decrease) in operating liabilities:			
Accounts payable	(201,976)	(393,731)	(595,707)
Due to other funds	(41,204)	(5,345)	(46,549)
Accrued liabilities	(5,640)	(6,821)	(12,461)
Accrued wages	67,460	24,720	92,180
Accrued vacation and leave	407,077	117,015	524,092
Estimated liabilities for unpaid claims	-	(1,081,251)	(1,081,251)
Net cash provided by (used for) operating activities	<u>\$ 19,278,745</u>	<u>\$ (432,421)</u>	<u>\$ 18,846,324</u>
Non-cash capital and investing activities:			
Due from other governments	\$ 737,525	\$ -	\$ 737,525
Amortization bond issue, discount, and premium	(123,324)	-	(123,324)
Unamortized charge for refunding bonds	(64,976)	-	(64,976)
Amortization deferred loss	(153,276)	-	(153,276)
Accounts payable for property, plant and equipment	983,551	(6,276)	977,275
Contract retainer	434,324	(7,418)	426,906
OWDA loans	1,012,886	-	1,012,886
OPWC loans	(275,361)	-	(275,361)

See accompanying notes to the combined financial statements.

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City of Akron, Ohio

Notes to Combined Financial Statements

Year Ended December 31, 1999

1. Summary of Significant Accounting Policies

The City of Akron (the City) was incorporated in 1836 and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a Council-Mayor form of government and provides the following services as authorized by its Charter: public safety, public service, public health, recreation and development. The accompanying combined financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include those activities and functions of the City (the primary government) and its component unit.

Component Unit – The Private Industry Council (PIC) is a not-for-profit corporation serving the City of Akron and Counties of Medina and Summit. The City has chosen the discrete method of presentation of PIC because it provides services to the citizens of the City and surrounding areas as opposed to only the primary government. The discrete method of presentation requires that component unit data be shown in a column to the right of the memorandum totals of the primary government. Separate financial statements are not published for PIC. See Note 24 for further discussion of PIC.

The accounting policies and financial reporting practices of the City followed during the preparation of the accompanying financial statements conform to generally accepted accounting principles as applicable to governmental units. Accordingly, as explained in paragraph B below, the accompanying financial statements are prepared on the modified accrual basis of accounting (except for Proprietary Fund Types, which are prepared on the accrual basis of accounting), whereas the City maintains its accounting system on the cash basis including encumbrances. The following is a summary of the more significant policies followed during the preparation of the accompanying financial statements:

- A. ***Basis of Presentation – Fund Accounting*** – The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund and account group are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, and in the case of funds, fund equity, revenues, and expenditures or expenses, as appropriate. The various funds are grouped in the financial statements in this report into eight generic fund types and three broad categories as follows:

Governmental Fund Types

Governmental Funds are used to account for most governmental functions of the City. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's Governmental Fund Types:

1. Summary of Significant Accounting Principles (Continued)

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

Special Revenue Funds – Special Revenue Funds are used to account for types of resources for which specific uses are mandated by City ordinances or federal and state statutes.

Debt Service Funds – Debt Service Funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

Proprietary Fund Types

Proprietary Funds are used to account for the City's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The following are the City's Proprietary Fund Types:

Enterprise Funds – Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Funds – Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Fund Type

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

Expendable Trust and Agency Funds – Disbursements from Expendable Trust Funds are made in accordance with the applicable trust agreements. The measurement focus is upon determination of changes in financial position, rather than upon net income. Agency Funds include assets held for other funds or governments, largely for payroll taxes, court activity, and other employee withholdings. Agency Funds do not have a measurement focus; they are purely custodial (assets equal liabilities).

Account Groups

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

General Fixed Assets Account Group – This account group is established to account for all fixed assets of the City other than those accounted for in the Proprietary Funds.

1. **Summary of Significant Accounting Policies (Continued)**

General Long-Term Obligations Account Group – This account group is established to account for all long-term debt of the City except that accounted for in the Proprietary Funds.

- B. ***Basis of Accounting*** – The Governmental Fund and Fiduciary Fund Types follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded when the fund liability is incurred.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are granted for a specified purpose and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

In accordance with GASB Statement No. 22, *Accounting for Taxpayer Assessed Tax Revenues in Governmental Funds*, City income taxes applicable to 1999 and received by the City within 60 days after year-end are determined to be both measurable and available. All other income taxes are recorded as revenues when received in cash because they are not measurable and available until actually received. Property taxes that were due at December 31 are accrued as a receivable and the amount collected by February 29 of the subsequent year is recorded as revenue and the remaining amount is recorded as deferred revenue. The major source of funds to pay the City's liabilities at December 31 is taxes received through February 29 of the subsequent year.

Licenses, fees and fines and miscellaneous revenues (except investment earnings) are recorded as revenues when received in cash because they generally are not measurable until actually received. Investment earnings are accrued and recorded as revenue since they are measurable and available.

Special assessment revenue is recognized to the extent that cash is received during the year and the first two months after the year-end. Special assessment receivables that are collected subsequent to February of the following year are recorded as deferred revenue.

The accrual basis of accounting is used by Proprietary Funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when incurred.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*, the City applies the provisions of the Financial Accounting Standards Board's Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB Pronouncements. The City applies all applicable pronouncements issued by the GASB.

- C. ***Budgetary Data*** – The City Council follows these procedures in establishing the budgetary data reflected in the financial statements (see Note 22).

1. Summary of Significant Accounting Policies (Continued)

- (1) The Mayor submits to the City Council a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
 - (2) Public hearings are conducted to obtain taxpayer comments.
 - (3) According to state law, the budget must be enacted through passage of an ordinance by April 1.
 - (4) The City Finance Director is authorized by City Council to transfer funds already appropriated within departments within any fund or category of expenditures; however, any revisions that alter the total appropriation of said department must be individually approved by the City Council. During 1999, supplemental appropriations were passed by City Council. The effect of these supplemental appropriations were not material in relation to the original appropriations.
 - (5) Encumbrance accounting is employed in Governmental Funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. Unencumbered appropriations lapse at year-end.
- D. ***Investment Earnings*** – Cash balances held by the City Treasurer are combined and invested to the extent available in authorized investments (see Note 2). Earnings from these investments are credited to the General Fund in accordance with the City Charter except where the terms of a grant or regulation specify otherwise. Certain cash balances are held on behalf of the City by outside agents (see Note 2). Earnings from these investments are credited to the respective funds.
- E. ***Investments*** – Investments are stated at fair market value. Changes in fair value are recorded as a component of investment earnings.
- F. ***Inventories*** – Inventories are valued at cost (first-in, first-out) and adjusted to annual physical counts which are then maintained on a perpetual basis until the end of the year.
- G. ***General Fixed Assets*** – General fixed assets have been acquired for general governmental purposes. Assets purchased are recorded as expenditures in the Governmental Funds and capitalized at historical or estimated historical cost in the General Fixed Assets Account Group. Contributed fixed assets are recorded in the General Fixed Assets Account Group at estimated fair market value at the date received.

Effective January 1, 1998, infrastructure fixed assets (i.e., fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems), also known as public domain, are capitalized and recorded in the General Fixed Assets Account Group at historical cost.

1. **Summary of Significant Accounting Policies (Continued)**

Expenditures for maintenance and repairs are expensed when incurred. However, expenditures for repairs and upgradings that materially add to the value or life of an asset are capitalized at cost in the General Fixed Assets Account Group.

No depreciation is recorded in the General Fixed Assets Account Group.

- H. ***Property, Plant, and Equipment – Enterprise and Internal Service Funds*** – Property, plant and equipment owned by the Proprietary Funds are stated at cost, including interest capitalized during construction of such assets, or estimated fair market value at date of donation for donated assets (see Note 6). Depreciation is provided over the asset’s estimated useful life using the straight-line, half-year method, except for oil and gas equipment which is amortized by the units-of-production method over the estimated reserves in related wells. The estimated useful lives are as follows:

Buildings	50 years
Building Improvements, including sewer and water mains	40 years
Equipment	5-10 years

The costs of normal maintenance and repairs are charged to operations as incurred. Renewals and betterments are capitalized and depreciated over the remaining useful lives of related properties.

- I. ***Basis of Retained Earnings/Fund Balances*** – Retained earnings for the Proprietary Fund Types have been split between unreserved and a portion restricted under the terms of mortgage revenue bond agreements for the retirement of such bonds.

Fund balances for all funds other than the Proprietary Fund Types have been split among reserved for encumbrances, reserved for loans receivable, unreserved designated for pre-encumbrances, and unreserved. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in these funds. Open encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Loans receivable are reported as reservations of fund balances since they do not constitute amounts available to pay liabilities of the current period. Pre-encumbrances constitute purchase requisitions that have not yet been processed into purchase orders. Pre-encumbrances are reported as designations of fund balances since they do not constitute legal commitments.

- J. ***Interfund Transactions*** – During the course of normal operations, the City records numerous transactions between funds including expenditures and transfers of resources to provide services, subsidize operations, and service debt. The financial statements for Governmental Fund Types and Enterprise Funds generally reflect such transactions as transfers. The Internal Service Funds record charges for services to City departments as operating revenue. All City funds record these payments to the Internal Service Funds as operating expenditures/expenses.
- K. ***Total Columns on Combined Financial Statements*** – Total columns on the combined financial statements are captioned “Memorandum Only” to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, changes in financial position or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

1. Summary of Significant Accounting Policies (Continued)

- L. **Post-Retirement Benefits** – In addition to the post-retirement benefits provided by the Police and Firemen’s Disability and Pension Fund of Ohio and the Public Employees Retirement System of Ohio (see Note 10), the City provides post-retirement health care and life insurance benefits, in accordance with union agreements and City Council ordinances, for retired employees. Substantially all of the City’s employees may become eligible for those benefits if they reach normal retirement age while working for the City. Currently, 1,753 retirees meet those eligibility requirements. The City pays 100% of the cost of health care and life insurance benefits. The cost of retiree health care and life insurance benefits is recognized as expenditure/expense as claims are incurred. For 1999, those costs totaled \$3,489,731.
- M. **Cash Equivalents** – For purposes of the Statement of Cash Flows, equity in pooled cash and investments, as well as segregated investments with original maturities of three months or less at the time they are purchased by the City, are considered to be cash equivalents. Investments with maturities of more than three months are not considered to be cash equivalents.
- N. **New Accounting Standards** – The Governmental Accounting Standards Board has issued Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, and Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. These statements establish accounting standards for nonexchange transactions such as grants and other assistance provided to the City by other governmental units and revise accounting and reporting standards for general purpose external financial reporting by governmental units under generally accepted accounting principles. Statement No. 33 is effective for the City’s year ending December 31, 2001 and Statement No. 34 is effective for the year ending December 31, 2002. The City has not completed an analysis of the impact of these two statements on its cash-basis combined financial statements.

2. Cash and Investments

City ordinances require that all cash, with the exception of certain Debt Service cash and cash held by fiscal agents, be deposited with the City Treasurer. Each fund type’s portion of these funds is displayed on the combined balance sheet as “cash and investments.” Earnings on these investments are allocated to the various funds based on City statutes, grant agreements and various bond agreement requirements. Investments are also held separately by the Special Revenue, Debt Service, Enterprise, Internal Service, and Agency Funds. City ordinances further authorize and direct the permitted types of deposits and investments.

Deposits:

City ordinances require that all deposits be secured by collateral securities pledged at market value in an amount equal to at least 100% of the deposit less any amount covered by federal deposit insurance.

At December 31, 1999, the carrying amount of the City’s deposits was \$6,570,162 and the bank balance was \$9,903,048. The difference in the carrying amount and bank balance was items in-transit. Of the bank balance, \$501,335 was covered by federal depository insurance, \$5,368,049 was uninsured but collateralized with unregistered securities held by the pledging financial institution’s trust department in the City’s name, and \$4,033,664 was uninsured and uncollateralized (securities are pledged with the pledging financial institution’s trust department or agent, but not in the City’s name).

2. Cash and Investments (Continued)

Investments:

The City records all of its investments at fair market value under the guidance set forth by Governmental Accounting Standards Board Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

Under the fair market value method of recording investments, the City is required to report realized and unrealized gains and losses arising from market fluctuations as well as the sale and maturity of various investments above or below their beginning-of-the-year fair market value or their purchase price, when purchased during the current fiscal year. The net effect of these realized and unrealized gains and losses is reflected in the investment income on the operating statement of the appropriate fund. The City of Akron's net change in fair market value of investments is summarized as follows:

Fair Market Value at December 31, 1999	\$29,602,375
Add:	
Proceeds of Investments Matured during 1999	79,594,000
Less:	
Cost of Investments Purchased during 1999	(64,228,465)
Fair Market Value at January 1, 1999	<u>(44,470,790)</u>
Net Increase in Fair Market Value of Investments	<u><u>\$497,120</u></u>

City ordinances authorize the Treasurer to invest in obligations of the United States Treasury, agencies and instrumentalities and direct obligations of the State of Ohio, including any subdivisions of the state.

The City invests funds in the State Treasury Asset Reserve of Ohio (STAROhio). STAROhio is an investment pool managed by the State Treasurer's office which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but does operate in a manner consistent with rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 1999.

The City's investments are categorized to give an indication of the level of credit risk assumed by the City 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 or unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the City's name.

2. Cash and Investments (Continued)

	Category			Carrying/ Market Value
	1	2	3	
U.S. government securities	\$ 29,781,682	\$ -	\$ -	\$ 29,602,375
Repurchase agreements	10,700,000	-	-	10,700,000
City of Akron bonds and notes	11,603,347	-	-	11,603,347
Investments held by bond trustees (primarily U.S. government securities)	14,928,932	-	-	14,928,932
	<u>\$ 67,013,961</u>	<u>\$ -</u>	<u>\$ -</u>	66,834,654
Noncategorized investments:				
STAROhio				<u>9,812,442</u>
Total investments				<u>\$ 76,647,096</u>

Investments in STAROhio are unclassified investments since they represent investment pools managed by other governmental units and are not evidenced by securities that exist in physical or book entry form.

At December 31, 1999, \$25,019,225 of cash and investments was restricted for the following purposes: \$4,214,131 was restricted for project costs for Canal Park Stadium; \$17,176,089 was restricted solely for retirement of City obligations; and the balance of \$3,629,005 represents a deposit with an escrow agent as part of a loan guarantee for a developer (see Note 12).

The City is required by contractual agreement with its insurance administrator to maintain at a bank an imprest fund in the amount of \$311,000 which is included in the deposits of the City.

3. Receivables

Receivables, including Enterprise Fund unbilled charges for services of approximately \$2.4 million, consist of the following at December 31, 1999:

Fund	Taxes	Customer Charges and Other Accounts	Accrued Interest	Gross Receivables	Allowance for Uncollectibles	Net
Primary Government						
General	\$ 25,475,964	\$ 2,070,785	\$ 310,051	\$ 27,856,800	\$ (562,597)	\$ 27,294,203
Special Revenue	11,284,427	2,582,414	-	13,866,841	-	13,866,841
Debt Service	839,572	27,486,564	486	28,326,622	-	28,326,622
Capital Projects	266,066	236,342	-	502,408	-	502,408
Enterprise	-	20,720,630	-	20,720,630	(7,197,512)	13,523,118
Internal Service	-	24,937	-	24,937	-	24,937
Total Primary Government	\$ 37,866,029	\$ 53,121,672	\$ 310,537	\$ 91,298,238	\$ (7,760,109)	\$ 83,538,129
Component Unit						
Private Industry Council	\$ -	\$ 5,779	\$ -	\$ 5,779	\$ -	\$ 5,779
Total Receivables	\$ 37,866,029	\$ 53,127,451	\$ 310,537	\$ 91,304,017	\$ (7,760,109)	\$ 83,543,908

4. Due From/To Other Governments

Amounts due from other governments at December 31, 1999 primarily represent amounts related to grant activity and consist of the following:

Fund Types	Federal	State	Total
General Fund	\$ -	\$ 5,440	\$ 5,440
Special Revenue	1,269,925	434,382	1,704,307
Capital Projects	-	60,280	60,280
Enterprise	-	3,258,508	3,258,508
	<u>1,269,925</u>	<u>3,758,610</u>	<u>5,028,535</u>
Component Unit - PIC	<u>412,942</u>	<u>-</u>	<u>412,942</u>
	<u>\$ 1,682,867</u>	<u>\$ 3,758,610</u>	<u>\$ 5,441,477</u>

Amounts due to other governments at December 31, 1999 consist of the following:

Fund Type	Federal	State	County	Local	Total
Special Revenue	\$ 65,592	\$ -	\$ -	\$ -	\$ 65,592
Capital Projects	1,655,000	-	-	-	1,655,000
Trust and Agency	1,995	390,332	-	683,011	1,075,338
General Long-Term Obligations	-	-	5,650,000	2,500,000	8,150,000
	<u>\$ 1,722,587</u>	<u>\$ 390,332</u>	<u>\$ 5,650,000</u>	<u>\$ 3,183,011</u>	<u>\$ 10,945,930</u>

5. Interfund Receivables and Payables

Interfund and component unit receivable and payable balances at December 31, 1999 consist of the following individual fund receivables and payables:

	Primary Government	
	Receivable	Payable
General Fund	\$ 9,061,664	\$ 200,374
Special Revenue:		
Income Tax Collection	147,860	4,297
Emergency Medical Service	-	1,060
Special Assessment	-	604
Income Tax Capital Improvement	3,524,720	35,358
C.I.P. Operating	-	3,167
Street and Highway Maintenance	36,074	48,188
Special Assessment Street Cleaning	-	17,360
Special Assessment Street Lighting	-	29
Law Enforcement	-	64
Weed Control	-	137
Community Development	-	10,908
Air Pollution Control	-	1,339
Alcohol and Drug Abuse Counseling	-	81,542
Upgrade Staff Program	-	365
Supplemental Food Program	-	1,612
Sexually Transmitted Disease Control	6,643	-
Akron Metro. Area Transportation Study	-	28,017
Summer Lunch Program	-	42
Child and Family Health Services	-	1,162
H.O.M.E. Program	-	34,686
K.A.B. Litter Control	-	33,166
State/Federal Grants Diverse	-	364,164
Opportunity Park Tax Increment	-	6,643
C.B.D. Tax Equivalency	-	124,538
Industrial Incubator	-	172,947
Joint Economic Development Districts	8,021,711	164,651
Akron Muni. Court Information System	-	58
Enterprise Community Grant	-	173,584
Balch Street Recreation Center	-	49,258
Public Health	-	3,343
Police Grants	-	104
Various Domestic Violence	-	29,517
Health Grants	-	256,340
CitiCenter Operating	-	464
	<u>11,737,008</u>	<u>1,648,714</u>
Debt Service:		
General Bond Payment	-	637
	-	<u>637</u>
Capital Projects:		
Non-emergency City Radio System	-	90,005
Ascot Park Public Improvements	-	243
Airport Industrial Park	-	88,073
Convention Center	-	11,492
Non-appropriated Capital Projects	5,070	3,024,837
Eaton Estate Urban Redevelopment	-	19
Road and Bridge Improvements	-	9,973
Streets	-	4,996,197

5. Interfund Receivables and Payables (Continued)

	Primary Government	
	Receivable	Payable
Capital Projects (continued):		
Massillon Road Industrial Park	\$ -	\$ 72,458
Exchange Street Redevelopment	-	88,192
Akron Square Urban Renewal Area	-	138,207
Tell Development Project	-	902
Stadium Construction	-	2,946,272
Projects Funded by G.O. Bonds	-	51,612
O'Neil's Building Renovation	-	2,080,236
Canal Redevelopment	-	4,225
Firestone Stadium Improvements	-	2,514
GoJo Headquarters Improvements	-	1,001,727
Tell Parking Expansion	-	560,765
Capital Projects with Private Funding	-	87,960
Traffic Management Program	-	2,278
Mustill Store Renovation	-	50,200
	5,070	15,308,387
Enterprise:		
Water	184,580	371,058
Sewer	1,702	412,178
Oil and Gas	22,855	-
Golf	-	108,671
Airport	-	961
Off-Street Parking	-	42,727
O'Neil's Building	-	744,925
	209,137	1,680,520
Internal Service:		
Motor Equipment	178,064	1,032,745
Self-Insurance Settlement	-	433,760
Storeroom	82,312	1,167
Telephone System	87,146	681
Graphics	27,341	2,423
Engineering Bureau	343,804	70,501
Management Information Systems	-	18,010
	718,667	1,559,287
Trust and Agency:		
Miscellaneous Purpose Trust	-	1,478
City Income Tax Withheld	-	147,860
Medicare Insurance	-	563,470
Akron Development Corporation Escrow	-	407,385
Furtherance of Justice	-	15,000
Payroll	563,470	364,772
Investment Earnings	-	397,132
	563,470	1,897,097
Total Primary Government	\$22,295,016	\$22,295,016

5. Interfund Receivables and Payables (Continued)

	Component Unit	
	Receivable	Payable
General Fund	\$ 93,916	\$ -
Internal Service:		
Motor Equipment	52	-
Storeroom	104	-
Telephone System	364	-
	<u>520</u>	<u>-</u>
Component Unit:		
Private Industry Council	-	94,436
	<u>-</u>	<u>94,436</u>
Total reporting Entity	<u>\$ 94,436</u>	<u>\$ 94,436</u>

6. Fixed Assets

A summary of changes in General Fixed Assets is as follows:

	Balance January 1, 1999	Additions	Deletions	Balance December 31, 1999
Land	\$ 119,066,349	\$ 6,019,593	\$ 2,185,546	\$ 122,900,396
Buildings	144,140,696	-	-	144,140,696
Building improvements	52,581,650	17,698,278	25,371	70,254,557
Equipment	60,737,221	1,789,831	925,598	61,601,454
Infrastructure	7,534,786	5,120,167	-	12,654,953
Construction in progress	39,950,946	14,299,632	15,710,025	38,540,553
	<u>\$ 424,011,648</u>	<u>\$ 44,927,501</u>	<u>\$ 18,846,540</u>	<u>\$ 450,092,609</u>

6. Fixed Assets (Continued)

A summary of Proprietary Fund Type property, plant and equipment at December 31, 1999 follows:

	Enterprise	Internal Service
Land	\$ 24,669,789	\$ 213,344
Infrastructure	17,228,328	-
Buildings	120,732,611	997,726
Building improvements	432,883,592	461,895
Equipment	24,594,563	8,752,883
Construction in progress	<u>30,311,542</u>	<u>239,680</u>
	650,420,425	10,665,528
Less accumulated depreciation	<u>(246,326,324)</u>	<u>(6,918,487)</u>
	<u>\$ 404,094,101</u>	<u>\$ 3,747,041</u>

Construction in progress and remaining capital commitments (including capitalized interest of \$525,581, of which \$366,973 was capitalized in 1999) is comprised of the following:

	Project Authorization	Expended to December 31, 1999	Committed
Enterprise:			
Water	\$ 26,867,796	\$ 16,633,003	\$ 10,234,793
Sewer	30,517,551	13,421,921	17,095,630
Golf	60,395	60,395	-
Airport	105,971	105,971	-
Off-Street Parking	10,520,373	90,252	10,430,121
Internal Service:			
Engineering	84,088	75,865	8,223
Motor Equipment	163,815	163,815	-
Telephone System	41,328	-	41,328
General Fixed Assets	<u>48,685,702</u>	<u>38,540,553</u>	<u>10,145,149</u>
	<u>\$ 117,047,019</u>	<u>\$ 69,091,775</u>	<u>\$ 47,955,244</u>

7. Oil and Gas Activities

During 1999, the City had fifteen oil and gas wells in production. These activities are accounted for in the Oil and Gas Enterprise Fund.

The Oil and Gas Enterprise Fund provides gas to various departments, recognizing interfund revenues at prevailing market rates, and also sells oil and gas to customers independent of the City.

The City follows the full-cost method of accounting, which results in capitalizing all costs associated with the development of oil and gas wells, including related internal overhead and development period interest costs. These costs are amortized by the units-of-production method over the estimated reserves.

The City's oil and gas operating revenues and expenses are as follows for 1999:

	Year Ended December 31, 1999
Operating revenues:	
Other revenue	\$ 528,779
Operating expenses:	
Personal services	\$ 189,019
Direct expenses	243,409
Rentals and leases	4,000
Utilities	21,967
Depreciation, depletion, and amortization	37,683
Other	1,546
Total operating expenses	\$ 497,624

8. Changes in General Long-Term Obligations Account Group

During the year ended December 31, 1999, the following changes occurred in liabilities reported in the general long-term obligations account group:

	Balance at January 1, 1999	Net Additions (Deletions)	Balance at December 31, 1999
Due to other governments	\$ -	\$ 8,150,000	\$ 8,150,000
Accrued liabilities	17,361,193	(13,457,232)	3,903,961
Accrued vacation and leave	39,827,653	2,939,029	42,766,682
Special assessment debt	18,975,728	(723,691)	18,252,037
General obligation bonds	126,154,666	7,987,524	134,142,190
OPWC loans	2,654,023	1,116,210	3,770,233
Ohio Department of Development loan	702,378	(44,171)	658,207
Non-tax revenue bonds	35,000,000	(1,095,000)	33,905,000
Income tax revenue bonds	-	9,950,000	9,950,000
Obligations under capitalized lease	28,879,435	-	28,879,435
Total	<u>\$ 269,555,076</u>	<u>\$ 14,822,669</u>	<u>\$ 284,377,745</u>

9. Accrued Vacation and Leave

GASB Statement No. 16, *Accounting for Compensated Absences*, requires a liability to be established for all compensated absences as earned by the employees.

Vacation, paid leave, sick leave and compensatory time accumulated by Governmental Fund Type employees have been recorded as liabilities in the governmental funds to the extent currently available resources will pay such liabilities. The balance has been recorded in the General Long-Term Obligations Account Group. Vacation, paid leave, sick leave and compensatory time for Proprietary Fund Type employees are expensed when earned, and recorded as liabilities in the Proprietary Fund Types.

Sick leave is earned by substantially all employees in both Governmental and Proprietary Fund Types. Unused sick leave is accumulated up to 960 hours per employee and vests upon reaching certain age and service requirements. The vested portion of accumulated sick leave and amounts earned through December 31, 1999, and expected to vest in the future, has been accrued in the Proprietary Fund Types for employees of the City's enterprise and internal service operations and has been included in the General Long-Term Obligations Account Group for Governmental Fund Type employees.

As of December 31, 1999, the accrued vacation, paid leave, sick leave and compensatory time by fund type (excluding current amounts recorded in the Governmental Fund types), is as follows:

9. Accrued Vacation and Leave (Continued)

	Vacation	Paid Leave	Sick Leave	Compensatory Time	Total
Recorded in General Long-Term Obligations Account Group:					
General	\$ 3,466,835	\$ 8,946,532	\$ 13,029,990	\$ 8,120,830	\$ 33,564,187
Special Revenue	1,381,984	1,737,070	4,617,911	1,335,259	9,072,224
Debt Service	6,169	78,043	36,697	2,057	122,966
Trust and Agency	1,703	-	4,276	1,326	7,305
	<u>\$ 4,856,691</u>	<u>\$ 10,761,645</u>	<u>\$ 17,688,874</u>	<u>\$ 9,459,472</u>	<u>\$ 42,766,682</u>
Recorded in Proprietary Funds:					
Enterprise	<u>\$ 1,120,507</u>	<u>\$ 1,970,873</u>	<u>\$ 3,057,933</u>	<u>\$ 176,408</u>	<u>\$ 6,325,721</u>
Internal Service	<u>\$ 270,816</u>	<u>\$ 965,564</u>	<u>\$ 684,156</u>	<u>\$ 98,129</u>	<u>\$ 2,018,665</u>
Recorded in Component Units:					
Private Industry Council	<u>\$ 7,477</u>	<u>\$ 21,103</u>	<u>\$ 15,864</u>	<u>\$ 645</u>	<u>\$ 45,089</u>

A summary of accrued vacation and leave transactions for the year ended December 31, 1999, follows:

	Balance January 1, 1999	Net Additions (Deletions)	Balance December 31, 1999
Recorded in General Long-Term Obligations Account Group:			
General	\$ 31,861,736	\$ 1,702,451	\$ 33,564,187
Special Revenue	7,858,929	1,213,295	9,072,224
Debt Service	102,902	20,064	122,966
Trust and Agency	4,086	3,219	7,305
	<u>\$ 39,827,653</u>	<u>\$ 2,939,029</u>	<u>\$ 42,766,682</u>
Recorded in Proprietary Funds:			
Enterprise	<u>\$ 5,918,644</u>	<u>\$ 407,077</u>	<u>\$ 6,325,721</u>
Internal Service	<u>\$ 1,901,650</u>	<u>\$ 117,015</u>	<u>\$ 2,018,665</u>
Recorded in Component Unit:			
Private Industry Council	<u>\$ 119,780</u>	<u>\$ (74,691)</u>	<u>\$ 45,089</u>

Additions and deletions of accrued vacation and leave are shown net since it is not practical for the City to determine these amounts separately.

10. Pension Plans

Police officers and firefighters participate in the statewide Police and Firemen's Disability and Pension Fund of Ohio (Police and Fire). Substantially all other City employees participate in the statewide Public Employees Retirement System of Ohio (PERS). Both Police and Fire and PERS are cost-sharing, multi-employer defined benefit public employee retirement systems.

PERS

PERS provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to: 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employees of local governments are required to contribute 8.5% of their covered payroll to PERS. The 1999 employer contribution rate for local government employer units was 13.55% of covered payroll including 4.2% that is used to fund post-retirement health care benefits. The City's total contributions to PERS for pension benefits (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 1999, 1998 and 1997 were \$6,418,434, \$5,671,677, and \$5,560,739, respectively, which were equal to 100% of the required employer contributions for each year.

In addition to the pension benefits, PERS provides post-retirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health care coverage for disability recipients is available. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of post-retirement health care. As noted above, the Ohio Revised Code provides statutory authority for employer contributions. During 1999 and 1998, \$2,883,644 and \$3,433,600, respectively, of the City's total contribution to PERS was used for post-retirement benefits.

