



**CITY OF FOREST PARK
HAMILTON COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 1999-1998



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

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

City of Forest Park
Hamilton County
1201 West Kemper Road
Forest Park, Ohio 45240

To the City Council:

We have audited the financial statements of the City of Forest Park, Hamilton County, Ohio (the City), as of and for the year ended December 31, 1999, and have issued our report thereon dated June 30, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted an instance of immaterial noncompliance that we have reported to the management of the City in a separate letter dated June 30, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Forest Park'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 financing reporting that do not require inclusion in this report, that we have reported to the management of the City in a separate letter dated June 30, 2000.

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

A handwritten signature in black ink, appearing to read "Jim Petro", written in a cursive style.

Jim Petro
Auditor of State

June 30, 2000

CITY OF FOREST PARK, OHIO

Comprehensive Annual Financial Report



**FOR THE YEAR ENDED
DECEMBER 31, 1999**

CITY OF FOREST PARK, OHIO

Comprehensive Annual Financial Report

**For The Year Ended
December 31, 1999**

*Prepared by:
City of Forest Park
Finance Department*

INTRODUCTORY SECTION

**CITY OF FOREST PARK
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 YEAR ENDED DECEMBER 31, 1999**

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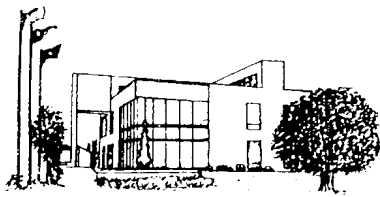
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City of Forest Park

June 30, 2000

Forest Park Citizens
Forest Park Council Members
Lenders and Other Interested Parties
Forest Park, Ohio 45240

The Comprehensive Annual Financial Report (CAFR) of the City of Forest Park, Ohio (the City) for the fiscal year ended December 31, 1999, is hereby submitted for your review. The Department of Finance prepared the report. Responsibility for both the accuracy of the data presented and the completeness and the fairness of the presentation, including all disclosures, rests with the City, specifically with the Department of Finance. We believe that the enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and results of operations of the various funds of the City. We further believe that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been included. This report represents and reflects upon the City's financial operations and condition. It is directed to the City's residents, elected officials, management personnel, financial institutions, bondholders, bond-rating agencies, and all other parties interested in the financial affairs of the City. This CAFR was prepared in accordance with generally accepted accounting principles established by statements of the Governmental Accounting Standards Board and other authoritative pronouncements.

THE REPORTING ENTITY

For financial reporting purposes, the City's financial statements include all funds, account groups, and component units for which the City is financially accountable based upon criteria set forth in GASB 14. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e., the City) are financially accountable. The City would consider an organization to be a component unit if: (1) The city appoints a voting majority of the organization's governing body; and is able to impose its will on that organization or there is a potential for the organization to provide specific financial burdens on the City; or (2) The organization is fiscally dependent upon the City; or (3) The

nature of the relationship between the City and the organization is such that the exclusion from the financial reporting entity would render the financial statements misleading.

Based upon the foregoing criteria the Winton Woods School District, that provides educational services to the residents of the community, was excluded from the reporting entity. The City of Forest Park exercises no management, fiscal or legal control over the School District that is an autonomous government entity under Ohio law. Residents who live within the boundaries of the district elect the members of the Board of Education of the School District.

THE COMPREHENSIVE ANNUAL FINANCIAL REPORT

This report is arranged in three sections. The "Introductory Section" contains highlighted financial information, an organizational chart, and summary data concerning financial operations and the financial condition of the City. The "Financial Section" consists of the audited General Purpose Financial Statements and relevant supplemental data for the 1999 fiscal year. The "Statistical Section" provides pertinent financial and economic information, generally presented on a multi-year basis.

SIGNIFICANT EVENTS

The following were among the many diverse activities and programs to which both the elected officials and City personnel devoted their energies:

- (1) Forest Fair Mall received an opportunity for rejuvenation with the announcement that Bass Pro Shops Outdoor World will be locating there at the end of 2000.
- (2) Nisbet Property Holdings completed a \$3 million renovation and upgrade of the vacant 650 Northland Office Tower.
- (3) A grant from the Ohio Department of Natural Resources provided improvements for Central Park in the amount of \$237,252.
- (4) Heather Glen, a 96 lot residential subdivision was approved for the H-section along with a 60-unit multi-family development on Southland Road.
- (5) The City received a grant for approximately \$250,000 for major improvements to Northland Boulevard. The work will be started in August, 2000.