OPEB are financed through employer contributions and investment earnings thereon. The contributions allocated to retiree health care, along with investment income on allocated assets and periodic adjustments in health care provisions, are expected to be sufficient to sustain the program indefinitely. PERS's expenditures for post-employment benefits during 1999 were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future post-employment benefits payments were \$9,870,285,641. The number of benefit recipients eligible for post-employment benefits at December 31, 1999, was 118,062.

10. Pension Plans (Continued)

Police and Fire

Police and Fire provides retirement and death benefits, disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. Police and Fire issues a publicly available financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to Police and Fire at: 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 10% of their annual covered salary, while employers are required to contribute 19.5% and 24% respectively for police officers and firefighters. Required employer contributions to Police and Fire are equal to the amounts actually paid by the City each year. The City's total contributed amounts for Police (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 1999, 1998 and 1997 were \$2,792,619, \$2,785,702, and \$2,763,791, respectively. The City's total contributed amounts for Fire (excluding the amount relating to post-retirement health care benefits) for the years ended December 31, 1999, 1998 and 1997 were \$3,289,466, \$3,292,095, and \$3,198,115, respectively.

Prior to 1999, the City also made semi-annual payments to Police and Fire for its portion of past service costs determined at the time the fund was established. All payments had been budgeted and paid from the General and Special Revenue Funds. The remaining balance of \$13,623,516 at December 31, 1998, was refunded through the issuance of bonds, at a discounted amount, by the City on April 15, 1999 (see Note 12). The liability for past service costs at the time PERS was established was assumed by the State of Ohio, and therefore, is not a liability of the City.

In addition to pension benefits, Police and Fire 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 at least on a 2/3 basis. The health care coverage provided by the retirement system is considered to be an "other post-employment benefit" (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides the statutory authority allowing the Fund's Board of Trustees to provide health care coverage to all eligible individuals. The Ohio Revised Code provides that health care costs paid from the funds of Police and Fire shall be included in the employer's contribution rate (6.5%, 7%, and 7.25% in 1998, 1999, and 2000, respectively, of covered payroll is the board-defined allocation). Health care funding and accounting is on a pay-as-you-go basis. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. The total health care costs paid by the Police and Fire plan were \$78,596,790 for the year ended December 31, 1998 (latest information available). For Police and Fire, the City's contribution for 1999 used to pay post-retirement health care was \$1,564,041 and \$1,356,672, respectively. Eligible benefit recipients totaled 11,424 and 9,186 for uniformed police and fire personnel, respectively.

11. Notes Payable

The following is a summary of note transactions for the year ended December 31, 1999:

	<u>General Obligations</u>	<u>Special Revenue</u>	
	<u>Special Assessment</u>	<u>Special Assessment</u>	<u>Total</u>
Notes Payable at January 1, 1999	\$ 4,337,700	\$ 3,835,000	\$ 8,172,700
New notes issued	1,941,300	3,865,000	5,806,300
Notes retired	<u>(1,036,000)</u>	<u>(3,835,000)</u>	<u>(4,871,000)</u>
Notes Payable at December 31, 1999	<u>\$ 5,243,000</u>	<u>\$ 3,865,000</u>	<u>\$ 9,108,000</u>

11. Notes Payable (Continued)

Notes payable at December 31, 1999, are comprised of the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
<u>Special Assessment Notes:</u>				
Special Improvement Notes:				
December 16, 1999	4.36	1	December 15, 2000	\$ 3,865,000
Paving Notes:				
October 24, 1997	6.00	8-97	October 24, 2002	758,100
October 24, 1997	6.00	10-97	October 24, 2002	554,300
December 22, 1997	6.00	13-97	December 22, 2002	662,200
April 22, 1998	6.00	6-98	April 22, 2003	417,500
April 22, 1998	6.00	8-98	April 22, 2003	127,400
April 1, 1999	5.00	3-99	April 1, 2004	91,300
June 4, 1999	5.00	5-99	June 6, 2004	882,500
July 19, 1999	5.00	6-99	July 19, 2004	34,500
December 6, 1999	5.00	9-99	December 6, 2004	12,700
December 6, 1999	5.00	10-99	December 6, 2004	426,200
December 6 1999	5.00	11-99	December 6, 2004	212,800
Sidewalk Notes:				
September 11, 1998	6.00	10-98	September 11, 2003	583,300
October 23, 1998	6.00	11-98	October 23, 2003	198,900
March 1, 1999	5.00	2-99	March 1, 2004	41,200
December 6, 1999	5.00	7-99	December 6, 2004	124,200
December 6, 1999	5.00	8-99	December 6, 2004	78,300
Storm Sewer Notes:				
February 1, 1999	6.00	1-99	February 1, 2004	<u>37,600</u>
				<u><u>\$ 9,108,000</u></u>

All of these notes are backed by the full faith and credit of the City and generally mature within one to five years. The notes generally are issued in anticipation of long-term bond financing and are refinanced, if necessary, until such bonds are issued.

Special assessment notes are issued to finance the property owners' share of improvements. Upon completion of a project, owners may pay the assessments in full. Bonds are issued in the amount of any unpaid assessments and are repaid largely from levies on the property owners for principal and interest collected by the County Treasurer on behalf of the City.

The weighted average interest rates on Special Assessment notes at December 31, 1999 was 5.09%.

11. Notes Payable (Continued)

The following is a summary of the City's future requirements for notes payable as of December 31, 1999 (in thousands):

Fiscal Year Ending December 31	Special Assessment Notes		Total
	Notes	Interest	
2000	\$ 3,865	\$ 464	\$ 4,329
2001	-	296	296
2002	1,975	280	2,255
2003	1,327	141	1,468
2004	1,941	61	2,002
	<u>\$ 9,108</u>	<u>\$ 1,242</u>	<u>\$ 10,350</u>

12. Long-Term Debt

Included in the General Long-Term Obligations Account Group are three ten-year Special Assessment Resurfacing Projects Notes: Series 1996, in the amount of \$542,931; Series 1997, in the amount of \$612,405; and Series 1998, in the amount of \$483,020.

During 1999, the City issued \$18,175,000 of Various Purpose Improvement Bonds, Series 1999. The proceeds of the bonds were deposited in Special Revenue Funds (\$6,610,000) and Capital Project Funds (\$11,565,000).

On April 15, 1999, the City issued \$10,090,000 Pension Refunding Income Tax Revenue Bonds, Series 1999. These bonds carry interest rates ranging from 3.3% to 5.25%, with the debt service on the bonds derived from property tax collections. The proceeds were used to repay the City's obligations to the Police and Firemen's Disability and Pension Fund of Ohio (Police and Fire) for the City's portion of past service costs actuarially determined at the time the fund was established in 1966 (see Note 10). At December 31, 1998, this liability was \$13,623,516 and was recorded in the General Long-Term Obligations Account Group. Police and Fire offered a settlement of the liability at a 32% discount for the first \$500,000 and a 30% discount for the remaining liability. A total of \$9,801,487, including discounted principal of \$9,526,462 and accrued interest to May 5, 1999 of \$275,025, was paid to Police and Fire to settle the obligation.

As a result of the advance refunding, the City decreased its total future payments on this liability by \$9,530,875 while shortening the overall length of the liability by 11.46 years. This has resulted in an economic gain (difference between the present value of the debt service payments on the old and new liability) of \$2,762,645 based on an arbitrage yield of 4.927%.

12. Long-Term Debt (Continued)

The following is a summary of long-term debt transactions for the year ended December 31, 1999:

	General Long-Term Obligations						Internal Service	Total
	General Obligation	OPWC Loan	Special Assessment	Economic Development	Ohio Department of Development Loan	Income Tax Revenue		
Long-term debt payable at January 1, 1999	\$ 126,154,666	\$ 2,654,023	\$ 14,638,028	\$ 35,000,000	\$ 702,378	\$ -		
New Issues:								
Various Purpose Improvements	18,175,000	-	-	-	-	-	18,175,000	
Capital Projects	-	1,191,000	-	-	-	-	1,191,000	
Pension Obligation	-	-	-	-	-	10,090,000	10,090,000	
Resurfacing	-	-	585,950	-	-	-	585,950	
Street Improvements	-	-	630,000	-	-	-	630,000	
Water System	-	-	-	-	-	-	1,142,942	
Retirements	10,187,476	74,790	2,844,941	1,095,000	44,171	140,000	24,324,859	
Long-term debt payable at December 31, 1999	<u>\$ 134,142,190</u>	<u>\$ 3,770,233</u>	<u>\$ 13,009,037</u>	<u>\$ 33,905,000</u>	<u>\$ 658,207</u>	<u>\$ 9,950,000</u>	<u>\$ 377,509,806</u>	
	Enterprise					Internal Service	Total	
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	General Obligation	Total	
Long-term debt payable at January 1, 1999	\$ 7,601,880	\$ 65,655,000	\$ 53,985,000	\$ 46,195,988	\$ 3,401,108	\$ 14,031,702	\$ 370,019,773	
New Issues:								
Various Purpose Improvements	-	-	-	-	-	-	18,175,000	
Capital Projects	-	-	-	-	-	-	1,191,000	
Pension Obligation	-	-	-	-	-	-	10,090,000	
Resurfacing	-	-	-	-	-	-	585,950	
Street Improvements	-	-	-	-	-	-	630,000	
Water System	-	-	-	1,142,942	-	-	1,142,942	
Retirements	1,067,525	2,740,000	2,005,000	2,579,517	401,064	1,145,375	24,324,859	
Long-term debt payable at December 31, 1999	<u>\$ 6,534,355</u>	<u>\$ 62,915,000</u>	<u>\$ 51,980,000</u>	<u>\$ 44,759,413</u>	<u>\$ 3,000,044</u>	<u>\$ 12,886,327</u>	<u>\$ 377,509,806</u>	

12. Long-Term Debt (Continued)

Long-term debt at December 31, 1999, comprises the following individual issues:

Issued	Rate %	Issue	Final Maturity	Amount
<u>General Obligation Bonds:</u>				
Highway Improvement Bonds:				
April 1, 1976	6	No. 3	October 1, 2001	\$ 400,000
June 1, 1976	6.25	No. 4	December 1, 2001	400,000
April 1, 1977	5.25	No. 5	October 1, 2002	600,000
June 1, 1978	5.625	No. 6	December 1, 2002	600,000
June 1, 1979	6	No. 7	December 1, 2004	1,000,000
December 1, 1979	7.125	No. 8	December 1, 2005	2,400,000
Municipal Building Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	245,000
Municipal Garage Bonds:				
July 1, 1986	7.5	-	September 1, 2006	175,000
Parks Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	175,000
Pedestrian Walkway Bonds:				
July 1, 1986	7.5	-	September 1, 2006	385,000
Real Estate Acquisition Bonds:				
September 28, 1989	5	-	August 15, 2004	567,403
September 28, 1989	5	-	August 15, 2004	932,597
Recycle Energy System Construction Bonds:				
November 1, 1982	10.375	1st Series	November 1, 2003	1,120,000
May 1, 1983	8.75	2nd Series	November 1, 2003	1,600,000
Solid Waste Storage Facility Bonds:				
July 1, 1986	7.5	-	September 1, 2006	840,000
Street Improvement Bonds:				
May 1, 1983	8.75	-	November 1, 2003	1,000,000
June 1, 1984	10.5	-	December 1, 2004	1,200,000
May 1, 1985	8.75	-	November 1, 2005	1,200,000
July 1, 1986	7.5	-	September 1, 2006	1,925,000
Urban Renewal Public Improvement Bonds:				
February 21, 1991	8	Series 1990	December 1, 2020	855,872
December 10, 1991	8	Series 1991	December 1, 2021	1,492,000

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
Various Purpose Improvement Bonds:				
June 1, 1991	5.9 to 8	-	December 1, 2011	\$ 1,380,000
November 1, 1992	4.5 to 8.625	-	December 1, 2013	10,476,818
October 15, 1993	.05 to 8	-	December 1, 2013	10,955,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	16,815,000
August 1, 1995	4.9 to 5.5	-	December 1, 2008	1,715,000
November 1, 1995	4.2 to 6	-	November 1, 2016	9,870,000
August 15, 1996	4.6 to 8	-	August 15, 2021	565,000
December 1, 1996	3.95 to 6.125	-	December 1, 2017	12,105,000
December 1, 1997	4.3 to 6	-	December 1, 2018	18,577,500
December 1, 1998	4.25 to 4.75	-	December 1, 2019	14,395,000
November 1, 1999	4.4 to 6.5	-	November 1, 2020	18,175,000
				<u>\$ 134,142,190</u>
OPWC Loans:				
July 1, 1993	6	R.E.S.	July 1, 2004	\$ 195,324
July 1, 1997	0	Boxwood Ave.	July 1, 2018	703,000
July 1, 1998	0	Lakeshore Blvd.	January 1, 2020	1,014,000
July 1, 1998	0	Tallmadge Ave.	July 1, 2021	666,909
July 1, 1999	0	Lakeshore Blvd.	July 1, 2022	300,000
July 1, 1999	0	Bye Street	July 1, 2022	292,500
July 1, 1999	0	Wooster/East Ave.	July 1, 2022	598,500
				<u>\$ 3,770,233</u>
Special Assessment Obligations:				
Resurfacing Notes:				
May 1, 1996	6	1995	December 1, 2000	\$ 185,681
June 1, 1997	6	1997	December 1, 2006	542,931
May 1, 1998	6	1998	December 1, 2007	612,405
April 1, 1999	6	1998	December 1, 2008	483,020
Street Improvement Bonds:				
September 1, 1978	7.25	Rosemary Blvd.	September 1, 2014	45,000
May 1, 1983	9	1983-1	November 1, 2001	60,000
December 1, 1989	6.5	1989	December 1, 2000	250,000
June 1, 1991	6.2	1991	December 1, 2001	540,000
November 1, 1992	4.5 to 8.625	1992	December 1, 2013	2,410,000
October 15, 1993	4 to 8	1993	December 1, 2003	540,000
June 15, 1994	4.75 to 5.4	1994	December 1, 2004	675,000
August 1, 1995	4.9 to 5.25	1995	December 1, 2005	485,000
August 15, 1996	4.6 to 8	1996	December 1, 2021	1,750,000
August 15, 1997	4.65 to 5.15	1997	December 1, 2007	1,380,000
August 15, 1998	4.25 to 4.55	1998	December 1, 2008	2,420,000
August 15, 1999	4.1 to 5.5	1999	December 1, 2009	630,000
				<u>\$ 13,009,037</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
<u>Economic Development:</u>				
November 1, 1997	4 to 6	1997	December 1, 2018	\$ 33,905,000
				<u>\$ 33,905,000</u>
<u>Ohio Department of Development Loan:</u>				
November 26, 1996	3	1997	February 1, 2012	\$ 658,207
				<u>\$ 658,207</u>
<u>Income Tax Revenue:</u>				
April 15, 1999	3.3 to 5.25	1999	December 1, 2023	\$ 9,950,000
				<u>\$ 9,950,000</u>
<u>Enterprise General Obligation Bonds:</u>				
Golf Course Clubhouse Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 807,500
Off-Street Parking Facility Bonds:				
June 1, 1975	6.625	Opportunity Park	December 1, 2000	200,000
June 1, 1984	10.5	Morley	December 1, 2004	825,000
May 1, 1985	8.75	-	November 1, 2005	960,000
June 15, 1994	4.75 to 6.75	-	December 1, 2014	500,000
December 1, 1997	4.3 to 6	-	December 1, 2018	475,000
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	666,855
Sewer System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	350,000
Water System Improvement Bonds:				
July 1, 1986	7.5	-	September 1, 2006	<u>1,750,000</u>
				<u>\$ 6,534,355</u>
<u>Enterprise Mortgage Revenue Bonds:</u>				
Waterworks System Bonds:				
May 15, 1994	3.6 to 6	1994	March 1, 2014	\$ 25,700,000
January 15, 1996	3.5 to 4.875	1996	March 1, 2012	19,655,000
February 1, 1998	3.65 to 5	1998	March 1, 2018	<u>17,560,000</u>
				<u>\$ 62,915,000</u>

12. Long-Term Debt (Continued)

Issued	Rate %	Issue	Final Maturity	Amount
<u>Enterprise Revenue Bonds:</u>				
Sewer System Improvement Bonds:				
June 1, 1996	4.3 to 6.2	1996	December 1, 2016	\$ 21,875,000
January 1, 1997	3.75 to 5.55	1997	December 1, 2016	12,630,000
April 1, 1998	3.7 to 5.5	1998	December 1, 2017	17,475,000
				<u>\$ 51,980,000</u>
<u>Enterprise OWDA Loans:</u>				
May 28, 1981	10.71	Water	July 1, 2006	\$ 1,658,666
December 31, 1981	10.71	Sewer	July 1, 2006	5,528,887
May 6, 1982	12	Sewer	January 1, 2010	5,573,215
June 4, 1984	10.54	Sewer	July 1, 2004	2,156,567
March 30, 1995	4.56	Sewer	July 1, 2015	13,259,224
April 27, 1995	4.56	Sewer	July 1, 2015	15,439,912
September 30, 1999	2.01	Water	July 1, 2019	1,142,942
				<u>\$ 44,759,413</u>
<u>Enterprise OPWC Loans:</u>				
July 1, 1991	0	Sewer	July 1, 2002	\$ 105,000
July 1, 1995	0	Water	July 1, 2016	998,552
December 1, 1995	0	Sewer	January 1, 2017	394,227
July 1, 1996	0	Sewer	July 1, 2017	907,265
July 1, 1997	0	Sewer	July 1, 2018	595,000
				<u>\$ 3,000,044</u>
<u>Internal Service General Obligation Bonds:</u>				
Computer Equipment Bonds:				
December 1, 1997	4.3 to 6	-	December 1, 2018	\$ 3,960,000
December 1, 1998	4.25 to 4.75	-	December 1, 2019	5,335,000
Final Judgment Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	310,000
August 15, 1996	4.5 to 8	-	December 1, 2021	2,895,000
Municipal Facility Bonds:				
December 1, 1998	4.25 to 4.75	-	December 1, 2019	200,000
Radio Communications System Bonds:				
November 1, 1992	4.5 to 8.625	-	December 1, 2013	186,327
				<u>\$ 12,886,327</u>

12. Long-Term Debt (Continued)

The following is a summary of the City's future debt service requirements as of December 31, 1999 (in thousands):

Fiscal Year Ending December 31	General Obligation Bonds		OPWC Loan		Special Assessment Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2000	\$ 10,942	\$ 7,374	\$ 128	\$ 11	\$ 2,748	\$ 690
2001	11,616	6,770	206	9	2,342	528
2002	11,382	6,134	226	6	1,875	403
2003	11,166	5,506	228	3	1,719	306
2004	10,861	5,231	206	1	1,046	218
2005-2009	35,660	17,286	908	-	3,064	429
2010-2014	25,968	8,915	908	-	215	35
2015-2019	15,093	2,793	851	-	-	-
2020-2024	1,454	117	109	-	-	-
	<u>\$ 134,142</u>	<u>\$ 60,126</u>	<u>\$ 3,770</u>	<u>\$ 30</u>	<u>\$ 13,009</u>	<u>\$ 2,609</u>

Fiscal Year Ending December 31	Economic Development Bonds		Ohio Department of Development Note		Income Tax Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2000	\$ 1,135	\$ 1,700	\$ 46	\$ 21	\$ 245	\$ 461
2001	1,185	1,653	47	19	255	453
2002	1,235	1,603	48	18	265	444
2003	1,285	1,550	50	16	275	434
2004	1,340	1,494	51	14	285	423
2005-2009	7,680	6,499	281	46	1,600	1,934
2010-2014	9,990	4,184	135	5	1,975	1,553
2015-2019	10,055	1,287	-	-	2,530	997
2020-2024	-	-	-	-	2,520	306
	<u>\$ 33,905</u>	<u>\$ 19,970</u>	<u>\$ 658</u>	<u>\$ 139</u>	<u>\$ 9,950</u>	<u>\$ 7,005</u>

Fiscal Year Ending December 31	Enterprise Bonds and Loans						Internal Service Bonds		
	General Obligation	Mortgage Revenue	Revenue	OWDA	OPWC	Interest	Principal	Interest	Total
2000	\$ 1,050	\$ 2,850	\$ 2,045	\$ 2,616	\$ 167	\$ 9,377	\$ 2,122	\$ 589	\$ 46,317
2001	854	2,970	2,095	2,884	189	8,872	2,184	496	45,627
2002	858	3,265	2,150	3,114	169	8,346	2,246	402	44,189
2003	862	3,425	2,225	3,365	148	7,772	2,308	304	42,947
2004	866	3,590	2,330	3,640	148	7,151	1,291	203	40,389
2005-2009	1,436	21,340	13,575	14,727	738	26,307	667	669	154,846
2010-2014	338	22,195	17,665	11,507	738	11,766	729	489	119,310
2015-2019	270	3,280	9,895	2,825	680	1,526	929	269	53,280
2020-2024	-	-	-	81	23	-	410	34	5,054
	<u>\$ 6,534</u>	<u>\$ 62,915</u>	<u>\$ 51,980</u>	<u>\$ 44,759</u>	<u>\$ 3,000</u>	<u>\$ 81,117</u>	<u>\$ 12,886</u>	<u>\$ 3,455</u>	<u>\$ 551,959</u>

12. Long-Term Debt (Continued)

All bonds and notes are backed by the full faith and credit of the City except revenue bonds. Water and Sewer Mortgage Revenue Bonds are collateralized by the fixed assets of the Water and Sewer Systems which had net carrying values of approximately \$116,369,000 and \$238,796,000, respectively, at December 31, 1999. It is the City's policy to pay debt service of the Enterprise and Internal Service Funds from the receipts of those funds. Accordingly, such debt is reported in those funds. Any deficiency is paid from the City's Debt Service Fund. Revenue bonds are retired entirely from the excess of operating revenues over operating expenses of the applicable enterprise activity. Therefore, the City is under no obligation to repay these from the City's General Fund.

OWDA and OPWC loans payable are repaid from the excess operating revenues over operating expenses of the applicable enterprise. The City is under no obligation to repay these from the City's General Fund.

Bond Indenture Agreements for the Waterworks System Mortgage Revenue Bond dated May 15, 1994, the Waterworks System Mortgage Revenue Improvement Bond dated January 15, 1996, the Sanitary Sewer System Revenue Bonds dated June 1, 1996, the Sanitary Sewer System Revenue Bonds dated January 1, 1997, the Sanitary Sewer System Improvement and Refunding Revenue Bond dated April 1, 1998, and the Waterworks System Mortgage Revenue Improvement Bonds dated February 1, 1998, require deposits to a Debt Service Fund based on a calculation of net operating revenues. The Sewer System Revenue Bond Indenture Agreement dated April 1, 1998 requires that a Debt Service Reserve Fund be created and maintained at a minimum of \$4,776,065 for the Series 1996 Bonds, the Series 1997 Bonds, and the Series 1998 Bonds. The balances in the Debt Service Reserve Fund and the Debt Service Fund at December 31, 1999 were as follows:

	Waterworks System 1994 Issue	Waterworks System 1996 Issue	Waterworks System 1998 Issue	Sewer System 1996, 1997, and 1998 Issues
Minimum balance of debt service reserve fund	\$ -	\$ -	\$ -	\$ 4,776,065
Actual balance of debt service reserve fund	<u>1,259,886</u>	<u>650,428</u>	<u>1,105,208</u>	<u>4,848,804</u>
Excess	<u>\$ 1,259,886</u>	<u>\$ 650,428</u>	<u>\$ 1,105,208</u>	<u>\$ 72,739</u>

The Debt Service and Debt Service Reserve Funds for Mortgage Revenue Bond issues are included in the applicable Enterprise Fund for reporting purposes.

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 taxable 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, 1999, the City's total net debt amounted to 3.1% of the total assessed value of all property within the City and unvoted net debt amounted to 2.9% of the total assessed value of all property within the City.

12. Long-Term Debt (Continued)

The City has defeased certain Enterprise Fund debt issues by placing U.S. Government direct obligations in irrevocable escrow accounts. Such accounts will be used, together with interest earned thereon, to provide for the payment of all principal and interest on the defeased bonds on their scheduled due dates. Accordingly, the escrow accounts and the defeased bonds summarized below are not included in the accompanying financial statements at December 31, 1999:

Issue	Defeasance Date	Original Amount		Principal Outstanding at 12/31/99
		Defeased	Escrowed	
Waterworks System First Mortgage Revenue Bonds Series 1991	1996	\$ 19,090,000	\$ 20,726,104	\$ 17,800,000
Sewer System Improvement General Obligation Bonds	1998	7,800,000	8,317,677	<u>6,600,000</u>
				<u>\$ 24,400,000</u>

In July, 1995, the City entered into an agreement to guarantee \$3 million of bank loan financing for a developer. The total amount of financing obtained by such developer is \$15.5 million. As a part of this guarantee, the City must deposit in escrow \$3 million with the banks involved with the financing. As of December 31, 1999, the entire \$3 million has been placed in escrow.

From time to time, the City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received by the bond trustees on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The bonds do not constitute a debt or pledge of the faith and credit of the City and, accordingly, have not been reported in the accompanying financial statements. As of December 31, 1999, there was one industrial revenue bond outstanding. The aggregate principal amount payable for the issue was \$875,000.

13. Obligations Under Capitalized Leases

In November, 1996, \$28.9 million Series 1996 Convertible Capital Appreciation Certificates of Participation (COPs) were issued by a bank to finance the costs of the construction of a professional baseball stadium within the City meeting class "AA" standards. In connection with the issuance of the Series 1996 COPs, the City entered into a capital lease agreement (as lessee) for the baseball stadium. The City will make lease payments during successive annual renewal periods through November 25, 2016, providing City Council appropriates funds each year for that purpose. If the lease is paid through November 25, 2016, the City will acquire title to the baseball stadium. The lease agreement also includes a purchase option during the years 2001 through 2016.

Future COPs payments are as follows as of December 31, 1999:

<u>Year</u>	<u>Payments</u>
2000	\$ -
2001	3,940,000
2002	3,941,525
2003	3,938,320
2004	3,940,620
2005-2016	<u>47,285,920</u>
Total lease payments	\$ 63,046,385
Less amount representing interest	<u>34,166,950</u>
Present value of lease payments	<u>\$ 28,879,435</u>
Capitalized cost of leased assets	<u>\$ 28,989,832 *</u>

* Amount represents the entire cost of the facility including amounts provided by other financing sources.

Unspent funds of approximately \$4.0 million provided from the COPs are recorded as restricted assets in the accompanying combined balance sheet as of December 31, 1999. In the unlikely event the lease is terminated, the restricted funds are available for payment of the certificates.

14. Self-Insurance Funds

The City is exposed to various risks of loss including employee health care costs and accidents, torts and legal judgments, and damage or destruction of assets. The City purchases fire and extended coverage insurance on all buildings and contents to \$907,000,000 with a variety of deductibles beginning at \$25,000. Coverage is purchased on 1,272 vehicles for combined single-limit liability of \$1,000,000. Settled claims have not exceeded the City's insurance coverage in any of the past three years.

The City has a Medical Self-Insurance Fund. The purpose of this fund is to pay medical claims for City employees and their covered dependents and minimize the total cost of annual medical insurance of the City. The plan is internally managed and accounted for as an Internal Service Fund. This Internal Service Fund has been in existence since 1987.

14. Self-Insurance Funds (Continued)

The City has an internal service fund entitled "Workers' Compensation Reserve Fund" to account for self-insured workers' compensation claims. Workers' compensation is administered by the State of Ohio under a retrospective rating plan. The City reimburses the Ohio Bureau of Workers' Compensation for injured workers' claims subject to a maximum annual claim limit of \$300,000 for each worker's compensation claim. All funds of the City participate in the program and make payments to the Internal Service Fund based on the experience premium that would normally be charged by the Ohio Bureau of Workers' Compensation. Future claims liabilities are actuarially determined.

The City has a Self-Insurance Settlement Fund. The purpose of this fund is to pay judgments and claims. Claims are accrued based upon estimates, past experience, and current claims outstanding. Actual claims experience may differ from the estimate.

The claims liabilities of \$4,587,330, \$8,772,051 and \$672,103 reported in the Medical, Workers' Compensation, and Self-Insurance Settlement funds, respectively, at December 31, 1999, are in accordance with the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, and GASB Statement No. 30, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. These GASB statements require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The liabilities recorded include the estimated incremental expenses to be incurred to settle the claims, including legal fees. Claims liabilities are based on evaluations of individual claims and a review of experience with respect to the probable number and nature of claims arising from losses that have been incurred but have not yet been reported. The claims liabilities represent the estimated ultimate cost of settling the claims, including the effects of inflation and other societal and economic factors. Estimated future recoveries on settled and unsettled claims, such as subrogations, if any, are evaluated in terms of their estimated realizable value and deducted from the liability for unpaid claims. Any adjustments resulting from the actual settlement of the claims are reflected in the financial statements at the time the adjustments are determined. Changes in the funds' claims liabilities amounts in fiscal 1998 and 1999 were:

	Beginning of Year Liability	Current Period Claims	Claim Payments	Balance at End of Year
<u>Medical Self-Insurance Fund</u>				
1998	\$ 7,079,895	\$ 14,048,201	\$ 15,675,509	\$ 5,452,587
1999	5,452,587	14,440,177	15,305,434	4,587,330
<u>Workers' Compensation Reserve Fund</u>				
1998	7,648,847	1,993,521	1,522,483	8,119,885
1999	8,119,885	1,395,681	743,515	8,772,051
<u>Self-Insurance Settlement Fund</u>				
1998	488,353	110,567	121,632	477,288
1999	477,288	1,365,416	1,170,601	672,103

15. Deficit Fund Balances

The following funds have fund balance deficits or retained earnings deficits at December 31, 1999:

Special Revenue Funds:

Special Assessment Street Cleaning	\$ 2,974,920
Building Code Enforcement	21,832
Community Development	848,296
Alcohol and Drug Abuse Counseling	82,878
Supplemental Food Program	21,022
Sexually Transmitted Disease Control	7,124
K.A.B. Litter Control	17,411
Section 108 Loans	57,947
C.B.D. Tax Equivalency	21,432
Industrial Incubator	204,777
Balch Street Recreation Center	69,130
Police Grants	7,634
CitiCenter Operating	57,050

Capital Project Funds:

Non-emergency City Radio System	90,005
Airport Industrial Park	86,249
Convention Center	11,492
Non-appropriated Capital Projects	3,449,840
Streets	6,141,685
Massillon Road Industrial Park	78,709
Exchange Street Redevelopment	86,137
Akron Square Urban Renewal Area	160,848
Stadium Construction	2,946,272
Projects Funded by G.O. Bonds	870,201
O'Neil's Building Renovation	2,080,236
Firestone Stadium Improvements	9,433
GoJo Headquarters Improvements	1,151,763
Tell Parking Expansion	578,874
Capital Projects with Private Funding	97,015
Traffic Management Program	2,278
Mustill Store Renovation	50,200

Internal Service Funds:

Motor Equipment	111,477
Self-Insurance Settlement	4,378,186
Engineering Bureau	675,181
Management Information Systems	7,725,227

The Special Revenue funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed. The Special Assessment Street Cleaning Fund issues a note each year to cover the costs of salting and cleaning streets. The note is short-term and is repaid through special assessments collected in the following year. Since the note is short-term, it is recorded as a liability and not as an other financing source, thus always resulting in a deficit at year-end. The remaining balance of the funding is anticipated from grant monies because the majority of the City's grants are on a reimbursement basis.

The majority of the Capital Projects Funds that have deficit fund balances at year-end have incurred expenditures that have not yet been reimbursed from grant funding and/or debt issuance. Non-appropriated Capital Projects, Streets, and Projects Funded by G.O. Bonds are three of the funds where the City carries out programs in its capital budget for which pooled cash is spent up front.

15. Deficit Fund Balances (Continued)

Once the particular project is completed, the City seeks reimbursement from a variety of pertinent sources. The City will request a draw from the Ohio Arts & Sports Facilities Commission to eliminate the majority of the deficit in the Stadium Construction Fund. The O'Neil's Building Renovation Fund deficit will be eliminated with proceeds from the sale of the remaining available floors of the O'Neil's building and future Tax Increment Financing revenue. The GoJo Headquarters Improvements Fund project will be receiving a \$1,000,000 grant for the environmental cleanup, and the City will either issue non-tax revenue bonds or make an income tax transfer to cover the remaining deficit. The deficit in Tell Parking Expansion has decreased due to an income tax transfer.

The Internal Service Funds that have deficit retained earnings balances at year-end have incurred expenses above charges for services. User charges will be assessed to eliminate the deficits. The majority of the deficit in the Self-Insurance Settlement Fund is the result of issuing \$3,100,000 in bonds in 1996 for the lawsuit settlement with OWDA regarding RES. The remaining deficit is the estimated accrued liability. The City's policy is to transfer funds from the pertinent division's operating budget for actual claim settlements to reimburse the Self-Insurance Settlement Fund. The deficit in the Management Information Systems Fund is the result of issuing bonds to cover the costs of implementing new and updated technology, including the network infrastructure, mainframe, accounting system, and payroll and personnel systems. The bonds are being repaid with user fees charged to each division's operating budget.

16. Income Taxes

The City levies a tax at the rate of 2% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income earned outside the City. However, a credit is allowed for income taxes paid to other municipalities.

The proceeds of income taxes, after payment of the expenses incurred from collection thereof, are allocated by the City Charter as follows: 27% to capital expenditures and 73% to the General Fund. The portion allocated to capital expenditures may be utilized for payment of debt service or capital expenditures of any City fund.

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

17. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City.

Real property taxes are levied each October on the assessed value listed as of the prior January 1. Assessed values are established by the County Auditor at 35% of appraised market value. By law, a revaluation of all property based on current individual appraisals is required to be completed no less than every six years. The last revaluation was completed in tax year 1996 for collection in 1997. In addition, the County Auditor is required to adjust (but without individual appraisal of properties except in the sexennial reappraisal) taxable real property values triennially to reflect true values.

17. Property Taxes (Continued)

Real estate and public utility taxes attach an enforceable lien on property as of December 31 in the year levied. Payments are scheduled in two installments in mid-February and mid-July of the succeeding year and are considered delinquent if unpaid as of December 31 of that year.

Generally, tangible personal property used in business (except certain public utilities) is currently assessed for ad valorem taxation purposes at 25% of true value (in general, the same as net book value). Public utility tangible personal property (with some exceptions), land and improvements are assessed at 88% of true value.

The assessed value upon which the 1999 property tax was based aggregated \$2,688,845,000. The assessed value for 1999 (upon which the 2000 property tax will be based) is approximately \$2,896,075,000.

Under the current allocation method, the City's share was .905% (9.05 mills) of assessed value in 1999. The one percent limit has not been exceeded. Further, the City's Charter limits the maximum total tax rate that could be levied without a vote of the electors to 1.05% (10.5 mills).

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Akron. The County Auditor periodically remits to the City its portion of the taxes collected. Current real property and tangible personal property tax collections for the year ended December 31, 1999, including delinquencies from prior years, were 101.2% and 104.2%, respectively, of the current year tax levy.

Property taxes are allocated to the various funds based upon voter authorization.

18. JEDD Revenues

In an effort to promote regional growth and economic development, the City has entered into contracts with four surrounding townships and a bordering municipality to create Joint Economic Development Districts (JEDDs). The City entered into separate contracts with Copley, Coventry, and Springfield Townships to create JEDDs in 1994. Voters in each township approved the respective JEDD contracts in the November 1994 election, which became effective January 1, 1995. In accordance with state law, each of the Districts' Board of Trustees levied a 2% income tax effective January 1, 1995. The proceeds of that tax are allocated, in accordance with the contract, primarily to the City. The City has utilized these JEDD revenues, in part, to construct water and sewer lines so that the JEDDs have access to the City's water and sewer system and to encourage and promote economic development.

In 1998 the City entered into a JEDD contract with Bath Township (Bath) and the City of Fairlawn (Fairlawn). This contract was approved by voters in November 1998 and became effective on January 1, 1999. As in the other JEDDs, a 2% income tax has been levied by the District. In accordance with the contract, the net JEDD revenues are allocated to the City and Fairlawn, with the City providing water and sewer services.

19. Segments of Enterprise Activities

Significant financial data for the nine Enterprise operations of the City as of and for the year ended December 31, 1999 are as follows (in thousands):

	Water	Sewer	Oil and Gas	Firestone Stadium Concession	Golf Course	Airport	RES	Off- Street Parking	O'Neil's Building	Total
Operating revenues	\$ 33,504	\$ 36,654	\$ 529	\$ 8	\$ 813	\$ 72	\$ 38	\$ 4,112	\$ -	\$ 75,730
Depreciation, depletion, and amortization expense	3,020	6,116	38	-	53	142	-	774	31	10,174
Operating income (loss)	6,999	8,280	31	5	(23)	(651)	38	64	(114)	14,629
Operating transfers:										
In	416	767	-	-	-	920	-	445	-	2,548
(Out)	(709)	(572)	(155)	-	(93)	-	(49)	(95)	-	(1,673)
Net income (loss)	3,266	3,062	(121)	5	(157)	268	(11)	27	(114)	6,225
Current capital contributions	3,133	7,750	-	-	-	-	-	32	-	10,915
Additions (deletions) to property, plant and equipment-net	9,646	8,580	(12)	-	(114)	(142)	-	(742)	(32)	17,184
Net working capital (deficit)	5,515	7,005	625	17	(228)	(123)	223	(274)	(745)	12,015
Total assets	135,670	259,721	1,244	17	1,600	8,303	223	36,652	1,969	445,399
Bonds and other long-term liabilities	67,219	96,630	-	-	807	-	-	2,960	-	167,616
Total equity	58,654	156,557	1,184	17	534	8,153	223	33,320	1,224	259,866

20. Contributed Capital

A summary of changes in Contributed Capital is as follows:

	Contributed Capital January 1, 1999	Net Contributed Capital	Contributed Capital December 31, 1999
Enterprise:			
Water	\$ 12,181,150	\$ 3,133,263	\$ 15,314,413
Sewer	121,696,144	7,749,816	129,445,960
Oil and Gas	7,071	-	7,071
Golf	223,417	-	223,417
Airport	6,300,672	-	6,300,672
Recycle Energy System	8,356,565	-	8,356,565
Off-Street Parking	23,979,356	31,917	24,011,273
O'Neil's Building	2,672,434	-	2,672,434
	<u>175,416,809</u>	<u>10,914,996</u>	<u>186,331,805</u>
Internal Service:			
Motor Equipment	207,278	-	207,278
Telephone System	11,855	-	11,855
Graphics	462,498	-	462,498
Engineering Bureau	507,475	-	507,475
	<u>1,189,106</u>	<u>-</u>	<u>1,189,106</u>
	<u>\$ 176,605,915</u>	<u>\$ 10,914,996</u>	<u>\$ 187,520,911</u>

21. Contingencies

(1) Litigation

The City is a defendant in a number of lawsuits pertaining to matters that are incidental to performing routine governmental functions. The City Law Director is of the opinion that ultimate settlement of all outstanding litigation and claims will not result in a material adverse effect on the City's financial position as of December 31, 1999.

(2) Federal and State Grants

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agencies for expenditures disallowed under the terms of the grants. The City believes that such disallowances, if any, would not have a material adverse effect on the City's financial position as of December 31, 1999.

22. Budget Basis of Accounting

The City's budgetary process is based upon accounting for certain transactions on a basis other than on generally accepted accounting principles (GAAP). The actual results of operations are presented in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General, Special Revenue and Debt Service Fund Types Non-GAAP Budget Basis in accordance with the City's budgetary process (budget basis) to provide a meaningful comparison of actual results with the budget. The legal level of budgetary control is by category for each department within each fund. The categories are wages/benefits, other, and capital outlay.

In addition, the City's budgetary process does not formally budget for revenues and expenditures for certain Special Revenue and Debt Service Funds. Budgeted Special Revenue Funds are as follows: Income Tax Collection, Emergency Medical Service, Special Assessment, Police Pension Employer's Liability, Fire Pension Employer's Liability, C.I.P. Operating, Street and Highway Maintenance, Special Assessment Street Cleaning, Special Assessment Street Lighting, Community Development, Air Pollution Control, and Akron Metropolitan Area Transportation Study. Only the General Bond Payment Fund is budgeted in Debt Service Funds. The reconciliation that follows of budget basis to GAAP basis is for the budgeted funds only. The non-budgeted funds are shown as a net amount.

Aside from the fact that certain funds are not formally budgeted, the major differences between budget basis and GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to reservation of fund balances (GAAP).
4. The Police Pension Employer Fund and Fire Pension Employer Fund are shown as individual funds for the budget schedules but are combined with the General Fund for GAAP reporting purposes.

Recognition of certain revenues may be reclassified between funds to facilitate matching with the related expenditures. For example, income taxes under the budget basis are recorded in the Special Revenue Fund and shown as transfers to the ultimate recipient fund while income taxes under the GAAP basis are recognized directly in the recipient fund.

Adjustments necessary to convert the results of operations at the end of the year on the non-GAAP budgetary basis to the GAAP basis are as follows:

22. Budget Basis of Accounting (Continued)

	General Fund	Special Revenue Fund	Debt Service Fund
Excess of revenues and other financing sources over expenditures and other financing uses (budgetary basis)	\$ 2,492,139	\$ 6,399,878	\$ 30,372
Adjustments:			
To adjust revenues for accruals	495,978	(123,186,934)	(443,862)
To adjust expenditures for accruals	145,151	121,394,669	424,089
To adjust for encumbrances	(1,595,102)	(134,666)	318
Non-budgeted funds - net	<u>-</u>	<u>(11,143,321)</u>	<u>(636,890)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	<u>\$ 1,538,166</u>	<u>\$ (6,670,374)</u>	<u>\$ (625,973)</u>

23. Closure and Post-Closure Care Costs

On November 9, 1998 the City entered into an agreement to transfer control and operating responsibility of the Hardy Road Landfill (Landfill) to Akron Regional Landfill Inc. (ARLI). Under the agreement, the Landfill and certain real property immediately adjacent to the Landfill known as the Greenfield Facility may eventually be transferred to ARLI. ARLI assumed full responsibility for all costs for operation, permitting, groundwater monitoring, closure, and post-closure costs of the Landfill. At a future date, ARLI will purchase the Landfill and the Greenfield Facility upon completion of certain conditions per the agreement. Those conditions are primarily that the City enter into a stipulation agreement with the Ohio Environmental Protection Agency permitting the Landfill and the Greenfield Facility to be used as a landfill and that the property does not become included in the Cuyahoga Valley National Recreational Area. The City also agreed to use the ARLI-controlled landfill facility for disposal of ninety percent of the refuse collected by the City's sanitation department.

24. Subsequent Events

The Private Industry Council (PIC), a discretely presented component unit of the City of Akron, will cease operations as of June 30, 2000. The Workforce Investment Act of 1998 replaced the Job Training Partnership Act effective June 30, 2000. Therefore, as of that date, job training services formerly provided by PIC will be assumed by Summit County.

On May 22, 2000, City Council passed Ordinance No. 328-2000 authorizing the issuance and sale of up to \$13,825,000 of Waterworks System Special Revenue Bonds, Series 2000. The proceeds will be used for the purpose of paying the costs of improving and extending the municipal water supply, treatment, and distribution system to provide water service. The City intends to issue the bonds in July.

On June 5, 2000, City Council passed Ordinance No. 342-2000 authorizing the issuance and sale of up to \$13,825,000 of Sanitary Sewer System Special Revenue Bonds, Series 2000. The proceeds will be used for the purpose of paying the costs of improving and extending the municipal sanitary sewer system to provide sanitary sewerage service facilities. The City intends to issue the bonds in July.

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Combining Financial Statements

GENERAL FUND

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

City of Akron, Ohio

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

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Property taxes	\$ 15,900,760	\$ 14,094,838	\$ (1,805,922)
Investment earnings	3,600,000	3,000,000	(600,000)
Shared revenues	22,201,480	21,112,197	(1,089,283)
Fines and forfeits	3,900,000	3,690,038	(209,962)
Licenses and service charges	20,512,860	19,894,936	(617,924)
	<u>66,115,100</u>	<u>61,792,009</u>	<u>(4,323,091)</u>
Other sources:			
Income tax transfers in	63,800,000	63,495,600	(304,400)
Other transfers in	1,297,140	756,000	(541,140)
Previous year's encumbrances	4,915,908	4,915,908	-
	<u>70,013,048</u>	<u>69,167,508</u>	<u>(845,540)</u>
Total revenues and other sources	136,128,148	130,959,517	(5,168,631)
Expenditures and other uses			
Expenditures:			
General Governmental:			
Civil Service Commission:			
Wages/benefits	1,301,770	1,244,536	57,234
Other	145,695	140,484	5,211
	<u>1,447,465</u>	<u>1,385,020</u>	<u>62,445</u>
Total Civil Service Commission	1,447,465	1,385,020	62,445
Finance:			
Administration:			
Wages/benefits	284,060	283,416	644
Other	36,370	35,311	1,059
	<u>320,430</u>	<u>318,727</u>	<u>1,703</u>
Audit and Budget:			
Wages/benefits	423,640	400,846	22,794
Other	30,223	26,998	3,225
	<u>453,863</u>	<u>427,844</u>	<u>26,019</u>

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Finance (continued):			
City - Wide Administration:			
Other	\$ 3,287,322	\$ 3,172,554	\$ 114,768
Capital outlay	7,000	3,500	3,500
	<u>3,294,322</u>	<u>3,176,054</u>	<u>118,268</u>
General Accounting:			
Wages/benefits	691,320	663,749	27,571
Other	76,785	74,017	2,768
	<u>768,105</u>	<u>737,766</u>	<u>30,339</u>
Purchasing:			
Wages/benefits	497,610	476,112	21,498
Other	101,385	99,914	1,471
	<u>598,995</u>	<u>576,026</u>	<u>22,969</u>
Treasury:			
Wages/benefits	83,850	80,926	2,924
Other	9,794	9,278	516
	<u>93,644</u>	<u>90,204</u>	<u>3,440</u>
Total Finance	5,529,359	5,326,621	202,738
Law:			
Administration:			
Wages/benefits	295,810	287,237	8,573
Other	288,180	258,716	29,464
	<u>583,990</u>	<u>545,953</u>	<u>38,037</u>
Civil:			
Wages/benefits	1,262,980	1,165,223	97,757
Other	198,086	197,924	162
	<u>1,461,066</u>	<u>1,363,147</u>	<u>97,919</u>
Criminal:			
Wages/benefits	949,020	927,840	21,180
Other	63,894	63,744	150
Capital outlay	5,000	4,750	250
	<u>1,017,914</u>	<u>996,334</u>	<u>21,580</u>

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Law (continued):			
Indigent Defense:			
Other	\$ 237,745	\$ 237,745	\$ -
Total Law	3,300,715	3,143,179	157,536
Legislative:			
City Council:			
Wages/benefits	408,250	402,211	6,039
Other	75,324	72,815	2,509
Capital outlay	26,780	6,168	20,612
	<u>510,354</u>	<u>481,194</u>	<u>29,160</u>
Clerk of Council:			
Wages/benefits	217,090	212,970	4,120
Other	71,151	67,121	4,030
Capital outlay	3,220	3,213	7
	<u>291,461</u>	<u>283,304</u>	<u>8,157</u>
Total Legislative	801,815	764,498	37,317
Municipal Court - Clerk:			
Wages/benefits	2,090,220	2,070,504	19,716
Other	241,282	214,418	26,864
Total Municipal Court - Clerk	2,331,502	2,284,922	46,580
Municipal Court - Judges:			
Wages/benefits	2,498,610	2,399,695	98,915
Other	325,275	290,032	35,243
Capital outlay	15,234	9,270	5,964
Total Municipal Court - Judges	2,839,119	2,698,997	140,122

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Office of the Mayor:			
Administration:			
Wages/benefits	\$ 445,590	\$ 445,476	\$ 114
Other	142,754	140,825	1,929
Capital outlay	3,500	-	3,500
	<u>591,844</u>	<u>586,301</u>	<u>5,543</u>
Deputy Mayor for Administration:			
Wages/benefits	108,380	108,031	349
Other	5,640	5,452	188
	<u>114,020</u>	<u>113,483</u>	<u>537</u>
Economic Development:			
Wages/benefits	794,970	789,048	5,922
Other	217,241	213,345	3,896
	<u>1,012,211</u>	<u>1,002,393</u>	<u>9,818</u>
Human and Community Relations:			
Wages/benefits	174,980	167,199	7,781
Other	13,040	11,040	2,000
	<u>188,020</u>	<u>178,239</u>	<u>9,781</u>
Labor Relations:			
Wages/benefits	299,970	296,574	3,396
Other	27,053	26,255	798
	<u>327,023</u>	<u>322,829</u>	<u>4,194</u>
Public Utilities Commission:			
Wages/benefits	134,800	132,623	2,177
Other	7,370	6,331	1,039
	<u>142,170</u>	<u>138,954</u>	<u>3,216</u>
Senior Citizens' Commission:			
Other	460	-	460
	<u>460</u>	<u>-</u>	<u>460</u>
Total Office of the Mayor	<u>2,375,748</u>	<u>2,342,199</u>	<u>33,549</u>
Total General Government	18,625,723	17,945,436	680,287

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Service:			
Building Maintenance:			
Wages/benefits	\$ 1,481,370	\$ 1,475,206	6,164
Other	1,969,532	1,963,146	6,386
Capital outlay	5,916	1,548	4,368
	<u>3,456,818</u>	<u>3,439,900</u>	<u>16,918</u>
Customer Service:			
Wages/benefits	709,400	700,987	8,413
Other	244,212	242,182	2,030
	<u>953,612</u>	<u>943,169</u>	<u>10,443</u>
Landfill:			
Wages/benefits	12,420	12,418	2
Other	121,438	67,466	53,972
Capital outlay	21,621	2,451	19,170
	<u>155,479</u>	<u>82,335</u>	<u>73,144</u>
Parks Maintenance:			
Wages/benefits	2,109,400	2,101,027	8,373
Other	1,461,415	1,455,613	5,802
Capital outlay	8,700	7,550	1,150
	<u>3,579,515</u>	<u>3,564,190</u>	<u>15,325</u>
Plans and Permits:			
Wages/benefits	310,540	301,255	9,285
Other	57,502	57,116	386
	<u>368,042</u>	<u>358,371</u>	<u>9,671</u>
Public Works Administration:			
Wages/benefits	408,960	402,812	6,148
Other	39,938	39,674	264
	<u>448,898</u>	<u>442,486</u>	<u>6,412</u>
Recreation:			
Wages/benefits	2,077,310	2,077,253	57
Other	1,843,114	1,705,986	137,128
	<u>3,920,424</u>	<u>3,783,239</u>	<u>137,185</u>
Recycling Bureau:			
Wages/benefits	434,260	426,589	7,671
Other	496,978	495,190	1,788
	<u>931,238</u>	<u>921,779</u>	<u>9,459</u>

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Service (continued):			
Sanitation:			
Wages/benefits	\$ 2,658,890	\$ 2,653,257	\$ 5,633
Other	4,491,069	4,490,111	958
	<u>7,149,959</u>	<u>7,143,368</u>	<u>6,591</u>
Engineering Services			
Wages/benefits	82,040	70,683	11,357
Other	9,571	9,513	58
	<u>91,611</u>	<u>80,196</u>	<u>11,415</u>
Service Director's Office:			
Wages/benefits	535,280	533,639	1,641
Other	162,460	157,867	4,593
	<u>697,740</u>	<u>691,506</u>	<u>6,234</u>
Sewer Maintenance:			
Wages/benefits	409,190	397,799	11,391
Other	47,085	44,359	2,726
	<u>456,275</u>	<u>442,158</u>	<u>14,117</u>
Street Lighting:			
Other	110,040	110,037	3
	<u>110,040</u>	<u>110,037</u>	<u>3</u>
Support of Zoo Board:			
Other	428,820	428,805	15
	<u>428,820</u>	<u>428,805</u>	<u>15</u>
Total Public Service	22,748,471	22,431,539	316,932
Public Safety:			
Building Inspection:			
Wages/benefits	1,440,330	1,405,248	35,082
Other	190,349	188,262	2,087
	<u>1,630,679</u>	<u>1,593,510</u>	<u>37,169</u>
Communications:			
Wages/benefits	1,034,250	990,538	43,712
Other	295,790	282,873	12,917
Capital outlay	16,250	15,494	756
	<u>1,346,290</u>	<u>1,288,905</u>	<u>57,385</u>
Corrections:			
Other	8,432,649	8,289,271	143,378

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Safety (continued):			
Disaster Services:			
Other	\$ 128,970	\$ 64	\$ 128,906
Fire:			
Wages/benefits	22,819,690	22,425,095	394,595
Other	1,805,177	1,746,622	58,555
Capital outlay	4,958	2,155	2,803
	<u>24,629,825</u>	<u>24,173,872</u>	<u>455,953</u>
Police:			
Wages/benefits	34,005,690	33,636,948	368,742
Other	4,207,800	4,198,894	8,906
Capital outlay	106,744	105,522	1,222
	<u>38,320,234</u>	<u>37,941,364</u>	<u>378,870</u>
Police/Fire Combined Dispatch:			
Wages/benefits	3,259,930	3,090,916	169,014
Other	643,994	629,935	14,059
	<u>3,903,924</u>	<u>3,720,851</u>	<u>183,073</u>
Traffic Engineering:			
Wages/benefits	1,084,500	976,703	107,797
Other	309,174	299,591	9,583
	<u>1,393,674</u>	<u>1,276,294</u>	<u>117,380</u>
Weights and Measures:			
Wages/benefits	194,810	191,143	3,667
Other	20,720	16,320	4,400
	<u>215,530</u>	<u>207,463</u>	<u>8,067</u>
Total Public Safety	80,001,775	78,491,594	1,510,181
Community Environment:			
Planning Administration:			
Wages/benefits	90,570	89,244	1,326
Other	5,869	5,623	246
	<u>96,439</u>	<u>94,867</u>	<u>1,572</u>

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Community Environment (continued):			
Comprehensive Planning:			
Wages/benefits	\$ 386,880	\$ 347,734	\$ 39,146
Other	61,801	54,848	6,953
Capital outlay	16,570	13,859	2,711
	<u>465,251</u>	<u>416,441</u>	<u>48,810</u>
Development Services:			
Wages/benefits	533,200	486,624	46,576
Other	58,344	50,801	7,543
Capital outlay	10,500	6,634	3,866
	<u>602,044</u>	<u>544,059</u>	<u>57,985</u>
Total Community Environment	1,163,734	1,055,367	108,367
Public Health:			
Administration:			
Wages/benefits	929,130	915,652	13,478
Other	395,885	391,844	4,041
	<u>1,325,015</u>	<u>1,307,496</u>	<u>17,519</u>
Housing:			
Wages/benefits	749,250	744,779	4,471
Other	87,445	86,611	834
	<u>836,695</u>	<u>831,390</u>	<u>5,305</u>
Environmental Health:			
Wages/benefits	1,102,540	1,075,811	26,729
Other	114,948	114,752	196
	<u>1,217,488</u>	<u>1,190,563</u>	<u>26,925</u>
Health Education:			
Wages/benefits	209,540	208,592	948
Other	28,421	28,178	243
	<u>237,961</u>	<u>236,770</u>	<u>1,191</u>
Counseling Services:			
Wages/benefits	302,060	297,149	4,911
Other	42,576	42,106	470
	<u>344,636</u>	<u>339,255</u>	<u>5,381</u>

City of Akron, Ohio

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

Year Ended December 31, 1999
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Health (continued):			
Medical and Nursing:			
Wages/benefits	\$ 1,600,190	\$ 1,582,326	\$ 17,864
Other	359,815	347,461	12,354
	<u>1,960,005</u>	<u>1,929,787</u>	<u>30,218</u>
Laboratory:			
Wages/benefits	290,310	267,533	22,777
Other	70,416	64,693	5,723
	<u>360,726</u>	<u>332,226</u>	<u>28,500</u>
Health Data Management:			
Wages/benefits	349,340	342,024	7,316
Other	58,643	54,765	3,878
	<u>407,983</u>	<u>396,789</u>	<u>11,194</u>
 Total Public Health	 <u>6,690,509</u>	 <u>6,564,276</u>	 <u>126,233</u>
 Total expenditures	 129,230,212	 126,488,212	 2,742,000
 Other uses:			
Other transfers out	1,979,180	1,979,166	14
	<u>131,209,392</u>	<u>128,467,378</u>	<u>2,742,014</u>
 Excess of revenues and other sources over expenditures and other uses	 4,918,756	 2,492,139	 (2,426,617)
 Fund balance, January 1, 1999	 <u>1,847,891</u>	 <u>1,847,891</u>	 <u>-</u>
 Fund balance, December 31, 1999	 <u>\$ 6,766,647</u>	 <u>\$ 4,340,030</u>	 <u>\$ (2,426,617)</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for types of resources for which specific uses are mandated by City ordinances or federal and state statutes. The title of the fund is descriptive of the activities accounted for therein. The Special Revenue Funds are:

To Account for Special Purposes:

Income Tax Collection:

Collecting, auditing, and accounting for income tax money.

Emergency Medical Service

Special Assessment

Police Pension Employer's Liability

Fire Pension Employer's Liability

Income Tax Capital Improvement

C.I.P. Operating

Street and Highway Maintenance:

Maintaining streets, expressways and bridges, including pavement repairs, mowing, and snow and ice control.

Special Assessment Street Cleaning

Special Assessment Street Lighting

Law Enforcement

Drug Law Enforcement

Indigent Drivers' Alcohol Treatment

D.U.I. Enforcement and Education

Equipment Replacement

Convention and Exhibition Hall

Weed Control

Litter Control

Building Code Enforcement

Comprehensive Planning

Upgrade Staff Program

Opportunity Park Tax Increment

E.D.A. Revolving Loans

Section 108 Loans

C.B.D. Tax Equivalency

Industrial Incubator

Joint Economic Development Districts

Kenmore Improvement

Vehicle Immobilization

Akron Muni. Court Information System

Recreation Bureau Donations

Balch Street Recreation Center

Neighborhood Housing Development

Canal Park Stadium COPs

Public Health

Safety Programs

Landfill Operations

CitiCenter Operating

Various Purpose Funding

Federal and/or State Statutes

to Account for Grants and Subsidies:

Fire-Public Education and Safety

Haz/Mat Rescue Grant

E.M.S. Grant Fund

Community Development:

Implementing various housing and related programs and activities.