ECONOMIC PROSPECTS AND OTHER DEVELOPMENTS

1999 was somewhat of a roller coaster ride in terms of economic development for our community. We did encounter significant challenges (e.g. Parisian and AutoNation USA). The end result, however, remains positive. The City continues to successfully retain existing businesses and the pipeline of prospects considering relocation to our community remains full. Office and commercial vacancy rates are low, and the retail market actually appears to be rebounding after several turbulent years. The City is, therefore, well positioned for substantial growth in 2000.

The Economic Development Department had some form of contact with seventeen businesses that elected to remain, expand or relocate operations in the City. These companies invested more than \$14 million in the community. They created or retained more than 600 jobs:

- ❖ After completing renovation of the 650 Northland Tower, West Shell Commercial brings several new businesses to the City and raises the occupancy rate to over 80%.
- ❖ The Animal Care Center built a new 15,000 square foot building on Winton Road.
- ❖ Ramsay Cohron Mechanical Equipment invested \$1.5 million to purchase and renovate the former Army Corps of Engineers lab in Crossways Industrial Park.
- ❖ Jackson, Rolfes, & Spurgeon invested \$1.3 million to purchase and renovate the building located at 630 Northland.
- ❖ Faxon Machining received Planning Commission approval for a \$400,000, 10,000 square foot addition to the company's current facility in the Northland Industrial Park.
- ❖ Positive Business Solutions Inc. invested \$1.3 million to purchase and renovate a warehouse in the Kemper Meadow Business Center, converting the building into Class-A office space.
- ❖ McSwain CarpetMax built a new 6,300 square foot building on Smiley Road.
- ❖ Marathon Express built a \$2 million facility at the corner of Winton and Smiley.
- ❖ Michel Tire completed a new facility in Chase Plaza just south of I-275.
- ❖ Fitworks completed an 11,000 square foot addition at Promenade Shopping Center.
- ❖ Back Tree Service purchased and moved into the building at 500 West Sharon Road.
- ❖ Old Time Pottery moved into an anchor location at Cobblewood Plaza.
- ❖ Contractors Choice purchased and renovated a building in the Crossways Industrial Park.
- ❖ The Schneider family purchased Surf Cincinnati with plans to renovate the facility.
- ❖ Rookwood Properties began construction of a new retail center across from Cobblewood Plaza.
- ❖ Ratech received Planning Commission approval for an 8,000 square foot addition to its manufacturing facility in the Northland Industrial Park.

The Community Development Department is the key office for reviewing and monitoring new development and redevelopment in the City. The services that can be found in the Department include planning, zoning, code enforcement, animal control, environmental awareness, and the intake and issuance of all City permits.

One of Forest Park's keys to success is long range master planning and design review coupled with the short-range adaptability to development plan revisions. The Community Development Department's review responsibility in 1999 ranged from variance reviews for residential home additions to major revisions to the Forest Fair Mall master plans for 150,000 square foot renovations.

In 1999 the Community Development staff reviewed and made recommendations on seventeen development plans for projects including light industry, retail, single family subdivisions and schools. Planning Commission alone received over 50 items to review and take action upon during the year. Planning Commission members are asked to make decisions on new and existing development plans, variances, special exceptions, variances to sign code requirements, subdivision review, and master signage plans.

There were many new developments that the City saw during 1999. One of them was the development of a 96-lot subdivision on Kemper Meadow Drive. The land was originally zoned for multi-family but will be developed as single family housing. The developer of the small lot subdivision believes that the concept of the large house on a smaller lot is a unique opportunity for the City to cater to empty nester families. Along Winton Road three of the city's retail developments saw activity. The Chase Plaza development has finally reached full build out with the completion of a new Michel Tire auto repair store. Across the street at Cobblewood plaza the Carpet Max store was completed and a new four to five tenant strip center has begun at the shopping center outlots. And finally, at Omniplex Center, a Steak & Shake restaurant was built.

The City had experienced a lot of growth in the late 1970's and 1980's. At this time some of those areas are being redeveloped. On Northland Boulevard the 650 Office Tower was sold to new owners, renovated to meet ADA standards and safety requirements, and upgraded to offer an updated design. Across the street, the vacant Central hardware at Northpointe Plaza received two tenants. Forest Fair Mall experienced great opportunity for rejuvenation with the approval of the Bass Pro Shops Outdoor World. They also signed a lease for Burlington Coat Factory and Bed Bath and Beyond. South of the Mall on Winton Road, the former Builders Square has been occupied by the Old Time Pottery store. Finally, for entertainment a Special Exception was granted for a nightclub at Surf Cincinnati. The new owners of the facility have great plans in store for the Water Park, which will range from a family park by day to an entertainment draw for the area by night.