Air Pollution Control

Alcohol and Drug Abuse Counseling

Traffic/Crash Data Entry Pilot Program

Supplemental Food Program

Sexually Transmitted Disease Control

Akron Metro. Area Transportation Study

Summer Lunch Program

Child and Family Health Services

H.O.M.E. Program

Rental Rehabilitation

Lead Poisoning Prevention

K.A.B. Litter Control

State/Federal Grants Diverse

Enterprise Community Grant

Police Grants

Various Domestic Violence

Health Grants

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue Funds

December 31, 1999

	Income Tax Collection	Emergency Medical Service	Special Assessment	Income Tax Capital Improvement
Assets				
Cash and investments	\$ 1,950,652	\$ 1,096,242	\$ 361,007	\$ -
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	8,105,957	-	2,110
Loans receivable	-	-	-	-
Due from other governments	-	-	-	360,938
Due from other funds	147,860	-	-	3,524,720
Total assets	\$ 2,098,512	\$ 9,202,199	\$ 361,007	\$ 3,887,768
Liabilities				
Accounts payable	\$ 381,625	\$ 11,249	\$ 25,559	\$ 352,176
Due to other governments	-	-	-	-
Due to other funds	4,297	1,060	604	35,358
Deferred grant revenue	-	-	-	-
Deferred revenue	-	6,956,076	-	-
Accrued liabilities	-	-	-	208,774
Accrued wages	47,925	173,987	8,476	-
Accrued vacation and leave	7,262	83,494	4,189	-
Special assessment notes	-	-	-	-
Total liabilities	441,109	7,225,866	38,828	596,308
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	213,680	56,461	6,927	4,098,211
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	772	10,537	63	52,650
Unreserved (deficit)	1,442,951	1,909,335	315,189	(859,401)
Total fund equity (deficit) and other credits	1,657,403	1,976,333	322,179	3,291,460
Total liabilities, equity and other credits	\$ 2,098,512	\$ 9,202,199	\$ 361,007	\$ 3,887,768

C. I. P. Operating	Street and Highway Maintenance	Special Assessment Street Cleaning	Special Assessment Street Lighting	Fire-Public Education and Safety	Haz/Mat Rescue Grant
\$ 1,040,263	\$ 609,419	\$ 983,713	\$ 5,846,630	\$ 71,528	\$ 49,336
-	-	-	-	-	-
3,051,667	604,292	4,089	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	36,074	-	-	-	-
\$ 4,091,930	\$ 1,249,785	\$ 987,802	\$ 5,846,630	\$ 71,528	\$ 49,336
\$ 21,884	\$ 90,515	\$ 15,891	\$ 64,067	\$ 4,282	\$ 5,680
-	-	-	-	-	-
3,167	48,188	17,360	29	-	-
-	-	-	-	-	-
-	-	-	-	-	-
28,435	181,926	57,055	2,034	-	-
2,407	27,509	7,416	234	-	-
-	-	3,865,000	-	-	-
55,893	348,138	3,962,722	66,364	4,282	5,680
4,124	451,495	162,782	69,505	-	33,807
-	-	-	-	-	-
2,133	8,130	1,005	30	1,407	-
4,029,780	442,022	(3,138,707)	5,710,731	65,839	9,849
4,036,037	901,647	(2,974,920)	5,780,266	67,246	43,656
\$ 4,091,930	\$ 1,249,785	\$ 987,802	\$ 5,846,630	\$ 71,528	\$ 49,336

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 1999
(continued)

	E.M.S. Grant Fund	Law Enforcement	Drug Law Enforcement	Indigent Drivers' Alcohol Treatment
Assets				
Cash and investments	\$ 50,848	\$ 517,902	\$ 283,188	\$ 150,026
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	15,287	8,724	1,714
Loans receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ 50,848	\$ 533,189	\$ 291,912	\$ 151,740
Liabilities				
Accounts payable	\$ -	\$ 7,849	\$ -	\$ 150,026
Due to other governments	-	-	-	-
Due to other funds	-	64	-	-
Deferred grant revenue	20,295	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	4,735	1,660	-
Accrued vacation and leave	-	1,157	382	-
Special assessment notes	-	-	-	-
Total liabilities	20,295	13,805	2,042	150,026
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	1,735	34,999	8,490	-
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	147	1,822	-
Unreserved (deficit)	28,818	484,238	279,558	1,714
Total fund equity (deficit) and other credits	30,553	519,384	289,870	1,714
Total liabilities, equity and other credits	\$ 50,848	\$ 533,189	\$ 291,912	\$ 151,740

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 1999
(continued)

	Community Development	Air Pollution Control	Alcohol and Drug Abuse Counseling	Compre- hensive Planning
Assets				
Cash and investments	\$ 881,655	\$ 1,648,269	\$ -	\$ 25,199
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	40,150	-	-	-
Loans receivable	-	-	-	-
Due from other governments	-	-	30,533	-
Due from other funds	-	-	-	-
Total assets	\$ 921,805	\$ 1,648,269	\$ 30,533	\$ 25,199
Liabilities				
Accounts payable	\$ 463,339	\$ 12,234	\$ 5,035	\$ -
Due to other governments	-	-	-	-
Due to other funds	10,908	1,339	81,542	-
Deferred grant revenue	1,198,280	1,073,800	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	81,993	25,471	21,895	-
Accrued vacation and leave	15,581	5,653	4,939	-
Special assessment notes	-	-	-	-
Total liabilities	1,770,101	1,118,497	113,411	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	335,841	7,759	18,242	-
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	10,354	5,524	9,988	-
Unreserved (deficit)	(1,194,491)	516,489	(111,108)	25,199
Total fund equity (deficit) and other credits	(848,296)	529,772	(82,878)	25,199
Total liabilities, equity and other credits	\$ 921,805	\$ 1,648,269	\$ 30,533	\$ 25,199

Upgrade Staff Program	Traffic/Crash Data Entry Pilot Program	Supplemental Food Program	Sexually Transmitted Disease Control	Akron Metro. Area Transportation Study	Summer Lunch Program
\$ 138,415	\$ -	\$ 80,905	\$ 2,329	\$ -	\$ 21,049
-	-	-	-	-	-
-	-	-	-	85,849	-
-	-	-	-	-	-
-	-	-	6,643	-	-
\$ 138,415	\$ -	\$ 80,905	\$ 8,972	\$ 85,849	\$ 21,049
\$ 29,317	\$ -	\$ 46,967	\$ 1,500	\$ 4,293	\$ -
-	-	-	-	-	-
365	-	1,612	-	28,017	42
-	-	29,452	13,887	-	20,889
-	-	-	-	-	-
-	-	-	-	-	-
-	-	22,349	709	19,922	-
-	-	1,547	-	2,651	-
-	-	-	-	-	-
29,682	-	101,927	16,096	54,883	20,931
35,778	-	9,541	3,988	(547,463)	9,985
-	-	-	-	-	-
-	-	191	4,807	5,737	-
72,955	-	(30,754)	(15,919)	572,692	(9,867)
108,733	-	(21,022)	(7,124)	30,966	118
\$ 138,415	\$ -	\$ 80,905	\$ 8,972	\$ 85,849	\$ 21,049

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 1999
(continued)

	Child and Family Health Services	H.O.M.E. Program	Rental Rehabilitation	Lead Poisoning Prevention
Assets				
Cash and investments	\$ 13,574	\$ -	\$ -	\$ -
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	-	-	-
Loans receivable	-	602,000	-	-
Due from other governments	109,190	505,383	-	-
Due from other funds	-	-	-	-
Total assets	\$ 122,764	\$ 1,107,383	\$ -	\$ -
Liabilities				
Accounts payable	\$ 50,060	\$ 112,586	\$ -	\$ -
Due to other governments	-	-	-	-
Due to other funds	1,162	34,686	-	-
Deferred grant revenue	-	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	4,492	-	-	-
Accrued vacation and leave	645	-	-	-
Special assessment notes	-	-	-	-
Total liabilities	56,359	147,272	-	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	310,801	(706,000)	-	-
Reserved for loans receivable	-	602,000	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	(244,396)	1,064,111	-	-
Total fund equity (deficit) and other credits	66,405	960,111	-	-
Total liabilities, equity and other credits	\$ 122,764	\$ 1,107,383	\$ -	\$ -

K. A. B. Litter Control	State/ Federal Grants Diverse	Opportunity Park Tax Increment	E. D. A. Revolving Loans	Section 108 Loans	C.B.D. Tax Equivalency
\$ -	\$ 774,209	\$ 6,643	\$ 92,908	\$ 7,645	\$ -
-	-	-	-	-	-
153	-	-	-	-	126,803
-	-	-	-	-	-
15,785	5,137	-	-	-	-
-	-	-	-	-	-
\$ 15,938	\$ 779,346	\$ 6,643	\$ 92,908	\$ 7,645	\$ 126,803
\$ 183	\$ 124,744	\$ -	\$ -	\$ -	\$ 9,792
-	-	-	-	65,592	-
33,166	364,164	6,643	-	-	124,538
-	5,704	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	13,905
-	29,677	-	-	-	-
-	2,400	-	-	-	-
-	-	-	-	-	-
33,349	526,689	6,643	-	65,592	148,235
-	275,773	-	-	-	73,478
-	-	-	-	-	-
-	650	-	-	-	-
(17,411)	(23,766)	-	92,908	(57,947)	(94,910)
(17,411)	252,657	-	92,908	(57,947)	(21,432)
\$ 15,938	\$ 779,346	\$ 6,643	\$ 92,908	\$ 7,645	\$ 126,803

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 1999
(continued)

	Industrial Incubator	Joint Economic Development Districts	Kenmore Improvement	Vehicle Immobilization
Assets				
Cash and investments	\$ -	\$ -	\$ 61,737	\$ 104,293
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	1,746,166	-	-
Loans receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	8,021,711	-	-
Total assets	\$ -	\$ 9,767,877	\$ 61,737	\$ 104,293
Liabilities				
Accounts payable	\$ 11,775	\$ 1,245,195	\$ -	\$ -
Due to other governments	-	-	-	-
Due to other funds	172,947	164,651	-	-
Deferred grant revenue	-	-	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	20,055	514,451	-	-
Accrued wages	-	-	-	-
Accrued vacation and leave	-	-	-	-
Special assessment notes	-	-	-	-
Total liabilities	204,777	1,924,297	-	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	12,283	5,608,981	-	-
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	(217,060)	2,234,599	61,737	104,293
Total fund equity (deficit) and other credits	(204,777)	7,843,580	61,737	104,293
Total liabilities, equity and other credits	\$ -	\$ 9,767,877	\$ 61,737	\$ 104,293

Akron Muni. Court Information System	Recreation Bureau Donations	Enterprise Community Grant	Balch Street Recreation Center	Neighborhood Housing Development	Canal Park Stadium COPs
\$ 519,447	\$ 158,644	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	4,214,131
16,730	-	-	-	-	-
-	-	292,849	-	-	-
-	-	194,414	-	-	-
-	-	-	-	-	-
\$ 536,177	\$ 158,644	\$ 487,263	\$ -	\$ -	\$ 4,214,131
\$ 5,989	\$ 10,200	\$ 22,067	\$ 19,872	\$ -	\$ -
-	-	-	-	-	-
58	-	173,584	49,258	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,209	-	-	-
-	-	967	-	-	-
-	-	-	-	-	-
6,047	10,200	198,827	69,130	-	-
186,830	4,881	534,068	54,404	-	-
-	-	292,849	-	-	-
216,617	2,400	-	20,388	-	-
126,683	141,163	(538,481)	(143,922)	-	4,214,131
530,130	148,444	288,436	(69,130)	-	4,214,131
\$ 536,177	\$ 158,644	\$ 487,263	\$ -	\$ -	\$ 4,214,131

City of Akron, Ohio

Combining Balance Sheet -
All Special Revenue FundsDecember 31, 1999
(continued)

	Public Health	Police Grants	Various Domestic Violence	Safety Programs
Assets				
Cash and investments	\$ 89,959	\$ 859,044	\$ -	\$ 16,020
Restricted cash and investments	-	-	-	-
Receivables, net of allowances for uncollectibles	-	13,398	20,192	740
Loans receivable	-	-	-	-
Due from other governments	-	-	52,522	-
Due from other funds	-	-	-	-
Total assets	\$ 89,959	\$ 872,442	\$ 72,714	\$ 16,760
Liabilities				
Accounts payable	\$ 6,522	\$ 26,407	\$ 546	\$ -
Due to other governments	-	-	-	-
Due to other funds	3,343	104	29,517	-
Deferred grant revenue	-	833,878	-	-
Deferred revenue	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	19,687	2,011	-
Accrued vacation and leave	-	-	-	-
Special assessment notes	-	-	-	-
Total liabilities	9,865	880,076	32,074	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	-	-
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	80,094	(7,634)	40,640	16,760
Total fund equity (deficit) and other credits	80,094	(7,634)	40,640	16,760
Total liabilities, equity and other credits	\$ 89,959	\$ 872,442	\$ 72,714	\$ 16,760

Landfill Operations	Health Grants	CitiCenter Operating	Various Purpose Funding	Total
\$ 1,215,973	\$ -	\$ 13,371	\$ 36,883	\$ 20,670,200
-	-	-	-	4,214,131
-	-	8,460	-	13,866,841
-	-	-	-	894,849
-	430,405	-	-	1,704,307
-	-	-	-	11,737,008
\$ 1,215,973	\$ 430,405	\$ 21,831	\$ 36,883	\$ 53,087,336
\$ 11,210	\$ 43,578	\$ 78,417	\$ 12,269	\$ 3,559,824
-	-	-	-	65,592
-	256,340	464	-	1,648,714
-	-	-	-	3,196,185
-	-	-	-	6,956,076
-	-	-	-	757,185
-	3,000	-	-	739,648
-	256	-	-	168,689
-	-	-	-	3,865,000
11,210	303,174	78,881	12,269	20,956,913
-	-	-	-	12,338,348
-	-	-	-	894,849
-	-	-	-	356,152
1,204,763	127,231	(57,050)	24,614	18,541,074
1,204,763	127,231	(57,050)	24,614	32,130,423
\$ 1,215,973	\$ 430,405	\$ 21,831	\$ 36,883	\$ 53,087,336

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue Funds

Year Ended December 31, 1999

	Income Tax Collection	Emergency Medical Service	Special Assessment	Income Tax Capital Improvement
Revenues				
Income taxes	\$ 5,442,991	\$ -	\$ -	\$ 2,538,704
Property taxes	-	7,484,286	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	517,433	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	1,185,443
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	2,636
Charges for services	19,500	30,685	-	1,390
Miscellaneous	150	2,233	-	85,298
	<u>5,462,641</u>	<u>7,517,204</u>	<u>517,433</u>	<u>3,813,471</u>
Expenditures				
Current:				
General government	4,860,325	-	458,198	-
Public service	-	-	-	-
Public safety	-	7,070,020	-	-
Community environment	-	-	-	44,657
Public health	-	-	-	-
Recreation and parks	-	-	-	-
Capital outlay	-	-	-	5,282,716
Debt service:				
Interest	-	-	-	-
	<u>4,860,325</u>	<u>7,070,020</u>	<u>458,198</u>	<u>5,327,373</u>
Excess (deficiency) of revenues over expenditures	602,316	447,184	59,235	(1,513,902)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	5,845,000
Operating transfers in	-	-	-	483,707
Operating transfers out	-	-	-	(9,329,916)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,001,209)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	602,316	447,184	59,235	(4,515,111)
Fund balances (deficits), January 1, 1999	<u>1,055,087</u>	<u>1,529,149</u>	<u>262,944</u>	<u>7,806,571</u>
Fund balances (deficits), December 31, 1999	<u>\$ 1,657,403</u>	<u>\$ 1,976,333</u>	<u>\$ 322,179</u>	<u>\$ 3,291,460</u>

C. I. P. Operating	Street and Highway Maintenance	Special Assessment Street Cleaning	Special Assessment Street Lighting	Fire-Public Education and Safety	Haz/Mat Rescue Grant
\$ 2,458,855	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	11,605	-	3,003,543	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	5,417,358	-	-	-	-
950	51,885	-	-	-	-
-	2,196,495	52,878	-	-	50,580
242	98,364	330	16,879	750	-
2,460,047	7,775,707	53,208	3,020,422	750	50,580
-	60	11	-	-	-
-	8,065,568	3,838,659	983,912	-	-
-	1,199,867	-	-	93,086	50,786
1,176,840	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	119,652	-	-	-
1,176,840	9,265,495	3,958,322	983,912	93,086	50,786
1,283,207	(1,489,788)	(3,905,114)	2,036,510	(92,336)	(206)
-	-	-	-	-	-
-	1,489,587	3,954,652	77,893	-	-
(157,190)	(81,723)	(21,601)	-	-	-
(157,190)	1,407,864	3,933,051	77,893	-	-
1,126,017	(81,924)	27,937	2,114,403	(92,336)	(206)
2,910,020	983,571	(3,002,857)	3,665,863	159,582	43,862
\$ 4,036,037	\$ 901,647	\$ (2,974,920)	\$ 5,780,266	\$ 67,246	\$ 43,656

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 1999
(continued)

	E.M.S. Grant Fund	Law Enforcement	Drug Law Enforcement	Indigent Drivers' Alcohol Treatment
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	1,165	-	-	-
Investment earnings	-	260,344	150,045	-
Shared revenues	-	-	-	-
Licenses, fees and fines	470	-	42,947	20,452
Charges for services	-	-	-	25,425
Miscellaneous	215	345,681	63,953	-
	<u>1,850</u>	<u>606,025</u>	<u>256,945</u>	<u>45,877</u>
Expenditures				
Current:				
General government	-	-	97	-
Public service	-	-	-	-
Public safety	1,165	160,505	4,429	-
Community environment	-	-	-	-
Public health	-	-	-	150,026
Recreation and parks	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Interest	-	-	-	-
	<u>1,165</u>	<u>160,505</u>	<u>4,526</u>	<u>150,026</u>
Excess (deficiency) of revenues over expenditures	685	445,520	252,419	(104,149)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	-	79,816	-	-
Operating transfers out	-	(176,626)	(10,590)	-
	<u>-</u>	<u>(96,810)</u>	<u>(10,590)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	685	348,710	241,829	(104,149)
Fund balances (deficits), January 1, 1999	<u>29,868</u>	<u>170,674</u>	<u>48,041</u>	<u>105,863</u>
Fund balances (deficits), December 31, 1999	<u>\$ 30,553</u>	<u>\$ 519,384</u>	<u>\$ 289,870</u>	<u>\$ 1,714</u>

D.U.I. Enforcement and Education	Equipment Replacement	Convention and Exhibition Hall	Weed Control	Litter Control	Building Code Enforcement
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	236,580	105,014	172,387
-	-	-	-	-	-
-	-	-	-	-	-
-	-	241,640	-	-	-
12,598	-	-	-	-	-
-	-	-	-	-	-
-	62,456	38,825	-	-	-
12,598	62,456	280,465	236,580	105,014	172,387
-	2,080	255,169	-	-	-
-	284,318	-	47,077	-	-
6,178	555,036	-	-	-	114,284
-	-	-	-	-	257,678
-	12,679	-	-	14,549	-
-	-	-	-	-	-
-	-	-	-	-	-
6,178	854,113	255,169	47,077	14,549	371,962
6,420	(791,657)	25,296	189,503	90,465	(199,575)
-	765,000	-	-	-	-
-	-	-	-	-	440,000
-	-	-	(170,000)	(90,000)	-
-	765,000	-	(170,000)	(90,000)	440,000
6,420	(26,657)	25,296	19,503	465	240,425
17,137	398,539	383,743	8,723	19,237	(262,257)
\$ 23,557	\$ 371,882	\$ 409,039	\$ 28,226	\$ 19,702	\$ (21,832)

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 1999
(continued)

	Community Development	Air Pollution Control	Alcohol and Drug Abuse Counseling	Comprehensive Planning
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	3,106	-	-	-
Grants and subsidies:				
Community development	7,657,659	-	-	-
Other	-	827,022	415,799	-
Investment earnings	-	-	-	14
Shared revenues	-	-	-	-
Licenses, fees and fines	7,529	161,252	947	-
Charges for services	3,000	65,160	327,729	-
Miscellaneous	2,222,481	272	20,977	12,577
	<u>9,893,775</u>	<u>1,053,706</u>	<u>765,452</u>	<u>12,591</u>
Expenditures				
Current:				
General government	60,283	-	-	-
Public service	-	-	107	-
Public safety	-	-	-	-
Community environment	9,389,073	8	-	-
Public health	397,001	1,052,866	859,611	-
Recreation and parks	-	-	-	-
Capital outlay	954	-	-	-
Debt service:				
Interest	-	-	-	-
	<u>9,847,311</u>	<u>1,052,874</u>	<u>859,718</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	46,464	832	(94,266)	12,591
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	44,350	-	-	-
Operating transfers out	(53,000)	-	-	(500,000)
	<u>(8,650)</u>	<u>-</u>	<u>-</u>	<u>(500,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	37,814	832	(94,266)	(487,409)
Fund balances (deficits), January 1, 1999	<u>(886,110)</u>	<u>528,940</u>	<u>11,388</u>	<u>512,608</u>
Fund balances (deficits), December 31, 1999	<u>\$ (848,296)</u>	<u>\$ 529,772</u>	<u>\$ (82,878)</u>	<u>\$ 25,199</u>

Upgrade Staff Program	Traffic/Crash Data Entry Pilot Program	Supplemental Food Program	Sexually Transmitted Disease Control	Akron Metro. Area Transportation Study	Summer Lunch Program
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
81,032	-	1,417,406	54,980	-	52,645
-	-	-	-	-	-
-	-	-	-	-	-
173	-	-	-	-	-
123,137	-	14	15,860	1,246,858	-
2,483	-	28	-	4,015	-
206,825	-	1,417,448	70,840	1,250,873	52,645
-	-	-	-	11,898	-
-	-	-	-	6	42
-	2,336	-	-	410	-
-	-	-	-	1,062,972	-
160,821	-	1,418,136	61,698	-	-
-	-	-	-	-	52,645
-	-	-	-	-	-
160,821	2,336	1,418,136	61,698	1,075,286	52,687
46,004	(2,336)	(688)	9,142	175,587	(42)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
46,004	(2,336)	(688)	9,142	175,587	(42)
62,729	2,336	(20,334)	(16,266)	(144,621)	160
\$ 108,733	\$ -	\$ (21,022)	\$ (7,124)	\$ 30,966	\$ 118

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 1999
(continued)

	Child and Family Health Services	H.O.M.E. Program	Rental Rehabilitation	Lead Poisoning Prevention
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	2,172,271	-	-
Other	515,331	-	-	-
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	-
Charges for services	33,022	-	-	-
Miscellaneous	-	998,725	-	-
	548,353	3,170,996	-	-
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	-
Public safety	-	-	-	-
Community environment	-	2,925,670	-	-
Public health	509,946	-	-	209
Recreation and parks	-	-	-	-
Capital outlay	-	-	2,000	-
Debt service:				
Interest	-	-	-	-
	509,946	2,925,670	2,000	209
Excess (deficiency) of revenues over expenditures	38,407	245,326	(2,000)	(209)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	-	-	-	57,975
Operating transfers out	-	-	-	-
	-	-	-	57,975
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	38,407	245,326	(2,000)	57,766
Fund balances (deficits), January 1, 1999	27,998	714,785	2,000	(57,766)
Fund balances (deficits), December 31, 1999	\$ 66,405	\$ 960,111	\$ -	\$ -

K. A. B. Litter Control	State/ Federal Grants Diverse	Opportunity Park Tax Increment	E. D. A. Revolving Loans	Section 108 Loans	C.B.D. Tax Equivalency
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	140,455
-	-	-	-	-	-
-	-	-	-	-	-
80,628	1,523,086	-	-	-	-
-	-	-	-	-	-
-	16,706	-	-	-	-
-	396,671	-	-	-	-
8,387	47,052	-	-	-	50,216
89,015	1,983,515	-	-	-	190,671
138	12,781	2,635	-	-	60,776
-	6,045	-	-	-	-
-	418,611	-	-	-	-
84,886	421,831	-	497	-	-
-	1,438,049	6,643	-	-	-
-	-	-	-	-	-
-	1,957	-	-	-	66,143
-	-	-	-	-	-
85,024	2,299,274	9,278	497	-	126,919
3,991	(315,759)	(9,278)	(497)	-	63,752
-	-	-	-	-	-
7,000	375,364	60,231	-	-	-
-	-	-	-	-	(200,887)
7,000	375,364	60,231	-	-	(200,887)
10,991	59,605	50,953	(497)	-	(137,135)
(28,402)	193,052	(50,953)	93,405	(57,947)	115,703
\$ (17,411)	\$ 252,657	\$ -	\$ 92,908	\$ (57,947)	\$ (21,432)

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 1999
(continued)

	Industrial Incubator	Joint Economic Development Districts	Kenmore Improvement	Vehicle Immobilization
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	6,676	-	-
JEDD revenues	-	11,978,368	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	-
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	200	-	-
Charges for services	-	383,308	-	-
Miscellaneous	-	-	8,103	20,465
	-	12,368,552	8,103	20,465
Expenditures				
Current:				
General government	-	3,020,423	-	-
Public service	-	605,769	-	-
Public safety	-	-	-	-
Community environment	-	11,000	-	-
Public health	-	-	-	-
Recreation and parks	-	-	-	-
Capital outlay	163,303	14,305,733	-	-
Debt service:				
Interest	-	-	-	-
	163,303	17,942,925	-	-
Excess (deficiency) of revenues over expenditures	(163,303)	(5,574,373)	8,103	20,465
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	142,330	-	-	-
Operating transfers out	-	(825,514)	-	-
	142,330	(825,514)	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(20,973)	(6,399,887)	8,103	20,465
Fund balances (deficits), January 1, 1999	(183,804)	14,243,467	53,634	83,828
Fund balances (deficits), December 31, 1999	\$ (204,777)	\$ 7,843,580	\$ 61,737	\$ 104,293

Akron Muni. Court Information System	Recreation Bureau Donations	Enterprise Community Grant	Balch Street Recreation Center	Neighborhood Housing Development	Canal Park Stadium COPs
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	692,277	-	-	-
-	-	15,981	-	-	115,742
-	-	-	-	-	-
229,311	-	-	-	-	-
-	44,231	-	19,940	-	-
-	65,643	3,476	-	689	-
229,311	109,874	711,734	19,940	689	185,742
156,686	-	-	-	-	16
-	6,300	-	25,455	-	-
10,069	-	-	-	-	-
-	-	720,133	-	-	-
-	-	19,375	-	-	-
-	62,827	-	172,774	-	-
-	-	-	-	-	-
-	-	-	-	-	-
166,755	69,127	739,508	198,229	-	16
62,556	40,747	(27,774)	(178,289)	689	185,726
-	-	-	-	-	-
-	-	-	118,241	-	-
(150,000)	-	-	-	-	-
(150,000)	-	-	118,241	-	-
(87,444)	40,747	(27,774)	(60,048)	689	185,726
617,574	107,697	316,210	(9,082)	(689)	4,028,405
\$ 530,130	\$ 148,444	\$ 288,436	\$ (69,130)	\$ -	\$ 4,214,131

City of Akron, Ohio

Combining Statement of Revenues,
Expenditures, and Changes in Fund
Balances - All Special Revenue FundsYear Ended December 31, 1999
(continued)

	Public Health	Police Grants	Various Domestic Violence	Safety Programs
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
JEDD revenues	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	1,078,596	158,322	-
Investment earnings	-	66,468	-	-
Shared revenues	-	240,310	-	-
Licenses, fees and fines	55,464	-	-	10,690
Charges for services	341,623	-	-	-
Miscellaneous	24,185	11,561	43,820	-
	<u>421,272</u>	<u>1,396,935</u>	<u>202,142</u>	<u>10,690</u>
Expenditures				
Current:				
General government	-	420	182,568	-
Public service	-	-	-	-
Public safety	-	808,655	-	-
Community environment	-	-	-	-
Public health	76,385	-	-	-
Recreation and parks	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Interest	-	-	-	-
	<u>76,385</u>	<u>809,075</u>	<u>182,568</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	344,887	587,860	19,574	10,690
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Operating transfers in	-	41,118	-	-
Operating transfers out	(270,000)	(440,292)	-	-
	<u>(270,000)</u>	<u>(399,174)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	74,887	188,686	19,574	10,690
Fund balances (deficits), January 1, 1999	5,207	(196,320)	21,066	6,070
Fund balances (deficits), December 31, 1999	<u>\$ 80,094</u>	<u>\$ (7,634)</u>	<u>\$ 40,640</u>	<u>\$ 16,760</u>

Landfill Operations	Health Grants	CitiCenter Operating	Various Purpose Funding	Total
\$ -	\$ -	\$ -	\$ -	\$ 10,510,550
-	-	-	-	7,631,417
-	-	-	-	11,978,368
-	-	-	-	4,049,668
-	-	-	-	9,829,930
-	1,037,270	-	-	9,121,002
-	-	-	-	608,594
-	-	-	-	5,899,308
-	-	-	-	614,210
-	14,256	-	-	5,391,762
1,354	176,664	525,206	80,290	5,044,045
1,354	1,228,190	525,206	80,290	70,678,854
761,942	164	-	-	9,846,670
362,549	-	577,209	-	14,803,016
-	-	-	-	10,495,437
-	-	-	55,676	16,150,921
-	1,144,364	-	-	7,322,358
-	-	-	-	288,246
-	-	-	-	19,822,806
-	-	-	-	119,652
1,124,491	1,144,528	577,209	55,676	78,849,106
(1,123,137)	83,662	(52,003)	24,614	(8,170,252)
-	-	-	-	6,610,000
-	-	8,460	-	7,380,724
-	-	(13,507)	-	(12,490,846)
-	-	(5,047)	-	1,499,878
(1,123,137)	83,662	(57,050)	24,614	(6,670,374)
2,327,900	43,569	-	-	38,800,797
\$ 1,204,763	\$ 127,231	\$ (57,050)	\$ 24,614	\$ 32,130,423

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Income Tax
Collection Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Income taxes	\$ 93,000,000	\$ 92,710,231	\$ (289,769)
Other sources:			
Previous year's encumbrances	54,332	54,332	-
Total revenues and other sources	93,054,332	92,764,563	(289,769)
Expenditures and other uses			
Expenditures:			
General Government:			
Taxation:			
Wages/benefits	1,805,540	1,772,737	32,803
Other	3,145,532	3,259,183	(113,651)
Total expenditures	4,951,072	5,031,920	(80,848)
Other uses:			
Income tax transfers out	87,104,740	86,980,274	124,466
Total expenditures and other uses	92,055,812	92,012,194	43,618
Excess of revenues and other sources over expenditures and other uses	998,520	752,369	(246,151)
Fund balance, January 1, 1999	983,550	983,550	-
Fund balance, December 31, 1999	\$ 1,982,070	\$ 1,735,919	\$ (246,151)

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Emergency Medical
Service Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Property taxes	\$ 7,541,000	\$ 7,427,266	\$ (113,734)
Miscellaneous	29,000	32,918	3,918
Total revenues	7,570,000	7,460,184	(109,816)
Other sources:			
Previous year's encumbrances	50,361	50,361	-
Total revenues and other sources	7,620,361	7,510,545	(109,816)
Expenditures and other uses			
Expenditures:			
Public Safety:			
EMS:			
Wages/benefits	7,143,550	6,682,640	460,910
Other	421,751	409,900	11,851
Capital outlay	-	-	-
Total expenditures and other uses	7,565,301	7,092,540	472,761
Excess of revenues and other sources over expenditures and other uses	55,060	418,005	362,945
Fund balance, January 1, 1999	601,896	601,896	-
Fund balance, December 31, 1999	\$ 656,956	\$ 1,019,901	\$ 362,945

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special
Assessment Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Special assessments	\$ 12,550,000	\$ 12,456,681	\$ (93,319)
Other sources:			
Previous year's encumbrances	531	531	-
Total revenues and other sources	12,550,531	12,457,212	(93,319)
Expenditures and other uses			
Expenditures:			
General Government:			
Treasury:			
Wages/benefits	310,530	287,399	23,131
Other	197,931	151,126	46,805
Capital outlay	2,500	-	2,500
Total expenditures	510,961	438,525	72,436
Other uses:			
Other transfers out	12,000,000	11,932,102	67,898
Total expenditures and other uses	12,510,961	12,370,627	140,334
Excess of revenues and other sources over expenditures and other uses	39,570	86,585	47,015
Fund balance, January 1, 1999	267,326	267,326	-
Fund balance, December 31, 1999	\$ 306,896	\$ 353,911	\$ 47,015

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Police Pension
Employer's Liability Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue and other sources			
Revenues:			
Property taxes	\$ 900,000	\$ 795,778	\$ (104,222)
Total revenues and other sources	900,000	795,778	(104,222)
Expenditures and other uses			
Other uses:			
Other transfers out	900,000	581,358	318,642
Total expenditures and other uses	900,000	581,358	318,642
Excess of revenues and other sources over expenditures and other uses	-	214,420	214,420
Fund balance, January 1, 1999	126,176	126,176	-
Fund balance, December 31, 1999	<u>\$ 126,176</u>	<u>\$ 340,596</u>	<u>\$ 214,420</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Fire Pension
Employer's Liability Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenue and other sources			
Revenues:			
Property taxes	\$ 900,000	\$ 795,778	\$ (104,222)
Total revenues and other sources	900,000	795,778	(104,222)
Expenditures and other uses			
Other uses:			
Other transfers out	900,000	581,358	318,642
Total expenditures and other uses	900,000	581,358	318,642
Excess of revenues and other sources over expenditures and other uses	-	214,420	214,420
Fund balance, January 1, 1999	126,176	126,176	-
Fund balance, December 31, 1999	\$ 126,176	\$ 340,596	\$ 214,420

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
C.I.P. Operating Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Miscellaneous	\$ 500	\$ 1,191	\$ 691
Other sources:			
Income tax transfers in	22,699,500	23,484,674	785,174
Previous year's encumbrances	34,624	34,624	-
Total other sources	<u>22,734,124</u>	<u>23,519,298</u>	<u>785,174</u>
Total revenues and other sources	22,734,624	23,520,489	785,865
Expenditures and other uses			
Expenditures:			
Community Environment:			
Planning and Urban Development:			
Wages/benefits	1,125,630	1,034,408	91,222
Other	197,333	169,731	27,602
Capital outlay	26,081	22,001	4,080
Total expenditures	1,349,044	1,226,140	122,904
Other uses:			
Other transfers out	21,345,000	21,345,000	-
Total expenditures and other uses	<u>22,694,044</u>	<u>22,571,140</u>	<u>122,904</u>
Excess of revenues and other sources over expenditures and other uses	40,580	949,349	908,769
Fund balance, January 1, 1999	<u>80,923</u>	<u>80,923</u>	-
Fund balance, December 31, 1999	<u>\$ 121,503</u>	<u>\$ 1,030,272</u>	<u>\$ 908,769</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Street and Highway
Maintenance Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Shared revenues	\$ 6,219,260	\$ 5,384,172	\$ (835,088)
Licenses and service charges	2,355,740	2,324,341	(31,399)
Total revenues	8,575,000	7,708,513	(866,487)
Other sources:			
Other transfers in	1,625,000	1,489,583	(135,417)
Previous year's encumbrances	455,490	455,490	-
Total other sources	2,080,490	1,945,073	(135,417)
Total revenues and other sources	10,655,490	9,653,586	(1,001,904)
Expenditures and other uses			
Expenditures:			
Public Service:			
Street and Highway Maintenance:			
Wages/benefits	5,461,620	5,340,367	121,253
Other	3,087,487	3,076,146	11,341
	8,549,107	8,416,513	132,594
Street Lighting:			
Other	424,775	379,500	45,275
Total Public Service	8,973,882	8,796,013	177,869

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Street and Highway
Maintenance Fund, Non-GAAP Budget Basis

Year Ended December 31, 1997
(continued)

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Public Safety:			
Traffic Engineering:			
Wages/benefits	\$ 845,570	\$ 813,326	\$ 32,244
Other	328,188	289,639	38,549
Capital outlay	10,000	9,750	250
Total Public Safety	1,183,758	1,112,715	71,043
Total expenditures and other uses	10,157,640	9,908,728	248,912
Excess (deficiency) of revenues and other sources over expenditures and other uses	497,850	(255,142)	(752,992)
Fund balance, January 1, 1999	378,424	378,424	-
Fund balance, December 31, 1999	\$ 876,274	\$ 123,282	\$ (752,992)

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Assessment
Street Cleaning Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues and other sources			
Revenues:			
Miscellaneous	\$ 58,000	\$ 49,610	\$ (8,390)
Other sources:			
Proceeds of special assessment notes	4,242,000	3,865,000	(377,000)
Previous year's encumbrances	176,251	176,251	-
Total other sources	<u>4,418,251</u>	<u>4,041,251</u>	<u>(377,000)</u>
Total revenues and other sources	4,476,251	4,090,861	(385,390)
Expenditures and other uses			
Expenditures:			
Public Service:			
Street Cleaning:			
Wages/benefits	2,199,860	2,129,298	70,562
Other	2,049,581	1,908,054	141,527
Total expenditures and other uses	<u>4,249,441</u>	<u>4,037,352</u>	<u>212,089</u>
Excess of revenues and other sources over expenditures and other uses	226,810	53,509	(173,301)
Fund balance, January 1, 1999	<u>761,676</u>	<u>761,676</u>	<u>-</u>
Fund balance, December 31, 1999	<u>\$ 988,486</u>	<u>\$ 815,185</u>	<u>\$ (173,301)</u>

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Assessment
Street Lighting Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Special assessments	\$ 2,805,000	\$ 3,003,543	\$ 198,543
Miscellaneous	95,000	94,772	(228)
Total revenues	2,900,000	3,098,315	198,315
Other sources:			
Previous year's encumbrances	59,931	59,931	-
Total revenues and other sources	2,959,931	3,158,246	198,315
Expenditures and other uses			
Expenditures:			
Public Service:			
Street Lighting:			
Wages/benefits	73,020	71,613	1,407
Other	1,858,171	990,567	867,604
Total expenditures and other uses	1,931,191	1,062,180	869,011
Excess of revenues and other sources over expenditures and other uses	1,028,740	2,096,066	1,067,326
Fund balance, January 1, 1999	3,681,032	3,681,032	-
Fund balance, December 31, 1999	\$ 4,709,772	\$ 5,777,098	\$ 1,067,326

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Community
Development Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Grants and subsidies	\$ 4,000,000	\$ 4,625,987	\$ 625,987
Other sources:			
Previous year's encumbrances	65,944	65,944	-
Total revenues and other sources	4,065,944	4,691,931	625,987
Expenditures and other uses			
Expenditures:			
General Government:			
Economic Development:			
Wages/benefits	70,780	67,897	2,883
Other	530	530	-
Total General Government	71,310	68,427	2,883
Community Environment:			
Planning:			
Wages/benefits	2,745,510	2,551,014	194,496
Other	632,913	516,669	116,244
Capital outlay	58,331	30,131	28,200
Total Community Environment	3,436,754	3,097,814	338,940
Public Health:			
Environmental Services:			
Personal service	409,710	394,639	15,071
Other	4,360	4,360	-
Total Public Health	414,070	398,999	15,071
Total expenditures and other uses	3,922,134	3,565,240	356,894
Excess of revenues and other sources over expenditures and other uses	143,810	1,126,691	982,881
Fund deficit, January 1, 1999	(1,022,291)	(1,022,291)	-
Fund balance (deficit), December 31, 1999	\$ (878,481)	\$ 104,400	\$ 982,881

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Air Pollution
Control Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Grants and subsidies	\$ 411,830	\$ 423,834	\$ 12,004
Licenses and service charges	1,213,170	1,248,529	35,359
Total revenues	1,625,000	1,672,363	47,363
Other sources:			
Previous year's encumbrances	35,982	35,982	-
Total revenues and other sources	1,660,982	1,708,345	47,363
Expenditures and other uses			
Expenditures:			
Public Health:			
Environmental Services:			
Wages/benefits	911,000	885,587	25,413
Other	547,090	353,193	193,897
Capital outlay	28,000	16,544	11,456
Total Environmental Services	1,486,090	1,255,324	230,766
Emission Fees:			
Wages/benefits	6,530	6,206	324
Other	58,492	6,979	51,513
Total Emission Fees	65,022	13,185	51,837
Total expenditures and other uses	1,551,112	1,268,509	282,603
Excess of revenues and other sources over expenditures and other uses	109,870	439,836	329,966
Fund balance, January 1, 1999	1,188,028	1,188,028	-
Fund balance, December 31, 1999	\$ 1,297,898	\$ 1,627,864	\$ 329,966

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Akron Metro. Area
Transportation Study Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Grants and subsidies	\$ 1,569,990	\$ 1,157,641	\$ (412,349)
Miscellaneous	10,010	7,383	(2,627)
Total revenues	1,580,000	1,165,024	(414,976)
Other sources:			
Previous year's encumbrances	429,064	429,064	-
Total revenues and other sources	2,009,064	1,594,088	(414,976)
Expenditures and other uses			
Expenditures:			
Community Environment:			
AMATS:			
Wages/benefits	824,100	674,896	149,204
Other	733,124	615,422	117,702
Total expenditures and other uses	1,557,224	1,290,318	266,906
Excess of revenues and other sources over expenditures and other uses	451,840	303,770	(148,070)
Fund deficit, January 1, 1999	(473,552)	(473,552)	-
Fund deficit, December 31, 1999	\$ (21,712)	\$ (169,782)	\$ (148,070)

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

General Bond Payment:

Used for the administration of investment and debt management.

Debt Service Bond Payment:

Required by state statute; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related costs, other than special assessment and enterprise debt.

Special Assessment Bond Payment:

Required by state statute; used to account for the accumulation of resources for, and the payment of, special assessment debt principal and interest and related costs.

Main Place Bond Payment:

Required by City of Akron ordinance; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Main Place Debt.

Market Valley Urban Renewal Bond Payment:

Required by City of Akron Ordinance; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Market Valley debt.

Downtown Hotel Bond Payment:

Required by City of Akron Ordinance; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Industrial Development debt.

Non-Tax Revenue Bond Payment:

Required by debt indenture; used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on Economic Development debt.

City of Akron, Ohio

Combining Balance Sheet -
All Debt Service Funds

December 31, 1999

	General Bond Payment	Debt Service Bond Payment	Special Assessment Bond Payment
Assets			
Cash and investments	\$ 333,508	\$ 7,759	\$ -
Restricted cash and investments	-	2,963,175	1,580,528
Receivables, net of allowances for uncollectibles	839,572	486	27,486,564
Total assets	\$ 1,173,080	\$ 2,971,420	\$ 29,067,092
Liabilities			
Accounts payable	\$ 25,418	\$ -	\$ -
Due to other funds	637	-	-
Deferred revenue	727,620	-	25,486,564
Matured bonds payable	-	160,000	-
Matured interest payable	-	70,883	-
Accrued wages	7,646	-	-
Accrued vacation and leave	858	-	-
Total liabilities	762,179	230,883	25,486,564
Fund equity and other credits			
Fund balance:			
Reserved for encumbrances	3,647	-	-
Unreserved	407,254	2,740,537	3,580,528
Total fund equity and other credits	410,901	2,740,537	3,580,528
Total liabilities, equity and other credits	\$ 1,173,080	\$ 2,971,420	\$ 29,067,092

Main Place Bond Payment	Market Valley Urban Renewal Bond Payment	Downtown Hotel Bond Payment	Non-Tax Revenue Bond Payment	Pension Obligation Refunding	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 341,267
287,528	3,105	-	2,845,424	8,456	7,688,216
-	-	-	-	-	28,326,622
\$ 287,528	\$ 3,105	\$ -	\$ 2,845,424	\$ 8,456	\$ 36,356,105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,418
-	-	-	-	-	637
-	-	-	-	-	26,214,184
-	-	-	-	-	160,000
-	-	-	-	-	70,883
-	-	-	-	-	7,646
-	-	-	-	-	858
-	-	-	-	-	26,479,626
-	-	-	-	-	3,647
287,528	3,105	-	2,845,424	8,456	9,872,832
287,528	3,105	-	2,845,424	8,456	9,876,479
\$ 287,528	\$ 3,105	\$ -	\$ 2,845,424	\$ 8,456	\$ 36,356,105

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
And Changes in Fund Balances -
All Debt Service Funds

Year Ended December 31, 1999

	General Bond Payment	Debt Service Bond Payment	Special Assessment Bond Payment
Revenues			
Income taxes	\$ -	\$ 14,565,296	\$ -
Property taxes	351,888	980,264	-
Special assessments	-	-	8,495,412
Investment earnings	-	260,324	260,965
Miscellaneous	15	170,815	2,354
	<u>351,903</u>	<u>15,976,699</u>	<u>8,758,731</u>
Expenditures			
Current:			
General government	340,986	105,196	255,237
Debt service:			
Principal retirement	-	9,890,476	3,880,941
Interest	-	6,967,629	1,112,076
	<u>340,986</u>	<u>16,963,301</u>	<u>5,248,254</u>
Excess (deficiency) of revenues over expenditures	10,917	(986,602)	3,510,477
Other financing sources (uses)			
Proceeds of general obligation bonds	-	-	630,000
Proceeds of pension refunding bonds	-	-	-
Payment of refunded pension obligation	-	-	-
Operating transfers in	-	2,114,987	404,713
Operating transfers out	-	(766,754)	(3,954,652)
	<u>-</u>	<u>1,348,233</u>	<u>(2,919,939)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	10,917	361,631	590,538
Fund balances, January 1, 1999	<u>399,984</u>	<u>2,378,906</u>	<u>2,989,990</u>
Fund balances, December 31, 1999	<u>\$ 410,901</u>	<u>\$ 2,740,537</u>	<u>\$ 3,580,528</u>

Main Place Bond Payment	Market Valley Urban Renewal Bond Payment	Downtown Hotel Bond Payment	Non-Tax Revenue Bond Payment	Pension Obligation Refunding	Total
\$ -	\$ -	\$ -	\$ 1,618,628	\$ -	\$ 16,183,924
209,007	163,026	-	-	406,716	2,110,901
-	-	-	-	-	8,495,412
13,168	17,127	-	126,868	8,074	686,526
-	-	80,638	-	-	253,822
222,175	180,153	80,638	1,745,496	414,790	27,730,585
-	-	-	-	-	701,419
-	335,000	15,000	1,095,000	140,000	15,356,417
-	26,800	65,638	1,743,450	266,715	10,182,308
-	361,800	80,638	2,838,450	406,715	26,240,144
222,175	(181,647)	-	(1,092,954)	8,075	1,490,441
-	-	-	-	-	630,000
-	-	-	-	10,090,000	10,090,000
-	-	-	-	(10,089,619)	(10,089,619)
-	-	-	-	-	2,519,700
(240,089)	(305,000)	-	-	-	(5,266,495)
(240,089)	(305,000)	-	-	381	(2,116,414)
(17,914)	(486,647)	-	(1,092,954)	8,456	(625,973)
305,442	489,752	-	3,938,378	-	10,502,452
\$ 287,528	\$ 3,105	\$ -	\$ 2,845,424	\$ 8,456	\$ 9,876,479

City of Akron, Ohio

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - General Bond
Payment Fund, Non-GAAP Budget Basis

Year Ended December 31, 1999

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues and other sources			
Revenues:			
Property taxes	\$ 830,000	\$ 795,765	\$ (34,235)
Other sources:			
Previous year's encumbrances	3,328	3,328	-
Total revenues and other sources	833,328	799,093	(34,235)
Expenditures and other uses			
Expenditures:			
General Government:			
Treasury:			
Wages/benefits	277,090	270,652	6,438
Other	96,738	48,069	48,669
Capital outlay	4,000	-	4,000
Total expenditures	377,828	318,721	59,107
Other uses:			
Other transfers out	450,000	450,000	-
Total expenditures and other uses	827,828	768,721	59,107
Excess of revenues and other sources over expenditures and other uses	5,500	30,372	24,872
Fund balance, January 1, 1999	299,491	299,491	-
Fund balance, December 31, 1999	\$ 304,991	\$ 329,863	\$ 24,872

CAPITAL PROJECT FUNDS

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

To Account for Grant Revenue and Other Funding Sources:

Non-emergency City Radio System

Broadway Parking Structures:

The inspection costs and supplemental charges for construction of parking deck and skywalk.

Ascot Park Public Improvements

Canal Park Condominiums U.D.A.G.

Airport Industrial Park

Convention Center

Canal Square U.D.A.G.

Non-appropriated Capital Projects

Eaton Estate Urban Redevelopment

Road and Bridge Improvements

Arterial Street Construction

Streets:

The design, upgrade, and construction of City streets.

Massillon Road Industrial Park

Exchange Street Redevelopment

Akron Square Urban Renewal Area

West Akron Y.M.C.A. Acquisition

Citicenter Acquisition

Police/Fire Combined Dispatch

Inventors' Hall of Fame

Americans with Disabilities Act

Market-High Renewal Project

Tell Development Project

Stadium Construction:

The construction of a downtown baseball stadium including a pedestrian bridge and walkway.

Projects Funded by G.O. Bonds

Cascade Hotel Renovation

O'Neil's Building Renovation

Canal Redevelopment

Firestone Stadium Improvements

GoJo Headquarters Improvements

Tell Parking Expansion

Capital Projects with Private Funding

West Market Street Project

Traffic Management Program

Mustill Store Renovation

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project Funds

December 31, 1999

	Non-emergency City Radio System	Broadway Parking Structures	Ascot Park Public Improvements	Canal Park Condo- miniums U.D.A.G.
Assets				
Cash and investments	\$ -	\$ -	\$ 192,033	\$ 325,957
Receivables, net of allowances for uncollectibles	-	-	3,616	-
Loans receivable	-	-	-	337,742
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ -	\$ -	\$ 195,649	\$ 663,699
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Due to other funds	90,005	-	243	-
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	90,005	-	243	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	3,768	-	370,000
Reserved for loans receivable	-	-	-	337,742
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	(90,005)	(3,768)	195,406	(44,043)
Total fund equity (deficit) and other credits	(90,005)	-	195,406	663,699
Total liabilities, equity and other credits	\$ -	\$ -	\$ 195,649	\$ 663,699

Airport Industrial Park	Convention Center	Canal Square U.D.A.G.	Non- appropriated Capital Projects	Eaton Estate Urban Redevelopment
\$ -	\$ -	\$ 98,277	\$ -	\$ 548,074
1,824	-	47,891	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	5,070	-
<u>\$ 1,824</u>	<u>\$ -</u>	<u>\$ 146,168</u>	<u>\$ 5,070</u>	<u>\$ 548,074</u>
\$ -	\$ -	\$ -	\$ 393,894	\$ -
-	-	-	-	-
88,073	11,492	-	3,024,837	19
-	-	-	36,179	-
-	-	-	-	-
88,073	11,492	-	3,454,910	19
-	-	2,553	694,591	33,622
-	-	-	-	-
-	-	-	-	-
(86,249)	(11,492)	143,615	(4,144,431)	514,433
(86,249)	(11,492)	146,168	(3,449,840)	548,055
<u>\$ 1,824</u>	<u>\$ -</u>	<u>\$ 146,168</u>	<u>\$ 5,070</u>	<u>\$ 548,074</u>

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project FundsDecember 31, 1999
(continued)

	Road and Bridge Improvements	Arterial Street Construction	Streets	Massillon Road Industrial Park
Assets				
Cash and investments	\$ 388,207	\$ 9,715	\$ -	\$ -
Receivables, net of allowances for uncollectibles	98,593	-	-	-
Loans receivable	-	-	-	-
Due from other governments	-	-	60,280	-
Due from other funds	-	-	-	-
Total assets	\$ 486,800	\$ 9,715	\$ 60,280	\$ -
Liabilities				
Accounts payable	\$ 8,568	\$ -	\$ 589,234	\$ 2,794
Due to other governments	-	-	-	-
Due to other funds	9,973	-	4,996,197	72,458
Accrued liabilities	-	-	615,943	3,457
Accrued wages	-	-	591	-
Total liabilities	18,541	-	6,201,965	78,709
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	117,578	-	4,626,072	44,166
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	350,681	9,715	(10,767,757)	(122,875)
Total fund equity (deficit) and other credits	468,259	9,715	(6,141,685)	(78,709)
Total liabilities, equity and other credits	\$ 486,800	\$ 9,715	\$ 60,280	\$ -

Exchange Street Redevelopment	Akron Square Urban Renewal Area	West Akron Y.M.C.A. Acquisition	Citicenter Acquisition	Police/Fire Combined Dispatch
\$ -	\$ -	\$ 21,154	\$ -	\$ 510,792
2,055	1,078	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 2,055</u>	<u>\$ 1,078</u>	<u>\$ 21,154</u>	<u>\$ -</u>	<u>\$ 510,792</u>
\$ -	\$ 15,199	\$ -	\$ -	\$ -
-	-	-	-	-
88,192	138,207	-	-	-
-	8,520	-	-	-
-	-	-	-	-
88,192	161,926	-	-	-
-	10,248	-	-	941,380
-	-	-	-	-
-	-	-	-	-
(86,137)	(171,096)	21,154	-	(430,588)
(86,137)	(160,848)	21,154	-	510,792
<u>\$ 2,055</u>	<u>\$ 1,078</u>	<u>\$ 21,154</u>	<u>\$ -</u>	<u>\$ 510,792</u>

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project FundsDecember 31, 1999
(continued)

	Inventors' Hall of Fame	Americans with Disabilities Act	Market-High Renewal Project	Tell Development Project
Assets				
Cash and investments	\$ 2,341,333	\$ 45,704	\$ 70,893	\$ 102,912
Receivables, net of allowances for uncollectibles	266,066	-	-	-
Loans receivable	6,250,000	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ 8,857,399	\$ 45,704	\$ 70,893	\$ 102,912
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 18,003
Due to other governments	-	-	-	-
Due to other funds	-	-	-	902
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	-	-	-	18,905
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	1,750,000	-	-	20,059
Reserved for loans receivable	6,250,000	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	857,399	45,704	70,893	63,948
Total fund equity (deficit) and other credits	8,857,399	45,704	70,893	84,007
Total liabilities, equity and other credits	\$ 8,857,399	\$ 45,704	\$ 70,893	\$ 102,912

Stadium Construction	Projects Funded by G.O. Bonds	Cascade Hotel Renovation	O'Neil's Building Renovation	Canal Redevelopment
\$ -	\$ 58,838	\$ 17,045	\$ -	\$ 621,896
-	-	81,285	-	-
-	-	2,812,353	-	-
-	-	-	-	-
-	-	-	-	-
<hr/>				
\$ -	\$ 58,838	\$ 2,910,683	\$ -	\$ 621,896
<hr/>				
\$ -	\$ 532,020	\$ -	\$ -	\$ 5,212
-	-	1,655,000	-	-
2,946,272	51,612	-	2,080,236	4,225
-	345,407	-	-	-
-	-	-	-	-
<hr/>				
2,946,272	929,039	1,655,000	2,080,236	9,437
42,308	4,076,879	-	1,220,358	-
-	-	2,812,353	-	-
-	331	-	-	-
(2,988,580)	(4,947,411)	(1,556,670)	(3,300,594)	612,459
<hr/>				
(2,946,272)	(870,201)	1,255,683	(2,080,236)	612,459
<hr/>				
\$ -	\$ 58,838	\$ 2,910,683	\$ -	\$ 621,896
<hr/>				

City of Akron, Ohio

Combining Balance Sheet -
All Capital Project FundsDecember 31, 1999
(continued)

	Firestone Stadium Improvements	GoJo Headquarters Improvements	Tell Parking Expansion	Capital Projects with Private Funding
Assets				
Cash and investments	\$ 228,506	\$ -	\$ -	\$ -
Receivables, net of allowances for uncollectibles	-	-	-	-
Loans receivable	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ 228,506	\$ -	\$ -	\$ -
Liabilities				
Accounts payable	\$ -	\$ 28,628	\$ 18,109	\$ 9,055
Due to other governments	-	-	-	-
Due to other funds	2,514	1,001,727	560,765	87,960
Accrued liabilities	235,425	121,408	-	-
Accrued wages	-	-	-	-
Total liabilities	237,939	1,151,763	578,874	97,015
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	456,387	267,554	-
Reserved for loans receivable	-	-	-	-
Unreserved designated for pre-encumbrances	-	-	-	-
Unreserved (deficit)	(9,433)	(1,608,150)	(846,428)	(97,015)
Total fund equity (deficit) and other credits	(9,433)	(1,151,763)	(578,874)	(97,015)
Total liabilities, equity and other credits	\$ 228,506	\$ -	\$ -	\$ -

West Market Street Project	Traffic Management Program	Mustill Store Renovation	Total
\$ -	\$ -	\$ -	\$5,581,336
-	-	-	502,408
-	-	-	9,400,095
-	-	-	60,280
-	-	-	5,070
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,549,189</u>
\$ -	\$ -	\$ -	\$ 1,620,716
-	-	-	1,655,000
-	2,278	50,200	15,308,387
-	-	-	1,366,339
-	-	-	591
-	2,278	50,200	19,951,033
-	-	-	14,677,523
-	-	-	9,400,095
-	-	-	331
-	(2,278)	(50,200)	(28,479,793)
-	(2,278)	(50,200)	(4,401,844)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,549,189</u>

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project Funds

Year Ended December 31, 1999

	Non-emergency City Radio System	Broadway Parking Structures	Ascot Park Public Improvements	Canal Park Condo- miniums U.D.A.G.
Revenues				
Income taxes	\$ -	\$ 42,951	\$ -	\$ -
Property taxes	-	-	120,203	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	-
Investment earnings	-	-	-	18,684
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	45,772	-
	-	42,951	165,975	18,684
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	-
Public safety	-	-	-	-
Community environment	-	-	2,027	30,000
Capital outlay	-	-	6,107	-
Debt service:				
Interest	-	-	-	-
	-	-	8,134	30,000
Excess (deficiency) of revenues over expenditures	-	42,951	157,841	(11,316)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Proceeds of general obligation notes	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	-	-	(80,154)	-
	-	-	(80,154)	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	42,951	77,687	(11,316)
Fund balances (deficits), January 1, 1999	(90,005)	(42,951)	117,719	675,015
Fund balances (deficits), December 31, 1999	\$ (90,005)	\$ -	\$ 195,406	\$ 663,699

Airport Industrial Park	Convention Center	Canal Square U.D.A.G.	Non- appropriated Capital Projects	Eaton Estate Urban Redevelopment
\$ -	\$ -	\$ -	\$ 1,767,641	\$ -
175,372	-	47,891	-	447,325
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	14,017	-
-	-	-	763,243	-
36,734	-	-	104,423	-
212,106	-	47,891	2,649,324	447,325
-	464	-	861,654	-
-	-	-	-	-
-	-	-	-	-
-	-	-	55,587	5,461
42,855	-	50,216	3,881,436	76,672
-	-	-	-	-
42,855	464	50,216	4,798,677	82,133
169,251	(464)	(2,325)	(2,149,353)	365,192
-	-	-	-	-
-	-	-	-	-
-	-	-	3,050,417	-
(430,086)	-	(250,000)	-	(195,875)
(430,086)	-	(250,000)	3,050,417	(195,875)
(260,835)	(464)	(252,325)	901,064	169,317
174,586	(11,028)	398,493	(4,350,904)	378,738
\$ (86,249)	\$ (11,492)	\$ 146,168	\$ (3,449,840)	\$ 548,055

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project Funds

Year Ended December 31, 1999
(continued)

	Road and Bridge Improvements	Arterial Street Construction	Streets	Massillon Road Industrial Park
Revenues				
Income taxes	\$ -	\$ -	\$ 335,624	\$ -
Property taxes	-	-	-	-
Special assessments	-	-	553,818	-
Grants and subsidies:				
Community development	-	-	1,242,039	-
Other	-	-	330,534	-
Investment earnings	-	-	-	-
Shared revenues	2,369,816	-	1,837,914	-
Licenses, fees and fines	-	-	-	-
Charges for services	5,997	-	-	-
Miscellaneous	99,876	-	21,890	-
	<u>2,475,689</u>	-	<u>4,321,819</u>	-
Expenditures				
Current:				
General government	-	-	13,431	-
Public service	-	-	453,118	-
Public safety	-	-	-	-
Community environment	505	-	1,100	-
Capital outlay	366,487	-	11,131,911	78,709
Debt service:				
Interest	-	-	-	-
	<u>366,992</u>	-	<u>11,599,560</u>	<u>78,709</u>
Excess (deficiency) of revenues over expenditures	2,108,697	-	(7,277,741)	(78,709)
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Proceeds of general obligation notes	-	-	2,527,250	-
Operating transfers in	67,141	-	8,468,410	-
Operating transfers out	(2,921,587)	-	(667,955)	-
	<u>(2,854,446)</u>	-	<u>10,327,705</u>	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(745,749)	-	3,049,964	(78,709)
Fund balances (deficits), January 1, 1999	1,214,008	9,715	(9,191,649)	-
Fund balances (deficits), December 31, 1999	<u>\$ 468,259</u>	<u>\$ 9,715</u>	<u>\$ (6,141,685)</u>	<u>\$ (78,709)</u>