The Home Improvement Program continued, using Community Development Block Grant (CDBG) funds. The Home Improvement Project grant makes available to residents a

maximum of \$500 for exterior improvements. As the funding is through CDBG the applicants must meet the County's standards for low to moderate income. In 1999, twelve residents took advantage of the program to undertake such repairs as new roofs, garage doors, siding, and new storm doors. A total of \$5,188 was paid by the Community Development Block Grant allocation. The second program undertaken with the CDBG funding is a program that offers a zero interest loan for home repairs. The program is managed by People Working Cooperatively. It provides homeowners with the opportunity to make necessary repairs at the cost of the repairs themselves. The zero interest loan does not require repayment until the time that the home is sold. In 1999, six homes received much needed repairs. A total of approximately \$25,300 was loaned with CDBG dollars for the repairs.

The Forest Park Police Department has experienced double-digit reductions in crime over the course of the last ten years. This is consistent with the national trends and can be attributed to a variety of issues including the economy, community policing and effective measures to address long standing causes of crime. The Police Department believes that locally our multifaceted approach to service has had a positive impact on the conditions that cause crime. The COP & Teen initiatives, DARE, geo-mapping crime analysis, directed deployment of resources, and Neighborhood Blockwatch has had the desired effect.

The Fire Department reported that improved fire and life safety protection was the big news for 1999 that included the hiring of six full-time firefighter/paramedics. This brought our total sworn full-time staff to twenty-one. The fourth Citizens Fire Academy was held with six students. Participants were certified in first aid, CPR, and fire extinguisher use. Classes included fire behavior, department history, fire prevention, fire investigations and communications. 1,246 citizens took advantage of the opportunity to receive education in first aid, CPR, fire safety education, and fire extinguisher training.

Street improvements are a top priority and our tremendous success has come from our ability to obtain outside grants, cut expenses and leverage our limited local funds to the greatest extent possible. A total of twenty streets have either been surface-treated, resurfaced or received curb and gutter repairs during 1999. Most improvements are completed using outside contractors based on the best competitive bid available.

In 1999, the sidewalk program replaced 7,475 sq. ft. of concrete sidewalks and 2,724 sq. ft. of driveway aprons. In order to gain the greatest cost-efficiency, the sidewalk repair program typically concentrates in the areas where street resurfacing programs are also scheduled.

As part of the Stormwater Utility Program, Public Works crews annually clean all City-owned catch basins throughout the community. This operation usually begins in November and runs through early March. In addition, each catch basin is inspected and rated as part of the ongoing maintenance program. During 1999, 55 catchbasins were repaired. The City spends three weeks each year cleaning up the storm drainage systems.

Over 300 inspections of various Stormwater related items were conducted during 1999. Most residential inspections are in response to service requests from residents who may be reporting standing water on their property, wet basements, erosion and other sediment problems.

Engineering worked on 72 projects in 1999 including seventeen new commercial projects and twenty City projects. These projects included Stormwater Permit Review, field investigations, road improvement programs, traffic signal improvements, pavement inventory, grant and funding applications. Engineering helps to keep the City's infrastructure in the best condition possible with the resources that are available. Over 300 commercial inspections were completed to assure proper development with in the City.

The Environmental Awareness Program continued its mission of providing residents with quality environmental programming. Activities were diverse and ranged from the Christmas Tree Recycling program and the Mulching Mower Program to the coordination of the Winton Woods cleanup. In addition a \$57,500 grant was received for operating expenses. The program provided 428 school and community presentations and field trips for over 10,000 students, teachers and residents.

FUND STRUCTURE

The City's accounting system is organized and operated on the "fund basis" which is the basic fiscal and accounting entity in governmental accounting. The funds are classified as follows:

| CATEGORY | FUND TYPE |
|--------------------|--|
| Governmental Funds | General, Special Revenue, Debt Service, Capital Projects |
| Fiduciary Funds | Trust and Agency |

Included in Note 1 of the Notes to Financial Statements, is the description of all the City's funds and a summary of the significant accounting policies.

INTERNAL ACCOUNTING AND BUDGETARY CONTROLS

The City has established internal accounting controls that adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions. Internal

controls are evaluated based upon cost benefit criteria. This criteria ensures that the cost of implementing the internal control does not exceed the benefit received. It is further our intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

Budgetary control is maintained at the expenditure level by the use of encumbrances for purchase orders to vendors. Open encumbrances are reported as reservations of the fund balance at December 31, 1999.