Exchange Street Redevelopment	Akron Square Urban Renewal Area	West Akron Y.M.C.A. Acquisition	Citicenter Acquisition	Police/Fire Combined Dispatch
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
32,262	94,834	-	85,188	-
<u>32,262</u>	<u>94,834</u>	<u>-</u>	<u>85,188</u>	<u>-</u>
-	-	-	24,363	-
-	-	-	-	-
-	-	-	-	444,299
-	-	-	-	1,600
-	234,394	-	39,653	250,445
-	-	-	-	-
<u>-</u>	<u>234,394</u>	<u>-</u>	<u>64,016</u>	<u>696,344</u>
32,262	(139,560)	-	21,172	(696,344)
-	-	-	-	-
-	-	-	-	-
-	-	-	9,739	46,465
-	-	-	(8,460)	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,279</u>	<u>46,465</u>
32,262	(139,560)	-	22,451	(649,879)
(118,399)	(21,288)	21,154	(22,451)	1,160,671
<u>\$ (86,137)</u>	<u>\$ (160,848)</u>	<u>\$ 21,154</u>	<u>\$ -</u>	<u>\$ 510,792</u>

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project Funds

Year Ended December 31, 1999
(continued)

	Inventors' Hall of Fame	Americans with Disabilities Act	Market-High Renewal Project	Tell Development Project
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	140,119
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	-
Investment earnings	318,439	-	-	-
Shared revenues	892,316	-	-	-
Licenses, fees and fines	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
	<u>1,210,755</u>	<u>-</u>	<u>-</u>	<u>140,119</u>
Expenditures				
Current:				
General government	-	-	-	-
Public service	-	-	-	-
Public safety	-	-	-	-
Community environment	-	-	-	14,157
Capital outlay	-	744	163,794	55,430
Debt service:				
Interest	-	-	-	-
	<u>-</u>	<u>744</u>	<u>163,794</u>	<u>69,587</u>
Excess (deficiency) of revenues over expenditures	1,210,755	(744)	(163,794)	70,532
Other financing sources (uses)				
Proceeds of general obligation bonds	-	-	-	-
Proceeds of general obligation notes	-	-	-	-
Operating transfers in	-	-	-	-
Operating transfers out	(543,100)	-	(644,944)	-
	<u>(543,100)</u>	<u>-</u>	<u>(644,944)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	667,655	(744)	(808,738)	70,532
Fund balances (deficits), January 1, 1999	<u>8,189,744</u>	<u>46,448</u>	<u>879,631</u>	<u>13,475</u>
Fund balances (deficits), December 31, 1999	<u>\$ 8,857,399</u>	<u>\$ 45,704</u>	<u>\$ 70,893</u>	<u>\$ 84,007</u>

Stadium Construction	Projects Funded by G.O. Bonds	Cascade Hotel Renovation	O'Neil's Building Renovation	Canal Redevelopment
\$ -	\$ 271,156	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	180,348	141,825	-
-	-	-	-	-
-	-	-	-	-
-	35,568	-	-	-
-	306,724	180,348	141,825	-
-	-	-	245,186	-
-	-	-	-	-
-	-	-	-	-
7,292	7,447,176	81,850	397,606	363,174
-	-	114,711	-	-
7,292	7,447,176	196,561	642,792	363,174
(7,292)	(7,140,452)	(16,213)	(500,967)	(363,174)
-	7,365,000	-	-	-
-	-	-	-	-
-	1,292,475	-	-	-
-	(267,650)	-	(134,326)	(77,893)
-	8,389,825	-	(134,326)	(77,893)
(7,292)	1,249,373	(16,213)	(635,293)	(441,067)
(2,938,980)	(2,119,574)	1,271,896	(1,444,943)	1,053,526
\$ (2,946,272)	\$ (870,201)	\$ 1,255,683	\$ (2,080,236)	\$ 612,459

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Capital Project Funds

Year Ended December 31, 1999
(continued)

	Firestone Stadium Improvements	GoJo Headquarters Improvements	Tell Parking Expansion	Capital Projects with Private Funding
Revenues				
Income taxes	\$ -	\$ -	\$ -	\$ -
Property taxes	-	-	-	-
Special assessments	-	-	-	-
Grants and subsidies:				
Community development	-	-	-	-
Other	-	-	-	-
Investment earnings	-	-	-	-
Shared revenues	-	-	-	-
Licenses, fees and fines	-	-	-	53,324
Charges for services	-	-	-	-
Miscellaneous	167,510	-	4,606	13,876
	<u>167,510</u>	<u>-</u>	<u>4,606</u>	<u>67,200</u>
Expenditures				
Current:				
General government	-	150	-	-
Public service	-	230,046	-	-
Public safety	-	-	-	-
Community environment	-	-	-	-
Capital outlay	4,188,738	729,749	730,672	85,689
Debt service:				
Interest	-	-	-	-
	<u>4,188,738</u>	<u>959,945</u>	<u>730,672</u>	<u>85,689</u>
Excess (deficiency) of revenues over expenditures	(4,021,228)	(959,945)	(726,066)	(18,489)
Other financing sources (uses)				
Proceeds of general obligation bonds	4,200,000	-	-	-
Proceeds of general obligation notes	-	-	-	-
Operating transfers in	-	1,300,000	1,000,000	-
Operating transfers out	-	-	-	-
	<u>4,200,000</u>	<u>1,300,000</u>	<u>1,000,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	178,772	340,055	273,934	(18,489)
Fund balances (deficits), January 1, 1999	<u>(188,205)</u>	<u>(1,491,818)</u>	<u>(852,808)</u>	<u>(78,526)</u>
Fund balances (deficits), December 31, 1999	<u>\$ (9,433)</u>	<u>\$ (1,151,763)</u>	<u>\$ (578,874)</u>	<u>\$ (97,015)</u>

West Market Street Project	Traffic Management Program	Mustill Store Renovation	Total
\$ -	\$ -	\$ -	\$ 2,417,372
-	-	-	930,910
-	-	-	553,818
-	-	-	1,242,039
-	-	-	330,534
-	-	-	659,296
-	-	-	5,100,046
-	-	-	67,341
-	-	-	769,240
-	9	-	742,548
-	9	-	12,813,144
-	-	-	1,145,248
-	-	-	683,164
-	-	-	444,299
-	-	50,200	160,637
-	1,056	-	30,411,855
-	-	-	114,711
-	1,056	50,200	32,959,914
-	(1,047)	(50,200)	(20,146,770)
-	-	-	11,565,000
-	-	-	2,527,250
150	-	-	15,234,797
-	-	-	(6,222,030)
150	-	-	23,105,017
150	(1,047)	(50,200)	2,958,247
(150)	(1,231)	-	(7,360,091)
\$ -	\$ (2,278)	\$ (50,200)	\$ (4,401,844)

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ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The City operates nine enterprise activities which are:

Water:

The administration, distribution, supply, accounting, and customer service for the water system.

Golf

Airport

Sewer:

The maintenance, debt payment, water quality control, and treatment of wastewater for the sewer system.

Recycle Energy System

Off-Street Parking:

The provision of parking facilities throughout the downtown area.

Oil and Gas

O'Neil's Building

Firestone Stadium Concession

City of Akron, Ohio
Combining Balance Sheet -
All Enterprise Funds

December 31, 1999

	Water	Sewer	Oil and Gas	Firestone Stadium Concession
Assets				
Cash and investments	\$ 4,712,629	\$ 2,187,518	\$ 662,676	\$ 17,101
Restricted cash and investments	3,113,543	6,374,330	-	-
Receivables, net of allowances for uncollectibles	5,026,315	8,467,109	-	-
Due from other governments	1,873,493	1,385,015	-	-
Due from other funds	184,580	1,702	22,855	-
Inventories, at cost	3,516,230	1,498,714	-	-
Unamortized bond issue costs	551,360	647,096	-	-
Bond discount	323,365	17,318	-	-
Unamortized charge refunding bond	-	345,550	-	-
Property, plant and equipment, net of accumulated depreciation	116,369,278	238,796,475	558,675	-
Total assets	\$ 135,670,793	\$ 259,720,827	\$ 1,244,206	\$ 17,101
Liabilities				
Accounts payable	\$ 2,099,880	\$ 1,484,525	\$ 6,836	\$ -
Customer deposits	387,731	-	-	-
Due to other funds	371,058	412,178	-	-
Accrued interest payable	1,224,433	1,644,791	-	-
Accrued liabilities	1,435,610	578,128	4,142	-
Accrued wages	400,802	231,639	4,656	-
Accrued vacation and leave	3,878,642	2,183,804	44,878	-
Debt:				
General obligation bonds	2,171,688	595,167	-	-
Mortgage revenue bonds	62,915,000	-	-	-
Revenue bonds	-	51,980,000	-	-
OWDA loans	2,801,608	41,957,805	-	-
OPWC loans	998,552	2,001,492	-	-
Deferred loss on early retirement	(1,714,395)	-	-	-
Bond premium	46,111	95,163	-	-
Total liabilities	77,016,720	103,164,692	60,512	-
Fund equity and other credits				
Contributed capital	15,314,413	129,445,960	7,071	-
Retained earnings:				
Reserved for revenue bond retirement	3,015,522	5,263,930	-	-
Unreserved (deficit)	40,324,138	21,846,245	1,176,623	17,101
	43,339,660	27,110,175	1,176,623	17,101
Total fund equity and other credits	58,654,073	156,556,135	1,183,694	17,101
Total liabilities, equity and other credits	\$ 135,670,793	\$ 259,720,827	\$ 1,244,206	\$ 17,101

Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$ -	\$ 4,789	\$ 223,251	\$ 72,292	\$ -	\$ 7,880,256
-	-	-	-	-	9,487,873
-	4,694	-	25,000	-	13,523,118
-	-	-	-	-	3,258,508
-	-	-	-	-	209,137
29,463	16,887	-	-	-	5,061,294
-	-	-	-	-	1,198,456
-	-	-	-	-	340,683
-	-	-	-	-	345,550
1,570,304	8,276,476	-	36,554,315	1,968,578	404,094,101
\$ 1,599,767	\$ 8,302,846	\$ 223,251	\$ 36,651,607	\$ 1,968,578	\$ 445,398,976
\$ 16,166	\$ 27,271	\$ -	\$ 302,175	\$ -	\$ 3,936,853
-	-	-	-	-	387,731
108,671	961	-	42,727	744,925	1,680,520
3,327	-	-	26,434	-	2,898,985
10,858	7,619	-	-	-	2,036,357
6,489	7,852	-	-	-	651,438
112,596	105,801	-	-	-	6,325,721
807,500	-	-	2,960,000	-	6,534,355
-	-	-	-	-	62,915,000
-	-	-	-	-	51,980,000
-	-	-	-	-	44,759,413
-	-	-	-	-	3,000,044
-	-	-	-	-	(1,714,395)
-	-	-	-	-	141,274
1,065,607	149,504	-	3,331,336	744,925	185,533,296
223,417	6,300,672	8,356,565	24,011,273	2,672,434	186,331,805
-	-	-	-	-	8,279,452
310,743	1,852,670	(8,133,314)	9,308,998	(1,448,781)	65,254,423
310,743	1,852,670	(8,133,314)	9,308,998	(1,448,781)	73,533,875
534,160	8,153,342	223,251	33,320,271	1,223,653	259,865,680
\$ 1,599,767	\$ 8,302,846	\$ 223,251	\$ 36,651,607	\$ 1,968,578	\$ 445,398,976

City of Akron, Ohio

Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings -
All Enterprise Funds

Year Ended December 31, 1999

	Water	Sewer	Oil and Gas	Firestone Stadium Concession
Operating revenues				
Charges for services	\$ 33,095,650	\$ 36,403,348	\$ -	\$ -
Other	409,203	250,412	528,779	8,334
	<u>33,504,853</u>	<u>36,653,760</u>	<u>528,779</u>	<u>8,334</u>
Operating expenses				
Personal services	14,924,182	8,172,950	189,019	-
Direct expenses	6,751,919	11,501,565	243,409	3,278
Rentals and lease	211,364	4,603	4,000	-
Utilities	1,358,799	2,429,551	21,967	-
Insurance	81,489	148,809	-	-
Depreciation	3,019,563	6,116,177	37,683	-
Other	158,200	179	1,546	-
	<u>26,505,516</u>	<u>28,373,834</u>	<u>497,624</u>	<u>3,278</u>
Operating income (loss)	6,999,337	8,279,926	31,155	5,056
Non-operating revenues (expenses)				
Interest income	108,738	340,881	2,515	-
Interest expense	(3,536,593)	(5,754,012)	-	-
Loss on disposal of fixed assets	(12,151)	-	-	-
	<u>(3,440,006)</u>	<u>(5,413,131)</u>	<u>2,515</u>	<u>-</u>
Income (loss) before operating transfers	3,559,331	2,866,795	33,670	5,056
Operating transfers in	416,170	766,646	-	-
Operating transfers out	(709,378)	(571,620)	(154,530)	-
	<u>(293,208)</u>	<u>195,026</u>	<u>(154,530)</u>	<u>-</u>
Net income (loss)	3,266,123	3,061,821	(120,860)	5,056
Retained earnings (deficit), January 1, 1999	40,073,537	24,048,354	1,297,483	12,045
Retained earnings (deficit), December 31, 1999	<u>\$ 43,339,660</u>	<u>\$ 27,110,175</u>	<u>\$ 1,176,623</u>	<u>\$ 17,101</u>

	Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$	811,432	\$ 71,484	\$ 28,548	\$ 4,096,020	\$ -	\$ 74,506,482
	1,714	96	9,769	15,610	-	1,223,917
	813,146	71,580	38,317	4,111,630	-	75,730,399
	455,362	312,075	-	-	-	24,053,588
	195,812	240,493	-	3,101,155	599	22,038,230
	54,491	2,600	-	-	-	277,058
	76,443	16,334	-	78,126	81,745	4,062,965
	967	9,696	-	13,506	-	254,467
	53,292	141,798	-	773,910	31,826	10,174,249
	-	-	-	80,861	-	240,786
	836,367	722,996	-	4,047,558	114,170	61,101,343
	(23,221)	(651,416)	38,317	64,072	(114,170)	14,629,056
	-	-	-	-	-	452,134
	(41,603)	-	-	(386,688)	-	(9,718,896)
	-	-	-	-	-	(12,151)
	(41,603)	-	-	(386,688)	-	(9,278,913)
	(64,824)	(651,416)	38,317	(322,616)	(114,170)	5,350,143
	-	919,673	-	445,639	-	2,548,128
	(92,642)	-	(49,691)	(95,611)	-	(1,673,472)
	(92,642)	919,673	(49,691)	350,028	-	874,656
	(157,466)	268,257	(11,374)	27,412	(114,170)	6,224,799
	468,209	1,584,413	(8,121,940)	9,281,586	(1,334,611)	67,309,076
\$	310,743	\$ 1,852,670	\$ (8,133,314)	\$ 9,308,998	\$ (1,448,781)	\$ 73,533,875

City of Akron, Ohio

Combining Statement of Cash Flows -
All Enterprise Funds

Year Ended December 31, 1999

	Water	Sewer	Oil and Gas
Operating activities			
Cash received from customers	\$ 31,745,831	\$ 32,276,080	\$ 549,867
Cash payments to suppliers for goods and services	(8,902,025)	(14,141,188)	(274,702)
Cash paid for salaries and employee benefits	(14,615,663)	(8,039,387)	(169,210)
Other revenues	409,203	250,412	-
Other expenses	(158,200)	(179)	(1,546)
Net cash provided by (used for) operating activities	8,479,146	10,345,738	104,409
Non-capital financing activities			
Operating transfers from other funds	416,170	543,348	-
Transfers in for negative cash balances	-	-	-
Transfers out for negative cash balances	-	-	-
Operating transfers to other funds	(546,475)	(571,620)	(154,530)
Net cash provided by (used for) non-capital financing activities	(130,305)	(28,272)	(154,530)
Capital and related financing activities			
Principal paid on bonds and loans	(3,204,910)	(4,470,279)	-
Interest paid on bonds and loans	(3,628,899)	(5,822,525)	-
Acquisition and construction of capital assets	(11,440,262)	(14,002,668)	(24,777)
Contributed capital	2,788,222	7,629,013	-
Net cash used for capital and related financing activities	(15,485,849)	(16,666,459)	(24,777)
Investing activities			
Purchase of investment securities	(18,540,989)	(58,066,590)	-
Proceeds from sales and maturities of investment securities	18,540,989	58,066,590	-
Interest on investments	108,738	340,881	2,515
Net cash provided by investing activities	108,738	340,881	2,515
Net increase (decrease) in cash and cash equivalents	(7,028,270)	(6,008,112)	(72,383)
Cash and cash equivalents, January 1, 1999	14,854,442	14,569,960	735,059
Cash and cash equivalents, December 31, 1999	\$ 7,826,172	\$ 8,561,848	\$ 662,676

Firestone Stadium Concession	Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$ -	\$ 811,715	\$ 84,950	\$ 28,548	\$ 4,096,120	\$ -	\$ 69,593,111
-	(314,709)	(287,005)	-	(3,163,376)	(101,915)	(27,184,920)
-	(442,045)	(314,215)	-	-	-	(23,580,520)
8,334	1,714	96	9,769	15,610	-	695,138
(3,278)	-	-	-	(80,861)	-	(244,064)
5,056	56,675	(516,174)	38,317	867,493	(101,915)	19,278,745
-	-	919,673	-	445,639	-	2,324,830
-	102,333	-	-	-	744,925	847,258
-	(42,505)	(398,710)	-	-	(643,010)	(1,084,225)
-	(32,247)	-	(49,691)	(95,611)	-	(1,450,174)
-	27,581	520,963	(49,691)	350,028	101,915	637,689
-	(42,500)	-	-	(670,000)	-	(8,387,689)
-	(41,756)	-	-	(392,376)	-	(9,885,556)
-	-	-	-	(126,496)	-	(25,594,203)
-	-	-	-	31,917	-	10,449,152
-	(84,256)	-	-	(1,156,955)	-	(33,418,296)
-	-	-	-	-	-	(76,607,579)
-	-	-	-	-	-	76,607,579
-	-	-	-	-	-	452,134
-	-	-	-	-	-	452,134
5,056	-	4,789	(11,374)	60,566	-	(13,049,728)
12,045	-	-	234,625	11,726	-	30,417,857
\$ 17,101	\$ -	\$ 4,789	\$ 223,251	\$ 72,292	\$ -	\$ 17,368,129

City of Akron, Ohio

Combining Statement of Cash Flows -
All Enterprise FundsYear Ended December 31, 1999
(continued)

	Water	Sewer	Oil and Gas
Operating income (loss)	\$ 6,999,337	\$ 8,279,926	\$ 31,155
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	3,019,563	6,116,177	37,683
(Increase) decrease in operating assets:			
Receivables	(1,165,356)	(4,125,675)	23,405
Due from other funds	(184,463)	(1,593)	(2,317)
Inventories	(353,865)	44,636	-
Increase (decrease) in operating liabilities:			
Accounts payable	(137,052)	(73,410)	(5,326)
Due to other funds	(3,366)	(27,886)	-
Accrued liabilities	7,842	(17,174)	2,142
Accrued wages	40,935	22,100	2,700
Accrued vacation and leave	255,571	128,637	14,967
Net cash provided by (used for) operating activities	\$ 8,479,146	\$ 10,345,738	\$ 104,409

Non-cash capital and investing activities:

Due from other governments	\$ 1,121,326	\$ (383,801)	\$ -
Amortization bond issue, discount, and premium	(66,936)	(56,388)	-
Unamortized charge for refunding bonds	-	(64,976)	-
Amortization deferred loss	(153,276)	-	-
Accounts payable for property, plant and equipment	682,295	301,256	-
Contract retainer	440,048	88,855	-
OWDA loans	1,142,942	(130,056)	-
OPWC loans	(21,616)	(253,745)	-
Operating transfer in (out)	(162,903)	223,298	-

Firestone Stadium Concession	Golf	Airport	Recycle Energy System	Off-Street Parking	O'Neil's Building	Total
\$ 5,056	\$ (23,221)	\$ (651,416)	\$ 38,317	\$ 64,072	\$ (114,170)	\$ 14,629,056
-	53,292	141,798	-	773,910	31,826	10,174,249
-	283	13,466	-	100	-	(5,253,777)
-	-	-	-	-	-	(188,373)
-	1,764	(662)	-	-	-	(308,127)
-	13,528	(16,989)	-	36,844	(19,571)	(201,976)
-	(2,288)	(231)	-	(7,433)	-	(41,204)
-	1,290	260	-	-	-	(5,640)
-	1,041	684	-	-	-	67,460
-	10,986	(3,084)	-	-	-	407,077
\$ 5,056	\$ 56,675	\$ (516,174)	\$ 38,317	\$ 867,493	\$ (101,915)	\$ 19,278,745

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 737,525
-	-	-	-	-	-	(123,324)
-	-	-	-	-	-	(64,976)
-	-	-	-	-	-	(153,276)
-	-	-	-	-	-	983,551
-	-	-	-	(94,579)	-	434,324
-	-	-	-	-	-	1,012,886
-	-	-	-	-	-	(275,361)
-	(60,395)	-	-	-	-	-

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis. The title of the funds indicate the type of service provided. The Internal Service Funds are:

Motor Equipment:

The maintenance, repair, and preventative maintenance of City equipment.

Medical Self-Insurance:

The administration of the total cost for the City and the payment of medical claims for City employees.

Workers' Compensation Reserve:

The accounting for the revenue received from all funds and payments made for self-insured Workers' Compensation claims.

Self-Insurance Settlement

Storeroom

Telephone System

Graphics

Engineering Bureau:

The overseeing of the design and construction activities related to City streets, sidewalks, bridges, and properties.

Management Information Systems

Reserve for Accumulated Leave

City of Akron, Ohio

Combining Balance Sheet -
All Internal Service Funds

December 31, 1999

	Motor Equipment	Medical Self- Insurance	Workers' Compensation Reserve	Self- Insurance Settlement
Assets				
Cash and investments	\$ -	\$ 4,654,241	\$ 11,737,364	\$ -
Restricted cash and investments	-	-	3,629,005	-
Receivables, net of allowances for uncollectibles	-	92	-	-
Due from other funds	178,064	-	-	-
Due from component unit	52	-	-	-
Inventories, at cost	933,102	-	-	-
Property, plant and equipment, net of accumulated depreciation	984,147	-	-	-
Total assets	\$ 2,095,365	\$ 4,654,333	\$ 15,366,369	\$ -
Liabilities				
Accounts payable	\$ 306,091	\$ 7,713	\$ 3,209	\$ 53,000
Due to other funds	1,032,745	-	-	433,760
Accrued interest payable	962	-	-	14,323
Accrued liabilities	66,339	-	346,946	-
Accrued wages	61,478	-	-	-
Accrued vacation and leave	496,733	-	-	-
Estimated liability for unpaid claims	-	4,587,330	8,772,051	672,103
General obligation bonds	242,494	-	-	3,205,000
Total liabilities	2,206,842	4,595,043	9,122,206	4,378,186
Fund equity and other credits				
Contributed capital	207,278	-	-	-
Retained earnings: Unreserved (deficit)	(318,755)	59,290	6,244,163	(4,378,186)
Total fund equity (deficit) and other credits	(111,477)	59,290	6,244,163	(4,378,186)
Total liabilities, equity and other credits	\$ 2,095,365	\$ 4,654,333	\$ 15,366,369	\$ -

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ 267,789	\$ 268,187	\$ 193,720	\$ 33,682	\$ 313,421	\$ 1,000,000	\$ 18,468,404
-	-	-	-	-	-	3,629,005
11	24,834	-	-	-	-	24,937
82,312	87,146	27,341	343,804	-	-	718,667
104	364	-	-	-	-	520
86,181	-	-	-	-	-	1,019,283
-	230,643	98,701	641,816	1,791,734	-	3,747,041
<u>\$ 436,397</u>	<u>\$ 611,174</u>	<u>\$ 319,762</u>	<u>\$ 1,019,302</u>	<u>\$ 2,105,155</u>	<u>\$ 1,000,000</u>	<u>\$ 27,607,857</u>
\$ 75,292	\$ 48,795	\$ 920	\$ 103,457	\$ 158,658	\$ -	\$ 757,135
1,167	681	2,423	70,501	18,010	-	1,559,287
-	-	-	720	33,085	-	49,090
3,438	-	5,907	135,160	28,817	-	586,607
3,719	-	6,131	141,212	30,156	-	242,696
25,975	-	129,701	1,099,600	266,656	-	2,018,665
-	-	-	-	-	-	14,031,484
-	-	-	143,833	9,295,000	-	12,886,327
109,591	49,476	145,082	1,694,483	9,830,382	-	32,131,291
-	11,855	462,498	507,475	-	-	1,189,106
326,806	549,843	(287,818)	(1,182,656)	(7,725,227)	1,000,000	(5,712,540)
326,806	561,698	174,680	(675,181)	(7,725,227)	1,000,000	(4,523,434)
<u>\$ 436,397</u>	<u>\$ 611,174</u>	<u>\$ 319,762</u>	<u>\$ 1,019,302</u>	<u>\$ 2,105,155</u>	<u>\$ 1,000,000</u>	<u>\$ 27,607,857</u>

City of Akron, Ohio

Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings-
All Internal Service Funds

Year Ended December 31, 1999

	Motor Equipment	Medical Self- Insurance	Workers' Compensation Reserve	Self- Insurance Settlement
Operating revenues				
Charges for services	\$ 5,125,696	\$ 16,408,110	\$ 1,988,911	\$ -
Other	14,569	661,546	2,465,986	-
	5,140,265	17,069,656	4,454,897	-
Operating expenses				
Personal services	2,331,156	-	-	-
Direct expenses	3,464,170	2,200,513	361,471	50,000
Claims	-	14,440,177	1,395,681	1,365,416
Rentals and leases	-	-	-	-
Utilities	77,689	-	-	-
Insurance	7,004	-	-	-
Depreciation	40,988	-	-	-
	5,921,007	16,640,690	1,757,152	1,415,416
Operating income (loss)	(780,742)	428,966	2,697,745	(1,415,416)
Non-operating revenues (expenses)				
Interest income	-	-	686,654	-
Interest expense	(11,708)	-	-	(180,345)
Loss on disposal of fixed assets	-	-	-	-
	(11,708)	-	686,654	(180,345)
Income (loss) before operating transfers	(792,450)	428,966	3,384,399	(1,595,761)
Operating transfers in	-	1,000,000	-	1,004,716
Operating transfers out	(49,500)	-	(2,000,000)	-
	(49,500)	1,000,000	(2,000,000)	1,004,716
Net income (loss)	(841,950)	1,428,966	1,384,399	(591,045)
Retained earnings (deficits), January 1, 1999	523,195	(1,369,676)	4,859,764	(3,787,141)
Retained earnings (deficits), December 31, 1999	\$ (318,755)	\$ 59,290	\$ 6,244,163	\$ (4,378,186)

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ 1,355,006	\$ 615,980	\$ 297,303	\$ 5,780,291	\$ 3,036,851	\$ -	\$ 34,608,148
610	127,078	460	194	114	-	3,270,557
1,355,616	743,058	297,763	5,780,485	3,036,965	-	37,878,705
138,410	-	249,828	5,274,418	1,111,057	-	9,104,869
1,215,022	208,055	110,024	636,702	2,167,148	-	10,413,105
-	-	-	-	-	-	17,201,274
4,051	-	52,110	9,583	-	-	65,744
-	142,126	1,733	13,763	-	-	235,311
-	-	289	10,440	290	-	18,023
-	12,809	16,582	103,926	293,884	-	468,189
1,357,483	362,990	430,566	6,048,832	3,572,379	-	37,506,515
(1,867)	380,068	(132,803)	(268,347)	(535,414)	-	372,190
-	-	-	-	-	-	686,654
-	-	-	(9,202)	(436,041)	-	(637,296)
-	-	-	(19,602)	-	-	(19,602)
-	-	-	(28,804)	(436,041)	-	29,756
(1,867)	380,068	(132,803)	(297,151)	(971,455)	-	401,946
-	-	135,000	-	-	1,000,000	3,139,716
-	(280,000)	-	-	-	-	(2,329,500)
-	(280,000)	135,000	-	-	1,000,000	810,216
(1,867)	100,068	2,197	(297,151)	(971,455)	1,000,000	1,212,162
328,673	449,775	(290,015)	(885,505)	(6,753,772)	-	(6,924,702)
\$ 326,806	\$ 549,843	\$ (287,818)	\$ (1,182,656)	\$ (7,725,227)	\$ 1,000,000	\$ (5,712,540)

City of Akron, Ohio

Combining Statement of Cash Flows -
All Internal Service Funds

Year Ended December 31, 1999

	Motor Equipment	Medical Self - Insurance	Workers' Compensation Reserve	Self - Insurance Settlement
Operating activities				
Cash received from customers	\$ 5,305,821	\$ 16,442,020	\$ 1,988,911	\$ -
Cash payments to suppliers for goods and services	(3,560,541)	-	-	(1,170,601)
Cash paid for salaries and employee benefits	(2,304,255)	(17,513,441)	(2,164,752)	-
Other revenues	14,569	661,546	2,465,986	-
Net cash provided by (used for) operating activities	(544,406)	(409,875)	2,290,145	(1,170,601)
Non-capital financing activities				
Operating transfers from other funds	-	1,000,000	-	1,004,716
Transfers in for negative cash balances	1,029,226	-	-	433,760
Transfers out for negative cash balances	(322,332)	-	-	-
Principal paid on bonds and loans	-	-	-	(140,000)
Interest paid on bonds and loans	-	-	-	(181,115)
Operating transfers to other funds	(49,500)	-	(2,000,000)	-
Net cash provided by (used for) non-capital financing activities	657,394	1,000,000	(2,000,000)	1,117,361
Capital and related financing activities				
Principal paid on bonds and loans	(3,507)	-	-	-
Interest paid on bonds and loans	(11,723)	-	-	-
Acquisition and construction of capital assets	(97,758)	-	-	-
Net cash provided by (used for) capital and related financing activities	(112,988)	-	-	-
Investing activities				
Interest on investments	-	-	686,654	-
Net cash provided by investing activities	-	-	686,654	-
Net increase (decrease) in cash and cash equivalents	-	590,125	976,799	(53,240)
Cash and cash equivalents, January 1, 1999	-	4,064,116	14,389,570	53,240
Cash and cash equivalents, December 31, 1999	\$ -	\$ 4,654,241	\$ 15,366,369	\$ -

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ 1,272,579	\$ 589,814	\$ 321,616	\$ 5,776,199	\$ 3,036,851	\$ -	\$ 34,733,811
(1,182,169)	(381,940)	(168,773)	(635,314)	(2,689,269)	-	(9,788,607)
(136,108)	-	(222,307)	(5,206,536)	(1,100,783)	-	(28,648,182)
610	127,078	460	194	114	-	3,270,557
(45,088)	334,952	(69,004)	(65,457)	(753,087)	-	(432,421)
-	-	135,000	-	-	1,000,000	3,139,716
-	-	-	-	-	-	1,462,986
-	-	-	-	-	-	(322,332)
-	-	-	-	-	-	(140,000)
-	-	-	-	-	-	(181,115)
-	(280,000)	-	-	-	-	(2,329,500)
-	(280,000)	135,000	-	-	1,000,000	1,629,755
-	-	-	(11,868)	(990,000)	-	(1,005,375)
-	-	-	(9,253)	(439,588)	-	(460,564)
-	(62,888)	-	(100,277)	(16,024)	-	(276,947)
-	(62,888)	-	(121,398)	(1,445,612)	-	(1,742,886)
-	-	-	-	-	-	686,654
-	-	-	-	-	-	686,654
(45,088)	(7,936)	65,996	(186,855)	(2,198,699)	1,000,000	141,102
312,877	276,123	127,724	220,537	2,512,120	-	21,956,307
\$ 267,789	\$ 268,187	\$ 193,720	\$ 33,682	\$ 313,421	\$ 1,000,000	\$ 22,097,409

City of Akron, Ohio

Combining Statement of Cash Flows -
All Internal Service FundsYear Ended December 31, 1999
(continued)

	Motor Equipment	Medical Self - Insurance	Workers' Compensation	Self - Insurance Settlement
Operating income (loss)	\$ (780,742)	\$ 428,966	\$ 2,697,745	\$ (1,415,416)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	40,988	-	-	-
(Increase) decrease in operating assets:				
Receivables	9,713	33,910	-	-
Due from other funds	170,412	-	-	-
Inventories	(72,388)	-	-	-
Increase (decrease) in operating liabilities:				
Accounts payable	65,873	(7,494)	3,209	50,000
Due to other funds	(5,197)	-	-	-
Accrued liabilities	(3,140)	-	-	-
Accrued wages	5,260	-	-	-
Accrued vacation and leave	24,815	-	-	-
Estimated liability for unpaid claims	-	(865,257)	(410,809)	194,815
Net cash provided by (used for) operating activities	<u>\$ (544,406)</u>	<u>\$ (409,875)</u>	<u>\$ 2,290,145</u>	<u>\$ (1,170,601)</u>
Non-cash capital and investing activities:				
Accounts payable for property, plant and equipment	\$ (65,083)	\$ -	\$ -	\$ -
Contract retainer	(6,345)	-	-	-

Storeroom	Telephone System	Graphics	Engineering Bureau	Management Information Systems	Reserve For Accumulated Leave	Total
\$ (1,867)	\$ 380,068	\$ (132,803)	\$ (268,347)	\$ (535,414)	\$ -	\$ 372,190
-	12,809	16,582	103,926	293,884	-	468,189
(11)	(24,834)	-	-	-	-	18,778
(82,416)	(1,332)	24,313	(4,092)	-	-	106,885
19,338	-	-	-	-	-	(53,050)
16,902	(32,227)	(6,807)	29,336	(512,523)	-	(393,731)
664	468	2,190	5,838	(9,308)	-	(5,345)
(219)	-	(207)	(4,083)	828	-	(6,821)
533	-	549	13,927	4,451	-	24,720
1,988	-	27,179	58,038	4,995	-	117,015
-	-	-	-	-	-	(1,081,251)
<u>\$ (45,088)</u>	<u>\$ 334,952</u>	<u>\$ (69,004)</u>	<u>\$ (65,457)</u>	<u>\$ (753,087)</u>	<u>\$ -</u>	<u>\$ (432,421)</u>
\$ -	\$ -	\$ -	\$ 58,807	\$ -	\$ -	\$ (6,276)
-	(2,333)	-	1,260	-	-	(7,418)

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EXPENDABLE TRUST AND AGENCY FUNDS

Disbursements from Expendable Trust Funds are made in accordance with the applicable trust agreements. Agency Funds include assets held for other funds or governments, largely for payroll taxes and other employee withholdings.

The Expendable Trust Funds account primarily for donations to the City. They are:

- Claire Merrix Trust
- Holocaust Memorial Trust
- Miscellaneous Purpose Trust
- Knight Memorial Trust

Agency Funds account for assets held for other funds, governments, or others. Their titles are descriptive of their nature. They are:

Building Appeals	Fire Pension Employee Contribution
Contract Retainers	Septic Tank Cleaner Deposit
Loomis Award	Fire Insurance Claims Deposit
Lease Deposits, Oil and Gas Wells	Akron Development Corporation Escrow
Solid Waste Disposal	Furtherance of Justice
Municipal Court Unclaimed Monies	Public Utilities Commission
Employees Retirement	Restaurant
City Income Tax Withheld	Mud Run Drainage Basin
Medicare Insurance	Payroll
Sidewalk	Investment Earnings
Savings Bonds	C.D. Loan and Grant Escrow
Zoning	H.O.M.E. Escrow
P.E.R.S. Purchase Credit	Municipal Court
Police Officers' Safety	Deferred Compensation
Bid Deposit	Utility Billing
Police Pension Employee Contribution	JEDD Agency
	Building Inspection

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency Funds

December 31, 1999

	Claire Merrix Trust	Holocaust Memorial Trust	Miscellaneous Purpose Trust	Knight Memorial Trust
Assets				
Cash and investments	\$ 810	\$ 797	\$ 27,404	\$ 76,467
Due from other funds	-	-	-	-
Due from others	-	-	-	-
Total assets	\$ 810	\$ 797	\$ 27,404	\$ 76,467
Liabilities				
Accounts payable	\$ -	\$ -	\$ 2,534	\$ 2,005
Customer deposits	-	-	1,830	-
Due to other governments	-	-	-	-
Due to other funds	-	-	1,478	-
Due to others	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	-	1,246	-
Total liabilities	-	-	7,088	2,005
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	740	131,245	-
Unreserved (deficit)	810	57	(110,929)	74,462
Total fund equity (deficit)	810	797	20,316	74,462
Total liabilities, equity and other credits	\$ 810	\$ 797	\$ 27,404	\$ 76,467

Building Appeals	Contract Retainers	Loomis Award	Lease Deposits, Oil and Gas Wells	Solid Waste Disposal	Municipal Court Unclaimed Monies	Employees Retirement
\$ 2,323	\$ 1,446,710	\$ 1,069	\$ 6,000	\$ -	\$ 54,348	\$ 218,519
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 2,323	\$ 1,446,710	\$ 1,069	\$ 6,000	\$ -	\$ 54,348	\$ 218,519
\$ -	\$ 84,249	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	6,000	-	-	-
-	-	-	-	-	-	218,519
-	-	-	-	-	-	-
2,323	-	1,069	-	-	54,348	-
-	1,362,461	-	-	-	-	-
-	-	-	-	-	-	-
2,323	1,446,710	1,069	6,000	-	54,348	218,519
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 2,323	\$ 1,446,710	\$ 1,069	\$ 6,000	\$ -	\$ 54,348	\$ 218,519

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency FundsDecember 31, 1999
(continued)

	City Income Tax Withheld	Medicare Insurance	Sidewalk	Savings Bonds
Assets				
Cash and investments	\$ 147,860	\$ 527,178	\$ 61,299	\$ 1,995
Due from other funds	-	-	-	-
Due from others	-	36,292	-	-
Total assets	\$ 147,860	\$ 563,470	\$ 61,299	\$ 1,995
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Customer deposits	-	-	61,299	-
Due to other governments	-	-	-	1,995
Due to other funds	147,860	563,470	-	-
Due to others	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	147,860	563,470	61,299	1,995
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	-	-
Unreserved (deficit)	-	-	-	-
Total fund equity (deficit)	-	-	-	-
Total liabilities, equity and other credits	\$ 147,860	\$ 563,470	\$ 61,299	\$ 1,995

Zoning	P.E.R.S. Purchase Credit	Police Officers' Safety	Bid Deposit	Police Pension Employee Contribution	Fire Pension Employee Contribution	Septic Tank Cleaner Deposit
\$ 214,088	\$ 7,423	\$ 456	\$ 111,690	\$ 120,896	\$ 43,494	\$ 8,600
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 214,088	\$ 7,423	\$ 456	\$ 111,690	\$ 120,896	\$ 43,494	\$ 8,600
\$ 38,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	111,690	-	-	8,600
-	7,423	-	-	120,896	43,494	-
-	-	-	-	-	-	-
175,588	-	456	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
214,088	7,423	456	111,690	120,896	43,494	8,600
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 214,088	\$ 7,423	\$ 456	\$ 111,690	\$ 120,896	\$ 43,494	\$ 8,600

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency FundsDecember 31, 1999
(continued)

	Fire Insurance Claims Deposit	Akron Development Corporation Escrow	Furtherance of Justice	Public Utilities Commission
Assets				
Cash and investments	\$ 193,999	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-
Due from others	-	420,744	15,000	-
Total assets	\$ 193,999	\$ 420,744	\$ 15,000	\$ -
Liabilities				
Accounts payable	\$ 10,160	\$ 13,359	\$ -	\$ -
Customer deposits	183,839	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	407,385	15,000	-
Due to others	-	-	-	-
Accrued liabilities	-	-	-	-
Accrued wages	-	-	-	-
Total liabilities	193,999	420,744	15,000	-
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	-	-
Unreserved (deficit)	-	-	-	-
Total fund equity (deficit)	-	-	-	-
Total liabilities, equity and other credits	\$ 193,999	\$ 420,744	\$ 15,000	\$ -

Restaurant	Mud Run Drainage Basin	Payroll	Investment Earnings	C.D. Loan and Grant Escrow	H.O.M.E. Escrow	Municipal Court
\$ 41,845	\$ 56,410	\$ -	\$ 397,132	\$ 165,884	\$ 280,735	\$ 683,011
-	-	563,470	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 41,845</u>	<u>\$ 56,410</u>	<u>\$ 563,470</u>	<u>\$ 397,132</u>	<u>\$ 165,884</u>	<u>\$ 280,735</u>	<u>\$ 683,011</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	683,011
-	-	364,772	397,132	-	-	-
41,845	56,410	198,698	-	165,884	280,735	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
41,845	56,410	563,470	397,132	165,884	280,735	683,011
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 41,845</u>	<u>\$ 56,410</u>	<u>\$ 563,470</u>	<u>\$ 397,132</u>	<u>\$ 165,884</u>	<u>\$ 280,735</u>	<u>\$ 683,011</u>

City of Akron, Ohio

Combining Balance Sheet -
All Expendable Trust and Agency FundsDecember 31, 1999
(continued)

	Utility Billing	JEDD Agency	Building Inspection	Total
Assets				
Cash and investments	\$ -	\$ 730	\$ 1,600	\$ 4,900,772
Due from other funds	-	-	-	563,470
Due from others	-	-	-	472,036
Total assets	\$ -	\$ 730	\$ 1,600	\$ 5,936,278
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	150,807
Customer deposits	-	-	-	373,258
Due to other governments	-	-	-	1,075,338
Due to other funds	-	-	-	1,897,097
Due to others	-	730	1,600	979,686
Accrued liabilities	-	-	-	1,362,461
Accrued wages	-	-	-	1,246
Total liabilities	-	730	1,600	5,839,893
Fund equity and other credits				
Fund balance:				
Reserved for encumbrances	-	-	-	131,985
Unreserved (deficit)	-	-	-	(35,600)
Total fund equity (deficit)	-	-	-	96,385
Total liabilities, equity and other credits	\$ -	\$ 730	\$ 1,600	\$ 5,936,278

City of Akron, Ohio

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
All Expendable Trust Funds

Year Ended December 31, 1999

	Claire Merrix Trust	Holocaust Memorial Trust	Miscellaneous Purpose Trust	Knight Memorial Trust	Total
Revenues					
Charges for services	\$ -	\$ -	\$ -	\$ 276,398	\$ 276,398
Miscellaneous	-	7,305	1,532,237	-	1,539,542
	-	7,305	1,532,237	276,398	1,815,940
Expenditures					
Current:					
General government	-	6,855	702,501	57,005	766,361
	-	6,855	702,501	57,005	766,361
Excess (deficiency) of revenues over expenditures	-	450	829,736	219,393	1,049,579
Other financing sources (uses)					
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	(299,604)	(299,604)
	-	-	-	(299,604)	(299,604)
Excess (deficiency) of revenues over expenditures and other uses	-	450	829,736	(80,211)	749,975
Fund balances, January 1, 1999	810	347	(809,420)	154,673	(653,590)
Fund balances (deficit), December 31, 1999	\$ 810	\$ 797	\$ 20,316	\$ 74,462	\$ 96,385

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency Funds

Year Ended December 31, 1999

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Building Appeals				
Assets				
Cash	\$ 2,323	\$ -	\$ -	\$ 2,323
Liabilities				
Due to others	\$ 2,323	\$ -	\$ -	\$ 2,323
Contract Retainers				
Assets				
Cash	\$ 1,132,960	\$ 512,696	\$ 198,946	\$ 1,446,710
Liabilities				
Accounts payable	\$ 74,203	\$ 84,249	\$ 74,203	\$ 84,249
Accrued liabilities	1,058,757	428,447	124,743	1,362,461
	\$ 1,132,960	\$ 512,696	\$ 198,946	\$ 1,446,710
Loomis Award				
Assets				
Cash	\$ 813	\$ 256	\$ -	\$ 1,069
Liabilities				
Due to others	\$ 813	\$ 256	\$ -	\$ 1,069

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Lease Deposits, Oil and Gas Wells				
Assets				
Cash	\$ 6,000	\$ -	\$ -	\$ 6,000
Liabilities				
Customer deposits	\$ 6,000	\$ -	\$ -	\$ 6,000
Solid Waste Disposal				
Assets				
Cash	\$ -	\$ 271,276	\$ 271,276	\$ -
Due from others	271,276	-	271,276	-
	\$ 271,276	\$ 271,276	\$ 542,552	\$ -
Liabilities				
Due to other funds	\$ 271,276	\$ -	\$ 271,276	\$ -
Municipal Court Unclaimed Monies				
Assets				
Cash	\$ 47,289	\$ 8,056	\$ 997	\$ 54,348
Liabilities				
Due to others	\$ 47,289	\$ 8,056	\$ 997	\$ 54,348

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Employees Retirement				
Assets				
Cash	\$ 208,664	\$ 5,851,650	\$ 5,841,795	\$ 218,519
Liabilities				
Due to other governments	\$ 208,664	\$ 5,851,650	\$ 5,841,795	\$ 218,519
City Income Tax Withheld				
Assets				
Cash	\$ 157,579	\$ 2,244,957	\$ 2,254,676	\$ 147,860
Liabilities				
Due to other funds	\$ 157,579	\$ 2,244,957	\$ 2,254,676	\$ 147,860
Medicare Insurance				
Assets				
Cash	\$ -	\$ 814,273	\$ 287,095	\$ 527,178
Due from others	43,077	36,292	43,077	36,292
	\$ 43,077	\$ 850,565	\$ 330,172	\$ 563,470
Liabilities				
Due to other funds	\$ 43,077	\$ 850,565	\$ 330,172	\$ 563,470

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Sidewalk				
Assets				
Cash	\$ 54,714	\$ 13,726	\$ 7,141	\$ 61,299
Liabilities				
Customer deposits	\$ 54,714	\$ 13,726	\$ 7,141	\$ 61,299
Savings Bonds				
Assets				
Cash	\$ 2,181	\$ 145,838	\$ 146,024	\$ 1,995
Liabilities				
Due to other governments	\$ 2,181	\$ 145,838	\$ 146,024	\$ 1,995
Zoning				
Assets				
Cash	\$ 84,866	\$ 187,621	\$ 58,399	\$ 214,088
Liabilities				
Accounts payable	\$ 7,700	\$ 38,500	\$ 7,700	\$ 38,500
Due to others	77,166	149,121	50,699	175,588
	\$ 84,866	\$ 187,621	\$ 58,399	\$ 214,088
P.E.R.S. Purchase Credit				
Assets				
Cash	\$ 12,502	\$ 99,491	\$ 104,570	\$ 7,423
Liabilities				
Due to other governments	\$ 12,502	\$ 99,491	\$ 104,570	\$ 7,423

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Police Officers' Safety				
Assets				
Cash	\$ 456	\$ -	\$ -	\$ 456
Liabilities				
Due to others	\$ 456	\$ -	\$ -	\$ 456
Bid Deposit				
Assets				
Cash	\$ 119,962	\$ 47,913	\$ 56,185	\$ 111,690
Liabilities				
Customer deposits	\$ 119,962	\$ 47,913	\$ 56,185	\$ 111,690
Police Pension Employee Contribution				
Assets				
Cash	\$ 112,318	\$ 2,259,218	\$ 2,250,640	\$ 120,896
Liabilities				
Due to other governments	\$ 112,318	\$ 2,259,218	\$ 2,250,640	\$ 120,896

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Fire Pension Employee Contribution				
Assets				
Cash	\$ 34,143	\$ 1,949,287	\$ 1,939,936	\$ 43,494
Liabilities				
Due to other governments	\$ 34,143	\$ 1,949,287	\$ 1,939,936	\$ 43,494
Septic Tank Cleaner Deposit				
Assets				
Cash	\$ 8,600	\$ -	\$ -	\$ 8,600
Liabilities				
Customer deposits	\$ 8,600	\$ -	\$ -	\$ 8,600
Fire Insurance Claims Deposit				
Assets				
Cash	\$ 177,074	\$ 196,187	\$ 179,262	\$ 193,999
Liabilities				
Accounts payable	\$ 43,169	\$ 10,160	\$ 43,169	\$ 10,160
Customer deposits	133,905	186,027	136,093	183,839
	\$ 177,074	\$ 196,187	\$ 179,262	\$ 193,999

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Akron Development Corporation Escrow				
Assets				
Cash	\$ -	\$ 861,502	\$ 861,502	\$ -
Due from others	417,838	420,744	417,838	420,744
	<u>\$ 417,838</u>	<u>\$ 1,282,246</u>	<u>\$ 1,279,340</u>	<u>\$ 420,744</u>
Liabilities				
Accounts payable	\$ 9,753	\$ 13,359	\$ 9,753	\$ 13,359
Due to other funds	408,085	407,385	408,085	407,385
Due to others	-	861,502	861,502	-
	<u>\$ 417,838</u>	<u>\$ 1,282,246</u>	<u>\$ 1,279,340</u>	<u>\$ 420,744</u>
Furtherance of Justice				
Assets				
Due from others	\$ 15,000	\$ -	\$ -	\$ 15,000
	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,000</u>
Liabilities				
Due to other funds	\$ 15,000	\$ -	\$ -	\$ 15,000
	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,000</u>
Public Utilities Commission				
Assets				
Cash	\$ 168,532	\$ -	\$ 168,532	\$ -
	<u>\$ 168,532</u>	<u>\$ -</u>	<u>\$ 168,532</u>	<u>\$ -</u>
Liabilities				
Due to others	\$ 168,532	\$ -	\$ 168,532	\$ -
	<u>\$ 168,532</u>	<u>\$ -</u>	<u>\$ 168,532</u>	<u>\$ -</u>

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Restaurant				
Assets				
Cash	\$ 60,332	\$ 187,098	\$ 205,585	\$ 41,845
Liabilities				
Due to others	\$ 60,332	\$ 187,098	\$ 205,585	\$ 41,845
Mud Run Drainage Basin				
Assets				
Cash	\$ 56,410	\$ -	\$ -	\$ 56,410
Liabilities				
Due to others	\$ 56,410	\$ -	\$ -	\$ 56,410
Payroll				
Assets				
Cash	\$ 231,204	\$ 115,132,056	\$ 115,363,260	\$ -
Due from other funds	-	563,470	-	563,470
	\$ 231,204	\$ 115,695,526	\$ 115,363,260	\$ 563,470
Liabilities				
Due to other funds	\$ -	\$ 364,772	\$ -	\$ 364,772
Due to others	231,204	115,330,754	115,363,260	198,698
	\$ 231,204	\$ 115,695,526	\$ 115,363,260	\$ 563,470

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Investment Earnings				
Assets				
Cash	\$ 385,730	\$ 3,646,054	\$ 3,634,652	\$ 397,132
Liabilities				
Due to other funds	\$ 385,730	\$ 3,646,054	\$ 3,634,652	\$ 397,132
C.D. Loan and Grant Escrow				
Assets				
Cash	\$ 254,699	\$ 279,180	\$ 367,995	\$ 165,884
Liabilities				
Due to others	\$ 254,699	\$ 279,180	\$ 367,995	\$ 165,884
H.O.M.E. Escrow				
Assets				
Cash	\$ 486,655	\$ 330,857	\$ 536,777	\$ 280,735
Liabilities				
Due to others	\$ 486,655	\$ 330,857	\$ 536,777	\$ 280,735

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Municipal Court				
Assets				
Cash	\$ 602,985	\$ 80,026	\$ -	\$ 683,011
Liabilities				
Due to other governments	\$ 602,985	\$ 80,026	\$ -	\$ 683,011
Utility Billing				
Assets				
Due from others	\$ 139,421	\$ -	\$ 139,421	\$ -
Liabilities				
Due to other funds	\$ 139,421	\$ -	\$ 139,421	\$ -
JEDD Agency				
Assets				
Cash	\$ 730	\$ -	\$ -	\$ 730
Liabilities				
Due to others	\$ 730	\$ -	\$ -	\$ 730
Building Inspection				
Assets				
Cash	\$ 1,600	\$ -	\$ -	\$ 1,600
Liabilities				
Due to others	\$ 1,600	\$ -	\$ -	\$ 1,600

City of Akron, Ohio

Combining Statement of Changes in Assets
and Liabilities - All Agency FundsYear Ended December 31, 1999
(continued)

	Balance January 1, 1999	Additions	Deductions	Balance December 31, 1999
Total All Agency Funds				
Assets				
Cash	\$ 4,411,321	\$ 135,119,218	\$ 134,735,245	\$ 4,795,294
Due from other funds	-	563,470	-	563,470
Due from others	886,612	457,036	871,612	472,036
	<u>\$ 5,297,933</u>	<u>\$ 136,139,724</u>	<u>\$ 135,606,857</u>	<u>\$ 5,830,800</u>
Liabilities				
Accounts payable	\$ 134,825	\$ 146,268	\$ 134,825	\$ 146,268
Customer deposits	323,181	247,666	199,419	371,428
Due to other governments	972,793	10,385,510	10,282,965	1,075,338
Due to other funds	1,420,168	7,513,733	7,038,282	1,895,619
Due to others	1,388,209	117,146,824	117,555,347	979,686
Accrued liabilities	1,058,757	428,447	124,743	1,362,461
	<u>\$ 5,297,933</u>	<u>\$ 135,868,448</u>	<u>\$ 135,335,581</u>	<u>\$ 5,830,800</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

This group of accounts is established to account for all fixed assets of the City, other than those accounted for in the Proprietary Funds.

City of Akron, Ohio

Schedule of General Fixed Assets by Source

December 31, 1999

	<u>1999</u>	<u>1998</u>
General Fixed Assets		
Land	\$ 122,900,396	\$ 119,066,349
Buildings	144,140,696	144,140,696
Building improvements	70,254,557	52,581,650
Equipment	61,601,454	60,737,221
Infrastructure	12,654,953	7,534,786
Construction in progress	<u>38,540,553</u>	<u>39,950,946</u>
Total General Fixed Assets	<u>\$ 450,092,609</u>	<u>\$ 424,011,648</u>
 Investment in General Fixed Assets		
As of January 1, 1999	\$ 424,011,648	<u>\$ 424,011,648</u>
Activity in 1999		
General Fund revenues	(874,432)	
Special Revenue Fund revenues	9,513,775	
Other revenues	<u>17,441,618</u>	
As of December 31, 1999	<u>\$ 450,092,609</u>	

City of Akron, Ohio

Schedule of Changes in General Fixed Assets
by Function and Activity

Year Ended December 31, 1999

Function and Activity	General Fixed Assets			General Fixed Assets
	January 1, 1999	Additions	Deletions	December 31, 1999
General Government:				
Law	\$ 254,852	\$ -	\$ -	\$ 254,852
Mayor's Office/City Council	3,856,867	30,310	19,274	3,867,903
Municipal Court	500,891	24,930	-	525,821
Finance	103,862,372	16,426,813	3,182,680	117,106,505
	<u>108,474,982</u>	<u>16,482,053</u>	<u>3,201,954</u>	<u>121,755,081</u>
Public Safety:				
Police	3,542,415	489,464	247,858	3,784,021
Fire/EMS	10,352,196	163,701	166,346	10,349,551
Police/Fire Combined Dispatch	3,686,578	530,856	4,322	4,213,112
Communications	691,782	-	-	691,782
Traffic Engineering	310,703	-	-	310,703
Building Inspection	93,777	24,931	8,757	109,951
Weights and Measures	73,554	-	-	73,554
Other and Administrative	27,178	-	-	27,178
	<u>18,778,183</u>	<u>1,208,952</u>	<u>427,283</u>	<u>19,559,852</u>
Public Service:				
Customer Service	154,966	-	8,191	146,775
Recreation	1,742,720	15,000	12,925	1,744,795
Public Works	11,375,445	537,972	327,371	11,586,046
Administration	216,338	-	-	216,338
Building Maintenance	88,802	-	-	88,802
Motor Equipment	42,290	-	-	42,290
Resource Bureau	676,772	-	32,635	644,137
Plans Center	45,269	-	-	45,269
	<u>14,342,602</u>	<u>552,972</u>	<u>381,122</u>	<u>14,514,452</u>
Public Health:				
Health Administration	1,596,710	-	8,524	1,588,186
Air Pollution Control	-	7,120	-	7,120
Environmental Services	365,735	41,420	1	407,154
Housing	7,257	35,376	6,258	36,375
Medical and Nursing	138,958	-	8,243	130,715
Health Data Management	17,977	-	-	17,977
Lead Poisoning Prevention	2,618	-	-	2,618
Alcoholism Counseling	4,724	24,930	-	29,654
	<u>2,133,979</u>	<u>108,846</u>	<u>23,026</u>	<u>2,219,799</u>
Community Environment:				
Administration	92,124,170	31,831,492	20,069,969	103,885,693
Assets acquired prior to January 1, 1984	<u>188,157,732</u>	<u>-</u>	<u>-</u>	<u>188,157,732</u>
Total General Fixed Assets	<u>\$ 424,011,648</u>	<u>\$ 50,184,315</u>	<u>\$ 24,103,354</u>	<u>\$ 450,092,609</u>

City of Akron, Ohio
 Schedule of General Fixed Assets
 by Function and Activity

December 31, 1999

	Land	Buildings	Building Improvements	Equipment	Infrastructure	Construction in Progress	Total
General Fixed Assets, January 1, 1999	\$ 119,066,349	\$ 144,140,696	\$ 52,581,650	\$ 60,737,221	\$ 7,534,786	\$ 39,950,946	\$ 424,011,648
Net changes in General Fixed Assets:							
General Government:							
Mayor's Office/City Council	-	-	-	11,036	-	-	11,036
Muni Court Clerk / Judges	-	-	-	24,930	-	-	24,930
Finance	2,236,098	-	1,528,646	18,455	4,045,520	5,415,414	13,244,133
	2,236,098	-	1,528,646	54,421	4,045,520	5,415,414	13,280,099
Public Safety:							
Police	-	-	-	237,494	-	4,112	241,606
Fire/E.M.S	-	-	-	(2,644)	-	-	(2,644)
Police/Fire Combined Dispatch	-	-	-	328,921	-	197,612	526,533
Building Inspection	-	-	-	16,174	-	-	16,174
	-	-	-	579,945	-	201,724	781,669
Public Service:							
Customer Service	-	-	-	(8,191)	-	-	(8,191)
Recreation	-	-	15,000	(12,925)	-	-	2,075
Public Works	-	-	-	210,601	-	-	210,601
Resource Bureau	-	-	-	(32,635)	-	-	(32,635)
	-	-	15,000	156,850	-	-	171,850
Public Health:							
Health Administration	-	-	-	85,820	-	-	85,820
Community Environment:							
Administration	1,597,949	-	16,129,261	(12,803)	1,074,647	(7,027,531)	11,761,523
General Fixed Assets, December 31, 1999	\$ 122,900,396	\$ 144,140,696	\$ 70,254,557	\$ 61,601,454	\$ 12,654,953	\$ 38,540,553	\$ 450,092,609

Statistical Section

TABLE 1
CITY OF AKRON, OHIO
GENERAL GOVERNMENTAL EXPENDITURES
BY FUNCTION (1)
LAST TEN FISCAL YEARS
(In Thousands)

Fiscal Year	General Government	Public Service	Public Safety	Community Environment	Public Health	Recreation & Parks	Capital Outlay	Debt Service	Total
1990	\$22,543	\$19,426	\$54,182	\$18,546	\$6,892	\$4,917	\$18,219	\$15,400	\$160,125
1991	21,031	16,812	55,979	21,482	7,253	5,206	25,420	22,250	175,433
1992	24,700	20,045	63,729	22,946	7,555	5,034	21,522	20,604	186,135
1993	25,742	18,162	69,931	32,646	8,097	4,906	33,724	17,416	210,624
1994	31,883	20,279	76,192	32,087	10,061	5,282	32,741	19,756	228,281
1995	28,181	18,430	80,285	22,615	12,596	5,839	39,363	20,552	227,861
1996	24,083	20,962	82,980	19,141	10,499	7,014	61,691	22,329	248,699
1997	20,937	32,971	86,614	14,919	11,823	3,620	49,764	22,372	243,020
1998	23,757	28,844	89,467	18,007	12,589	3,580	74,294	25,717	276,255
1999	27,744	32,460	87,926	17,552	13,680	3,816	50,235	25,773	259,186

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

Source: City of Akron, Ohio Finance Department

TABLE 2
CITY OF AKRON, OHIO
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
(In Thousands)

Fiscal Year	Income Taxes	Property Taxes	JEDD Revenues (2)	Grants & Subsidies	Investment Earnings	Shared Revenues	Licenses, Fees & Fines		Special Assessments & Charges For Services		Misc.	Total
1990	\$69,069	\$17,097	\$0	\$18,974	\$6,231	\$17,258	\$7,237	\$19,603	\$7,914	\$163,383		
1991	70,902	17,882	0	17,873	4,870	19,885	6,770	23,225	5,165	166,572		
1992	73,560	20,945	0	22,056	4,134	17,260	8,160	21,497	6,718	174,330		
1993	76,672	19,818	0	19,974	2,821	29,589	7,041	21,169	9,331	186,415		
1994	79,028	20,716	0	20,897	4,290	31,357	10,103	27,845	3,518	197,754		
1995	85,227	22,491	0	25,769	5,000	25,699	8,725	26,105	3,406	202,422		
1996	94,507	22,530	0	19,394	3,247	26,552	7,818	26,710	4,931	205,689		
1997	92,189	25,109	0	21,838	3,721	24,224	8,837	33,612	6,737	216,267		
1998	89,495	27,236	0	22,728	5,658	30,693	8,406	32,504	23,808	240,528		
1999	93,105	26,074	11,978	20,555	4,632	32,123	8,220	33,165	6,577	236,429		

(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

(2) JEDD Revenues are derived from a 2% income tax collected in the City's Joint Economic Development Districts. Previously the City had classified these revenues as Income Taxes (1995 - 1997) and Misc. (1998). JEDD Revenue collections for prior years were as follows: 1995 \$3,452,322; 1996 \$6,842,265; 1997 \$6,672,285; 1998 \$7,856,106.