GENERAL AND SPECIAL REVENUE FUNDS

General Fund-Revenues

Income tax revenues increased by \$455,766 for 1999 and produced 69.2% of the General Fund's total revenues compared to 64.8% last year.

The \$105,478 decrease Other Taxes was largely due to Inheritance or Estate Taxes, the \$104,826 decrease in Intergovernmental Revenues is largely due to MRF Funds received during 1998, and the \$175,801 decrease in All Other Revenues was due to a rebate received from the Bureau of Worker's Compensation during 1998.

| <u>REVENUES</u> | <u>1999</u> | <u>1998</u> | <u>INCREASE OR (DECREASE) AMOUNT</u> | <u>PERCENT</u> |
|----------------------------|------------------------|------------------------|--|-----------------|
| Municipal Income Taxes | \$5,605,910 | \$5,150,144 | \$455,766 | 8.8% |
| Property Taxes | 831,317 | 817,657 | 13,660 | 1.7% |
| Other Taxes | 861,106 | 966,584 | (105,478) | -10.9% |
| Intergovernmental Revenues | 13,730 | 118,556 | (104,826) | -88.4% |
| Special Assessments | 4,987 | 12,550 | (7,563) | -60.3% |
| Charges for Services | 13,613 | 12,693 | 920 | 7.2% |
| Fees, Licenses and Permits | 239,546 | 181,261 | 58,285 | 32.2% |
| Investment Earnings | 237,088 | 202,788 | 34,300 | 16.9% |
| Fines and Forfeitures | 147,910 | 159,113 | (11,203) | -7.0% |
| All Other Revenues | 150,194 | 325,995 | (175,801) | -53.9% |
| Total Revenues | <u>\$8,105,401</u> | <u>\$7,947,341</u> | <u>\$158,060</u> | <u>2.0%</u> |

General Fund-Expenditures

Security of Persons and Property represented the largest single functional expense in 1999.

The Security of Persons and Property increase was due to replacements for retirees and vacancies hired during the year. The Community Environment decrease was due to the decrease in General Fund dollars used for neighborhood street projects that were completed during 1999, largely due to a decrease in the MRF funding availability. The increase in capital outlay was due to the early purchase of police vehicles.

| <u>EXPENDITURES</u> | <u>1999</u> | <u>1998</u> | <u>INCREASE OR (DECREASE) AMOUNT</u> | <u>PERCENT</u> |
|----------------------------------|--------------------|--------------------|--|----------------|
| Security of Persons & Property | \$2,635,881 | \$2,396,112 | \$239,769 | 10.0% |
| Public Health & Welfare Services | 18,197 | 18,037 | 160 | 0.9% |
| Leisure Activities | 317,837 | 284,754 | 33,083 | 11.6% |
| Community Environment | 1,266,272 | 1,347,262 | (80,990) | -6.0% |
| Basic Utility Services | 94,153 | 81,856 | 12,297 | 15.0% |
| General Government | 1,833,801 | 1,755,228 | 78,573 | 4.5% |
| Capital Outlay | 413,346 | 307,806 | 105,540 | 34.3% |
| Total Expenditures | <u>\$6,579,487</u> | <u>\$6,191,055</u> | <u>\$388,432</u> | <u>6.3%</u> |

Special Revenue Funds

The revenues of the Special Revenue Funds are derived from specific sources and are designated for specific uses. Special Revenue Funds consist of the following:

- Street Fund
- State Highway Improvement Fund
- Fire Levy Fund
- Stormwater Management Utility Fund
- Litter Control Grant Fund
- Urban Renewal Fund
- Law Enforcement Trust Fund
- Law Enforcement Grant Fund

Special Revenue Funds had revenues, exclusive of Other Financing Sources and Uses, of \$3,795,226 and expenditures of \$3,416,035 in 1999.

CASH MANAGEMENT

The City's cash management program addresses the issues of safety, liquidity and yield while maximizing return on idle cash. The City utilizes the StarOhio program investment pool operated by the Treasurer of the State of Ohio for ready cash; however, City ordinances limit investment in this program to \$100,000. Certificates of deposit, treasury notes, government agency securities, and repurchase agreements are also utilized for investment purposes. Interest earned for all funds during 1999 totaled \$383,918.