Source: City of Akron, Ohio Finance Department

CHART 1
CITY OF AKRON, OHIO
GENERAL GOVERNMENTAL REVENUES & EXPENDITURES
LAST TEN FISCAL YEARS
(In Thousands)

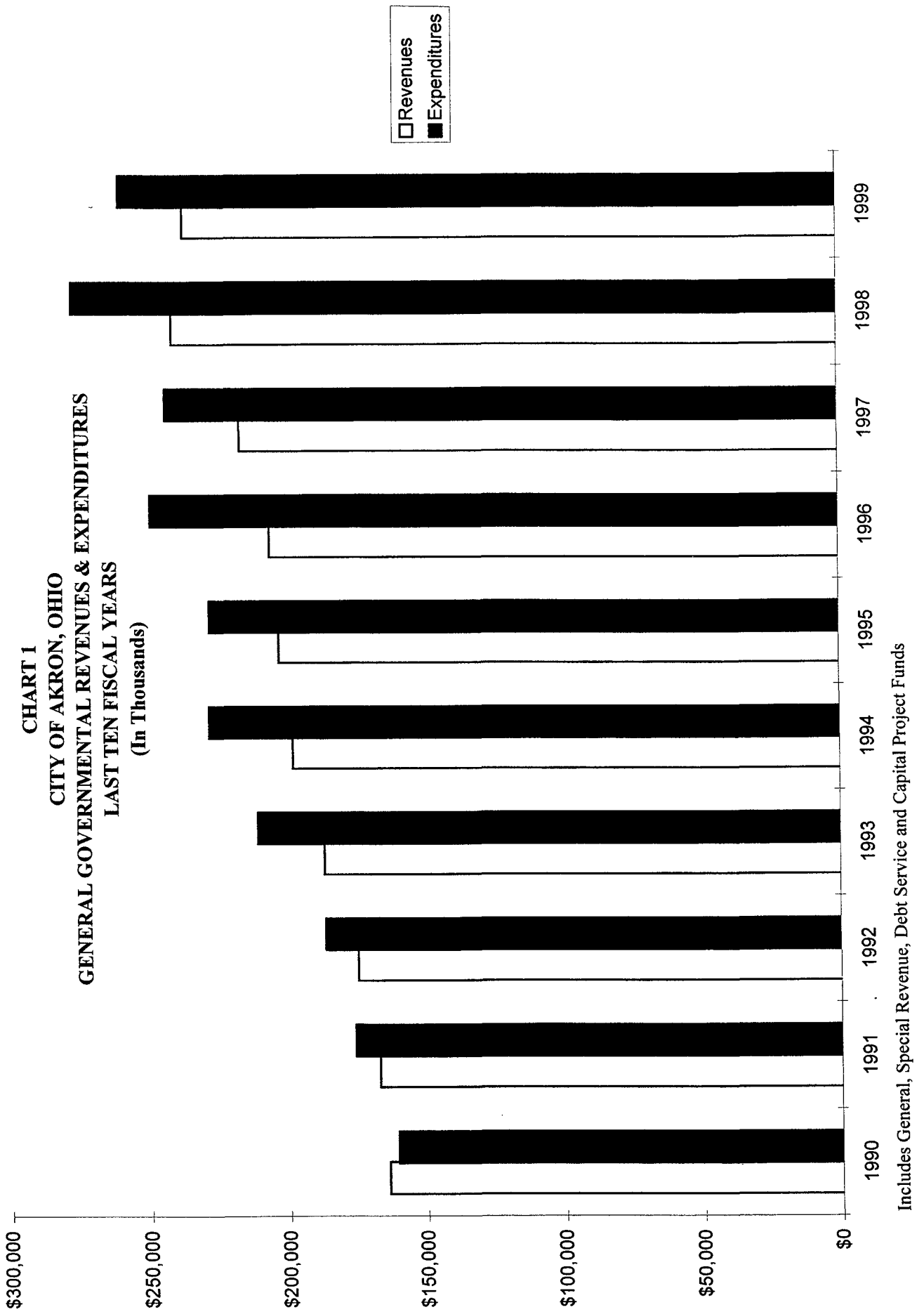


TABLE 3
CITY OF AKRON, OHIO
AD VALOREM PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Tax Collection Year	Amount of		Percent of		Amount of		Percent of	
	Total Tax Levy	Total Tax Collection	Total Tax Collection	to Tax Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes	Delinquent Taxes to Tax Levy	Delinquent Taxes to Tax Levy
1990	\$12,852,104	\$12,683,566	98.7	98.7	\$1,549,980	12.1	12.1	
1991	15,157,699	14,860,761	98.0	98.0	2,300,318	15.2	15.2	
1992	15,151,856	15,051,548	99.3	99.3	1,972,754	13.0	13.0	
1993	15,086,915	15,070,886	99.9	99.9	1,788,170	11.9	11.9	
1994	16,554,078	16,391,654	99.0	99.0	1,665,869	10.1	10.1	
1995	16,799,605	16,441,285	97.9	97.9	1,704,235	10.1	10.1	
1996	17,367,148	17,262,372	99.4	99.4	1,497,785	8.6	8.6	
1997	20,449,613	20,257,358	99.1	99.1	1,838,513	9.0	9.0	
1998	20,499,377	20,396,338	99.5	99.5	2,054,099	10.0	10.0	
1999	20,779,354	21,037,337	101.2	101.2	1,696,834	8.2	8.2	

Source: City of Akron, Ohio Finance Department

TABLE 4
CITY OF AKRON, OHIO
INCOME TAX COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Taxes Collected	Tax Rate
1990	\$68,932,496	2.0%
1991	70,714,949	2.0%
1992	72,181,892	2.0%
1993	76,232,611	2.0%
1994	78,467,138	2.0%
1995	80,509,971	2.0%
1996	84,048,750	2.0%
1997	85,270,894	2.0%
1998	88,324,829	2.0%
1999	92,681,503	2.0%

Source: City of Akron, Ohio Finance Department

TABLE 5
CITY OF AKRON, OHIO
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(In Thousands)

Tax Collection Year	Real Property		Personal Property		Public Utilities		Total		Percent of Total Assessed Value to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1991	\$1,609,944	\$4,599,840	\$405,918	\$1,503,400	\$178,653	\$178,653	\$2,194,515	\$6,281,893	34.93
1992	1,610,310	4,600,886	413,975	1,592,212	183,299	183,299	2,207,584	6,376,397	34.62
1993	1,589,326	4,540,931	392,568	1,570,272	183,061	183,061	2,164,955	6,294,264	34.40
1994	1,742,811	4,979,460	385,271	1,541,084	185,529	185,529	2,313,611	6,706,073	34.50
1995	1,769,160	5,054,743	390,600	1,562,400	188,894	188,894	2,348,654	6,806,037	34.51
1996	1,769,745	5,056,414	389,230	1,556,922	174,080	197,818	2,333,055	6,811,154	34.25
1997	2,102,773	6,007,925	395,098	1,580,392	167,796	190,677	2,665,667	7,778,994	34.27
1998	2,110,844	6,030,983	386,865	1,547,460	166,939	189,702	2,664,648	7,768,145	34.30
1999	2,124,127	6,068,934	396,770	1,587,083	167,948	190,849	2,688,845	7,846,866	34.27
2000	2,324,149	6,640,426	405,265	1,621,060	166,661	189,387	2,896,075	8,450,873	34.27

Source: Summit County Auditor

TABLE 6
CITY OF AKRON, OHIO
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(Per \$1,000 of Assessed Valuations)

Tax Collection Year	Police		Fire		Debt		Total City		Akron City		Summit		Akron Metro		Metro Regional		Total
	Operating	Pension	Pension	Retirement	Retirement	Rate	School District	County	Parks	Transit Authority	Transit Authority	Total					
1991	7.75	0.30	0.30	0.25	0.25	8.60	45.96	12.73	0.75	1.90	69.94						
1992	7.75	0.30	0.30	0.25	0.25	8.60	45.96	12.73	0.75	(1)	68.04						
1993	7.75	0.30	0.30	0.25	0.25	8.60	45.96	12.73	0.75	(1)	68.04						
1994	7.75	0.30	0.30	0.25	0.25	8.60	45.96	12.45	0.75	(1)	67.76						
1995	7.75	0.30	0.30	0.25	0.25	8.60	54.86	14.20	0.85	(1)	78.51						
1996	8.15	0.30	0.30	0.25	0.25	9.00	54.86	14.03	0.85	(1)	78.74						
1997	8.15	0.30	0.30	0.25	0.25	9.00	54.86	11.43	0.85	(1)	76.14						
1998	8.15	0.30	0.30	0.29	0.29	9.04	54.86	12.67	0.85	(1)	77.42						
1999	8.15	0.30	0.30	0.30	0.30	9.05	54.86	13.21	0.85	(1)	77.97						
2000	8.15	0.30	0.30	0.29	0.29	9.04	54.86	12.81	0.85	(1)	77.56						

(1) The Metro Regional Transit Authority receives 0.25% of the general sales tax. Prior to 1991, the Metro Regional Transit Authority received a portion of property taxes.

Source: Summit County Auditor

TABLE 7
CITY OF AKRON, OHIO
SPECIAL ASSESSMENT COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Certified for Collection	Amount Collected	Percent Collected	Accumulated Delinquent
1990	\$8,089,839	\$8,061,774	99.7	\$2,337,494
1991	8,387,727	8,216,107	98.0	2,716,692
1992	8,734,110	8,585,992	98.3	2,959,112
1993	8,916,243	8,805,092	98.8	2,726,432
1994	9,161,805	9,276,910	101.3	2,673,441
1995	10,266,611	10,071,528	98.1	2,956,502
1996	10,360,551	10,126,330	97.7	3,295,272
1997	11,176,255	10,824,913	96.9	3,675,389
1998	11,011,677	10,846,347	98.5	3,909,322
1999	10,676,569	11,585,883	108.5 (1)	3,280,568

(1) Included in the 1999 amount collected is approximately \$1,464,000 collected as a result of Summit County selling some of the delinquent tax liens to a private company.

Source: Summit County Auditor

TABLE 8
CITY OF AKRON, OHIO
RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Assessed Value (000's)	Gross Bonded Debt (2)	Debt Service		Debt Payable From Enterprise Funds (3)	Net Bonded Debt	Percent of Net	
				Monies Available	Payable From Enterprise Funds (3)			Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1990	\$223,019	\$2,194,515	\$93,818,975	\$3,350,812	\$21,040,000	\$69,428,163	3.16	3.16	\$311
1991	223,019	2,207,584	94,973,980	3,130,747	22,045,000	69,798,233	3.16	3.16	313
1992	223,019	2,164,955	107,921,505	2,773,199	19,240,000	85,908,306	3.97	3.97	385
1993	223,019	2,313,611	115,234,030	2,704,635	17,835,000	94,694,395	4.09	4.09	425
1994	223,019	2,348,654	130,871,555	2,249,058	17,288,000	111,334,497	4.74	4.74	499
1995	223,019	2,333,055	135,339,080	2,414,094	16,160,000	116,764,986	5.00	5.00	524
1996	223,019	2,665,667	143,239,000	2,393,577	14,655,000	126,190,423	4.73	4.73	566
1997	223,019	2,664,648	157,999,624	2,548,662	13,665,000	141,785,962	5.32	5.32	636
1998	223,019	2,688,845	160,286,248	2,718,371	4,910,000	152,657,877	5.68	5.68	685
1999	223,019	2,896,075	164,747,872	3,406,072	3,885,000	157,456,800	5.44	5.44	706

(1) Source: U.S. Bureau of the Census

(2) Includes all bonded general obligation debt

(3) Includes bonded debt payable from Water, Sewer, and Off-Street Parking revenues

Source: City of Akron, Ohio Finance Department

TABLE 9
CITY OF AKRON, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
UNVOTED DEBT LIMIT (5 1/2%)
AS OF DECEMBER 31, 1998 AND 1999

	1998	1999
Total assessed property value	\$2,688,845,000	\$2,896,075,000
Total unvoted bonds outstanding	\$153,486,248	\$159,347,872
Total unvoted notes outstanding	6,477,728	7,067,037
Total unvoted debt	\$159,963,976	\$166,414,909
Less exemptions:		
Funds available for debt service requirements	1,728,373	1,825,537
Water Bonds	2,000,000	1,750,000
Sewer Bonds	400,000	350,000
Final Judgment Bonds	3,345,000	3,205,000
Off-Street Parking Bonds	2,510,000	1,785,000
Public Improvement Bonds	3,923,248	3,487,872
Special Assessment Bonds	12,498,000	11,185,000
Special Assessment Notes	6,477,728	7,067,037
Inventors' Hall of Fame Bonds	3,430,000	3,060,000
G.O. Bonds Pledged with Income Tax	39,515,000	48,935,000
Total exemptions	75,827,349	82,650,446
Net debt subject to 5 1/2% limit	\$84,136,627	\$83,764,463
Total debt limit - 5 1/2% of assessed value	147,886,475	159,284,125
Less net debt subject to 5 1/2% limitation	84,136,627	83,764,463
Total legal unvoted debt margin	\$63,749,848	\$75,519,662

Source: City of Akron, Ohio
Finance Department

TABLE 10
CITY OF AKRON, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
TOTAL DEBT LIMIT (10 1/2%)
AS OF DECEMBER 31, 1998 AND 1999

	1998	1999
Total assessed property value	\$2,688,845,000	\$2,896,075,000
Total bonds outstanding	\$280,426,248	\$279,642,872
Total notes outstanding	10,312,728	10,932,037
Total OWDA loans outstanding	45,695,988	44,759,413
Total OPWC loans outstanding	6,055,131	6,770,277
Total Certificates of Participation	28,879,435	28,879,435
Total ODOD loans outstanding	702,378	658,207
Total Non-Tax Revenue Bonds	35,000,000	33,905,000
Total Income Tax Revenue Bonds	-	9,950,000
	\$407,071,908	\$415,497,241
Less exemptions:		
Funds available for debt		
service retirement	1,728,373	1,825,537
Water Bonds	2,000,000	1,750,000
Sewer Bonds	400,000	350,000
Final Judgment Bonds	3,345,000	3,205,000
Inventors' Hall of Fame Bonds	3,430,000	3,060,000
Off-Street Parking Bonds	2,510,000	1,785,000
Public Improvement Bonds	3,923,248	3,487,872
Special Assessment Bonds	12,498,000	11,185,000
Special Assessment Notes	6,477,728	7,067,037
Water Mortgage Revenue Bonds	65,655,000	62,915,000
Sewer Variable Rate Revenue Bonds	53,985,000	51,980,000
Special Assessment Improvement		
Notes (One Year)	3,835,000	3,865,000
Water OWDA Loans	1,813,177	2,801,608
Sewer OWDA Loans	44,382,811	41,957,805
Water OPWC Loan	1,045,772	998,552
Sewer OPWC Loan	2,355,336	2,001,492
RES OPWC Loan	232,114	195,324
Certificates of Participation	28,879,435	28,879,435
Non-Tax Revenue Bonds	35,000,000	33,905,000
Income Tax Revenue Bonds	-	9,950,000
Capital Projects OPWC Loan	2,421,909	3,574,909
Industrial Incubator - ODOD	702,378	658,207
G.O. Bonds Pledged with Income Tax	39,515,000	48,935,000
	\$316,135,281	\$326,332,778
Total exemptions	\$316,135,281	\$326,332,778
Net debt subject to 10 1/2% limit	\$90,936,627	\$89,164,463
Total debt limit - 10 1/2% of assessed value	\$282,328,746	\$304,087,906
Less net debt subject to 10 1/2% limitation	90,936,627	89,164,463
Total legal debt margin	\$191,392,119	\$214,923,443

Source: City of Akron, Ohio
Finance Department

TABLE 11
CITY OF AKRON, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 1999

Political Subdivision	Amount of Debt	Percent Applicable to City	City's Share
City of Akron	\$171,814,909 *	100.00	\$171,814,909
Summit County	128,730,183	28.72	36,971,309
Copley-Fairlawn City School District	9,730,000	5.00	486,500
Revere Local School District	16,643,667	2.72	452,708
Akron Metro Regional Transit Authority	2,225,000	28.72	639,020
Woodridge Local School District	17,879,594	32.15	5,748,289
Summit County Library District	37,169,269	42.59	15,830,392
	<u>\$384,192,622</u>		<u>\$231,943,127</u>

* Includes the following, all of which are secured by the City's ability to levy ad valorem property taxes:

General Obligation Bonds	\$164,747,872
General Obligation Notes	<u>7,067,037</u>
	<u>\$171,814,909</u>

Source: City of Akron, Ohio Finance Department

TABLE 12
CITY OF AKRON, OHIO
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS

Fiscal Year	Principal		Interest	Total Debt Service		Total General Expenditures (2)	Percent of Debt Service to Total General Expenditures
				(1)	(1)		
1990	\$9,107,937		\$6,292,328	\$15,400,265	\$160,125,912	9.62	
1991	15,669,302		6,580,385	22,249,687	175,433,245	12.68	
1992	14,074,447		6,529,443	20,603,890	186,133,393	11.07	
1993	10,860,116		6,555,536	17,415,652	210,622,689	8.27	
1994	12,141,614		7,613,480	19,755,094	228,279,235	8.65	
1995	12,972,245		7,579,543	20,551,788	227,860,939	9.02	
1996	14,366,769		7,962,202	22,328,971	249,353,650	8.95	
1997	14,253,463		8,118,199	22,371,662	243,020,360	9.21	
1998	15,483,845		10,232,741	25,716,586	276,254,720	9.31	
1999	15,356,417		10,416,671	25,773,088	259,186,004	9.94	

(1) Includes all debt service other than Proprietary Funds

(2) Includes General, Special Revenue, Debt Service and Capital Project Funds

Source: City of Akron, Ohio Finance Department

TABLE 13
CITY OF AKRON, OHIO
WATER ENTERPRISE REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS

Fiscal Year	Gross Revenue	Direct Operating Expenses (1)	Net Revenue Available for Debt Service	Debt Service Requirements		Total	GAAP Basis		Bond (2) Coverage Per Indenture
				Mtg. Principal	Mtg. Interest		Revenue Bond Coverage	Bond Coverage	
1990	\$25,208,231	\$19,058,745	\$6,149,486	\$355,000	\$852,390	\$1,207,390	5.09	6.46	
1991	25,440,062	20,827,531	4,612,531	375,000	830,021	1,205,021	3.83	2.58	
1992	25,695,191	22,931,790	2,763,401	400,000	805,303	1,205,303	2.29	2.27	
1993	30,706,517	25,390,551	5,315,966	425,000	778,065	1,203,065	4.42	2.87	
1994	27,965,195	23,175,691	4,789,504	805,000	2,519,966	3,324,966	1.44	1.67	
1995	29,072,979	25,771,036	3,301,943	1,760,000	3,643,963	5,403,963	0.61	1.80	
1996	33,465,609	28,501,848	4,963,761	1,845,000	3,552,475	5,397,475	0.92	1.88	
1997	35,341,049	26,531,539	8,809,510	2,035,000	3,215,798	5,250,798	1.68	2.35	
1998	33,297,429	27,168,776	6,128,653	2,125,000	3,308,992	5,433,992	1.13	1.77	
1999	33,504,853	23,485,953	10,018,900	2,740,000	3,257,578	5,997,578	1.67	1.86	

(1) Direct operating expenses do not include depreciation

(2) The Revenue Bond Coverage used in complying with Section 8.02(a) of the Trust Indenture is calculated quarterly on a cash basis and is presented at year end for informational purposes only.

Source: City of Akron, Ohio Finance Department and Public Utilities Bureau

TABLE 14
CITY OF AKRON, OHIO
SEWER ENTERPRISE REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS

Fiscal Year	Gross Revenue	Direct Operating Expenses (1)	Net Revenue Available for Debt Service	Debt Service Requirements			GAAP Basis	
				Mtg./Rev Principal	Mtg./Rev Interest	Total	Revenue Bond Coverage	Bond (2) Coverage Per Indenture
1990	\$26,607,169	\$16,161,854	\$10,445,315	\$410,000	\$169,250	\$579,250	18.03	16.45
1991	25,426,380	17,028,760	8,397,620	430,000	148,750	578,750	14.51	15.26
1992	26,625,369	19,621,499	7,003,870	455,000	127,250	582,250	12.03	13.71
1993	29,245,937	23,607,383	5,638,554	480,000	104,500	584,500	9.65	16.24
1994	29,547,338	27,521,348	2,025,990	-	213,695	213,695	9.48	24.36
1995	27,763,489	26,358,312	1,405,177	-	899,802	899,802	1.56	13.70
1996	35,090,761	24,861,166	10,229,595	-	1,102,797	1,102,797	9.28	7.55
1997	36,342,889	21,750,388	14,592,501	1,145,000	1,989,506	3,134,506	4.66	4.96
1998	33,862,063	21,550,161	12,311,902	2,120,000	2,598,058	4,718,058	2.61	2.68
1999	36,653,760	22,257,657	14,396,103	2,005,000	2,816,110	4,821,110	2.99	2.73

(1) Direct operating expenses do not include depreciation

(2) The Revenue Bond Coverage used in complying with Section 8.02(a) of the Trust Indenture is calculated quarterly on a cash basis and is presented at year end for informational purposes only.

Source: City of Akron, Ohio Finance Department and Public Utilities Bureau

TABLE 15
CITY OF AKRON, OHIO
DEMOGRAPHIC STATISTICS
DECEMBER 31, 1999

POPULATION

<u>Year</u>	<u>City</u>	<u>County</u>	<u>PMSA *</u>
1940	244,791	339,405	386,065
1950	274,605	410,032	473,986
1960	290,351	513,569	605,367
1970	275,425	553,371	679,239
1980	237,177	524,472	660,328
1990	223,019	514,990	657,575
1998(est)	215,712	537,730	688,952

* PMSA - Primary Metropolitan Statistical Area

Source: U.S. Bureau of Census

ESTIMATED EFFECTIVE BUYING INCOME PER HOUSEHOLD
PERCENT OF HOUSEHOLDS BY INCOME GROUP, 1999
PRIMARY METROPOLITAN STATISTICAL AREA

<u>Income Group</u>	<u>Percent</u>
\$-0- - \$19,999	26.70
\$20,000 - \$34,999	22.50
\$35,000 - \$49,999	18.30
\$50,000 - and over	32.50
Median Household Effective Buying Income (EBI)	\$35,664

Source: Survey of Buying Power, SALES AND
MARKETING MANAGEMENT, 1999

PER CAPITA MONEY INCOME AND MEDIAN FAMILY INCOME

<u>County:</u>	<u>1989 Per Capita Money Income (1)</u>	<u>1989 Median Family Income (2)</u>
Summit	\$14,409	\$35,060
Stark	13,003	32,800
Hamilton	15,354	37,184
Cuyahoga	14,912	35,749
Franklin	14,907	37,214
Montgomery	14,495	36,069
Lucas	13,778	35,130
Mahoning	11,668	29,657
State of Ohio	15,654	34,351
United States	14,420	35,225

Sources: (1) U. S. Bureau of Economic Analysis
(2) U. S. Bureau of Census

TABLE 16
CITY OF AKRON, OHIO
PROPERTY VALUES AND CONSTRUCTION ACTIVITY
LAST TEN FISCAL YEARS

Fiscal Year	Assessed Value (Real & Personal Property) (1)	Building Permits Issued (2)	
		Number	Estimated Valuation
1990	\$2,194,515,000	2,791	\$136,230,066
1991	2,207,584,000	2,695	94,799,697
1992	2,164,955,000	3,030	112,626,026
1993	2,313,611,000	3,002	127,585,335
1994	2,348,654,000	3,528	151,609,184
1995	2,333,055,000	3,495	158,145,162
1996	2,665,667,000	3,550	134,444,703
1997	2,664,648,000	3,376	139,613,241
1998	2,688,845,000	3,853	117,675,504
1999	2,896,075,000	3,662	155,200,543

Sources: (1) Summit County Auditor
(2) City of Akron, Ohio Building Inspection Division

TABLE 17
CITY OF AKRON, OHIO
TEN LARGEST PROPERTY TAXPAYERS
DECEMBER 31, 1999

<u>Name</u>	<u>Business</u>	<u>Valuation (in thousands)</u>	<u>Percent of Total Assessed Valuation</u>
First Energy	Public Utility	\$96,419	3.33
Ameritech	Public Utility	56,124	1.94
Goodyear Tire & Rubber Co.	Rubber Industry	43,570	1.50
East Ohio Gas	Public Utility	24,384	0.84
Aircraft Braking Systems	Aeronautics Equipment	23,979	0.83
Bridgestone/Firestone	Rubber Industry	20,711	0.72
F. W. Albrecht Co.	Grocery	15,157	0.52
Lockheed Martin Tactical Systems	Electronics	13,071	0.45
Rolling Acres Properties	Shopping Malls	10,809	0.37
Beacon Journal Publishing	Newspaper	10,571	<u>0.37</u>
			<u><u>10.87</u></u>

Source: Summit County Auditor

TABLE 18
CITY OF AKRON, OHIO
MISCELLANEOUS STATISTICAL DATA
DECEMBER 31, 1999

Date of Incorporation	March 12, 1836
Adoption of City Charter	1918
Form of Government	Mayor - Council
Council Members	13
Area of City	Approximately 62 square Miles
Population (1990 Census)	223,019
Police Protection:	
Number of Stations	1
Number of Uniformed Police and Officers	505
Fire Protection:	
Number of Stations	13
Number of Firefighters and Officers	373
Education:	
University of Akron Students	28,500
Akron City School District:	
Number of Schools	58
Number of Students	32,000
Number of Teachers	2,170
1999 Water System:	
Average Daily Consumption	42.17 MGD
Annual Pumpage	15,391 MG
Maximum Capacity	67 MGD
Communities Served	12
Number of Customers	83,211
Miles of Water Lines	1,167
1998 Sewer System:	
Average Daily Demand	69.91 MGD
Annual Wastewater Flow	25,518 MG
Plant Capacity	90 MGD
Communities Served	13
Number of Customers	81,335
Miles of Sewer Lines	1,184
Medical Facilities:	
Number of Hospitals	5
Number of Beds	2,349
Transportation:	
Motor Freight Carriers:	
Akron	36
SMSA	43
Railroad Systems	3
Airports	3
Bus Lines:	
Local	1 (Metro Regional Transit Authority)
National	2 (Greyhound & Continental Trailways)
Interstate Highways	6
State Highways	9
Recreation and Culture:	
City Park System	Over 2,100 Acres
Metro Park District	Over 6,000 Acres
Cuyahoga Valley National Recreation Area	33,000 Acres
Private and Public Golf Courses	66

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STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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CITY OF AKRON

SUMMIT COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
DECEMBER 12, 2000**