During 1999, the City made investments pursuant to the investment policy that was enacted during 1996. It is City policy to conform to the regulations established in the Ohio Revised Code so as to ensure the safety of its deposits and investments. While the deposits of the City as of December 31, 1999, are defined by the standards of the Governmental Accounting Standards Board as uncollateralized, all deposits were made under agreements with local banking establishments whereby collateral in the amount of 110% of uninsured deposits has been pledged.

RISK MANAGEMENT

The City is exposed to a variety of accidental losses and has established a risk management strategy that attempts to minimize losses and carrying costs of insurance.

Risk control techniques have been established to reasonably assure that the City's employees are aware of their responsibilities regarding loss exposures related to their duties. Similarly, risk control techniques have been established to reduce possible losses to property owned or under the control of the City. Furthermore, supervisory personnel are held responsible for monitoring risk control techniques on an operational basis.

The primary techniques used for risk financing are the purchase of insurance policies from commercial insurers that include a large deductible amount. The use of a large deductible clause reduces the cost of insurance. However, if losses occur, the portion of the uninsured losses is not expected to be significant with respect to the financial position of the City.

DEBT ADMINISTRATION

The City has \$5,203,918 debt within the 5 1/2% unvoted limitation and \$5,203,918 within the 10 1/2% overall debt limitation. As of December 31, 1999 the City has outstanding \$4,825,000 in General Obligation Bonds and \$378,918 for Ohio Public Work Issue 2 loans. Transfers for debt service payments on the Police Building Bonds, Public Works Building Bonds, and the Municipal Building Improvement Bonds are appropriated annually from General Fund Revenues. Debt service payments for the Street Improvement Bonds are

appropriated annually from the Street Fund Revenues and Kemper Meadow Fund Revenues. Debt service payments for the Fire Equipment Bonds are appropriated annually from the Fire Fund Revenues. Debt service payments for the Stormwater Management Utility General Obligation Bonds are appropriated annually from Service Revenue of the Stormwater Management Utility Fund. Transfers for the Public Buildings Improvement Bonds are appropriated annually from the General Fund and debt service payments from Fire Fund Revenues. Transfers for debt service payments for the Real Estate Acquisition Bonds are appropriated annually from the General Fund and debt service payments from the Kemper Meadow Fund Revenues. Transfers for debt service payments for the Various Purpose Bonds are appropriated annually from the General Fund, debt service payments from the Stormwater Management Utility Fund, and debt service from the Urban Renewal Fund Revenues. Debt service payments for the Northland Detention and Reliance Road Projects are appropriated annually from the Service Revenue of the Stormwater Management Utility Fund. Debt service payments for the Dewdrop Circle Project are appropriated annually from Street Fund Revenues. Debt service payments of the West Kemper Road Improvements are appropriated annually from the Urban Renewal Fund Revenues.

The ratio of net debt to assessed valuation and the net debt per capita are considered useful indicators of the City of Forest Park's debt position for all interested parties. The data for the City of Forest Park as of December 31, 1999 was as follows:

| | |
|---|--------------------|
| Estimated Population | 18,609 |
| Assessed Valuation | \$293,022,910 |
| Total General Obligation (G.O.) Debt | <u>\$2,303,493</u> |
| Ratio of Net G.O. Debt to Assessed Valuation | 0.79% |
| Debt per Capita | <u>\$123.78</u> |

The City's General Obligation Bonds continue to have an excellent rating which they have carried for the past several years. Through 1999, the City's bonds continued to carry an "A" credit rating by Moody's Investor's Service.

FIDUCIARY OPERATIONS

The Fiduciary Funds are used to account for assets held by the City in trustee capacity or as an agent for individuals, private organizations, and other governmental units and funds. During 1999, the City had five expendable trust funds and two agency funds, namely:

Expendable Trust Funds:

- Community Programming Board
- Crime Prevention Trust Fund
- Health Care Reserve Trust Fund
- Home Improvement Loan Fund
- Law Enforcement Block Grant Fund

Agency Funds:

- Mayor's Court Fund
- Refundable Fees Fund

A more detailed description of each of the above funds is in the Supplemental Data Portion of the Financial Section of the CAFR's Fiduciary Funds.

INDEPENDENT AUDIT

The Auditor of the State of Ohio has completed an audit of the financial statements. Their opinion on the financial statements appears in this report.

CITY INCOME TAX

The 1% locally levied tax applies to gross salaries, wages and other personal service compensation earned by residents, both in and out of the City and upon earnings of non-residents earned in the City. It also applies to net income of business organizations derived from business activities conducted in the City.

The income tax receipts help fund operating expenses in the General Fund as well as provide debt service for Police, Public Works Building General Obligation Bonds, and Municipal Building Improvements.

Receipts from this tax are directly related to employment levels and the general economic conditions in the Cincinnati area. Collections for the past three years are as follows:

GROSS REVENUES

| | |
|------|--------------|
| 1999 | \$ 5,605,910 |
| 1998 | \$ 5,150,144 |
| 1997 | \$ 4,835,740 |

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING - 1998

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 Forest Park for its comprehensive annual financial report for the fiscal year ended December 31, 1998. This was the tenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

Preparation of this report could not have been accomplished without the professional, efficient, and dedicated services of the entire staff of the Finance and Tax Department. Further appreciation is extended to the Mayor, the City Council, and the City Manager for their encouragement and commitment to excellence evidenced by the continuing efforts to improve the City's financial management and reporting.

Respectfully submitted,



Elaine A. Stookey
Director of Finance

**CITY OF FOREST PARK, OHIO
PUBLIC OFFICIALS
LEGISLATIVE**

MAYOR

Stephanie Summerow Dumas

COUNCIL MEMBERS

Mike Bonney
Charles Johnson
Jim Lawler

David Lives
Carla Mason
Clara Pugh

APPOINTED OFFICIALS

City Manager
Building Department Director
Community Development Director
Economic Development Director
Finance Director
Fire Chief
Human Resources Director
Police Chief
Public Works/Stormwater Management Utility Director
Litter Awareness Program Manager
Clerk of Council
Law Director
Prosecutor

Ray H. Hodges
Stanley Beeler
Cassandra Clement
Paul Brehm
Elaine A. Stookey
Patricia Brooks
Tye Smith
Ken Hughes
David L. Buesking
Wright H. Gwyn
Kathryn Lives
John Wykoff
Ray Groneman

DEPARTMENT OF FINANCE

Elaine A. Stookey
Joy H. Vetere
Katherine English

Director
Assistant to the Finance Director
Business Auditor/Tax Administrator

DIVISION OF ACCOUNTING

Rebekah Brown

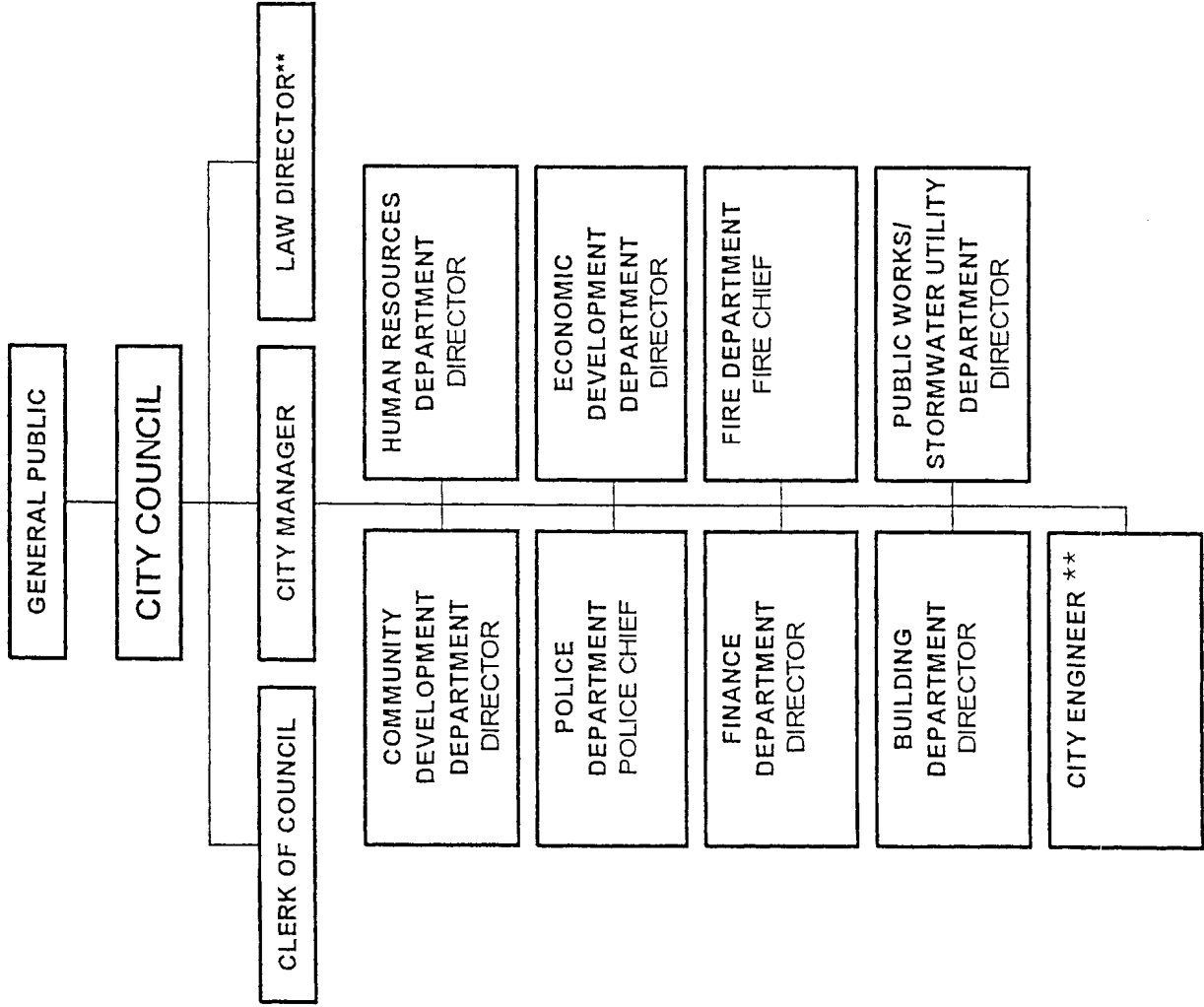
Eleanor Church
Mary Ellen Klenk

DIVISION OF INCOME TAX

Diane Mathews
Mauricia McGhee

Leah Pittman
Maria Scott

CITY OF FOREST PARK, OHIO
ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Forest Park,
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. Essler
Executive Director

FINANCIAL SECTION



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

250 West Court Street
Suite 150 E
Cincinnati, Ohio 45202
Telephone 513-361-8550
800-368-7419
Facsimile 513-361-8577
www.auditor.state.oh.us

REPORT OF INDEPENDENT ACCOUNTANTS

City of Forest Park
Hamilton County
1201 W. Kemper Road
Forest Park, Ohio 45240

To the City Council:

We have audited the accompanying general-purpose financial statements of the City of Forest Park, Hamilton County, Ohio (the City), as of and for the year ended December 31, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Forest Park, Hamilton County, Ohio, as of December 31, 1999, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2000 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large loop at the end.

Jim Petro
Auditor of State

June 30, 2000

**GENERAL PURPOSE
FINANCIAL STATEMENTS**

EXHIBIT 1
CITY OF FOREST PARK, OHIO
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| ASSETS | GOVERNMENTAL FUNDS | | | FIDUCIARY FUND TYPE TRUST AND AGENCY | ACCOUNT GROUPS | | TOTALS | |
|---|--------------------|--------------------|-----------------|---|---------------------|-------------------------|---------------------|-------------------------|
| | GENERAL | SPECIAL REVENUE | DEBT SERVICE | | CAPITAL PROJECTS | GENERAL FIXED ASSETS | LONG TERM DEBT | MEMORANDUM ONLY 1999 |
| Equity in Pooled Cash and Investments (Note 2) | \$4,634,613 | \$2,118,577 | \$18,600 | \$666,956 | | | \$8,071,315 | \$6,709,082 |
| Cash in Segregated Account | | | | 35,802 | | | 35,802 | \$44,272 |
| Receivables | | | | | | | | |
| Interest Accrual | 43,392 | 15,434 | | 4,629 | | | 67,865 | 43,385 |
| Property Taxes | 837,665 | 1,155,600 | | | | | 1,993,265 | 1,988,966 |
| Due From Other Funds | 122,223 | | | 100,000 | | | 222,223 | 373,673 |
| Prepaid Items | 5,616 | 3,535 | | | | | 9,151 | 13,041 |
| Land, Building, Equipment, and Vehicles | | | | | \$12,064,575 | | 12,064,575 | 11,700,869 |
| Amount To Be Provided to Retire Long-Term Debt | | | | | | \$5,203,918 | 5,203,918 | 5,799,002 |
| Amount To Be Provided to Retire Other Obligations | | | | | | 127,845 | 127,845 | 109,920 |
| TOTAL ASSETS | \$5,643,509 | \$3,293,146 | \$18,600 | \$707,387 | \$12,064,575 | \$5,331,763 | \$27,795,959 | \$26,782,210 |
| LIABILITIES & FUND EQUITY | | | | | | | | |
| Accounts Payable | \$105,559 | \$50,566 | \$18,600 | \$20,348 | | | \$203,357 | \$135,335 |
| Accrued Payroll, Pension, Vacation and Sick Leave (Notes 7, 10, & 11) | 68,074 | 32,713 | | 6,359 | | \$127,845 | 234,991 | 377,730 |
| Due To Other Funds | | 190,000 | | 19,305 | | | 222,223 | 373,673 |
| Due to Other Governmental Units | | | | 3,475 | | | 3,475 | 3,905 |
| Deposits Payable | | | | 135,026 | | | 135,026 | 116,980 |
| Deferred Revenues-Property Taxes | 790,828 | 1,155,600 | | | | | 1,946,428 | 1,822,490 |
| General Obligation Bonds Payable (Notes 6 & 7) | | | | | | 4,825,000 | 4,825,000 | 5,385,000 |
| Public Works Loan Payable (Notes 6 & 7) | | | | | | 378,918 | 378,918 | 414,002 |
| TOTAL LIABILITIES | \$964,461 | \$1,428,879 | \$18,600 | \$166,062 | | \$5,331,763 | \$7,949,418 | \$8,629,115 |
| Investment in General Fixed Assets | | | | | \$12,064,575 | | \$12,064,575 | \$11,700,869 |
| Fund Balance (Deficit) (Note 12) | \$497,053 | \$147,818 | | \$27,212 | | | 704,807 | 487,409 |
| Reserved for Encumbrances | 5,616 | 3,535 | | | | | 9,151 | 13,041 |
| Reserved for Prepaid Items | 4,176,379 | 1,712,914 | | 514,113 | | | 7,088,008 | 5,951,776 |
| Unreserved - Undesignated | | | | | | | | |
| TOTAL EQUITY AND OTHER CREDITS | \$4,679,048 | \$1,864,267 | | \$541,325 | \$12,064,575 | | \$19,846,541 | \$18,153,095 |
| TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS | \$5,643,509 | \$3,293,146 | \$18,600 | \$707,387 | \$12,064,575 | \$5,331,763 | \$27,795,959 | \$26,782,210 |

See accompanying notes to financial statements.

EXHIBIT 2
CITY OF FOREST PARK, OHIO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| | GOVERNMENTAL FUNDS | | | FIDUCIARY FUND TYPE EXPENDABLE TRUST | TOTALS | |
|---|--------------------|--------------------|--|---|-------------------------|---------------------|
| | GENERAL | SPECIAL REVENUE | DEBT SERVICE CAPITAL PROJECTS | | MEMORANDUM ONLY 1999 | 1998 |
| Revenues: | | | | | | |
| Municipal Income Taxes | \$5,605,910 | | | | \$5,605,910 | \$5,150,144 |
| Property Taxes | 831,317 | \$1,448,795 | | | 2,280,112 | 2,253,488 |
| Other Taxes | 861,106 | 380,231 | | | 1,241,337 | 1,344,739 |
| Intergovernmental Revenue | 13,730 | 485,896 | | \$48,098 | 765,672 | 827,971 |
| Special Assessments | 4,987 | | | | 4,987 | 12,550 |
| Charges for Services | 13,613 | 906,838 | | | 920,451 | 898,974 |
| Fees, Licenses and Permits | 239,546 | 30,047 | | 655,746 | 925,339 | 825,602 |
| Investment Earnings | 237,088 | 91,410 | 30,499 | 24,921 | 383,918 | 324,135 |
| Fines and Forfeitures | 147,910 | | | | 147,910 | 159,113 |
| All Other Revenues | 150,194 | 452,009 | 18,000 | 23,852 | 644,055 | 808,509 |
| Total Revenues | \$8,105,401 | \$3,795,226 | \$266,447 | \$752,617 | \$12,919,691 | \$12,605,205 |
| Expenditures: | | | | | | |
| Current | | | | | | |
| Security of Persons & Property | \$2,635,881 | \$1,683,296 | | | \$4,319,177 | \$3,969,681 |
| Public Health & Welfare Services | 18,197 | 95,454 | | | 113,651 | 101,337 |
| Leisure Activities | 317,837 | | \$101,263 | | 419,100 | 285,911 |
| Community Environment | 1,266,272 | | | | 1,266,272 | 1,347,262 |
| Streets and Transportation | | 648,878 | | | 648,878 | 595,003 |
| Storm Drainage | | 173,833 | | | 173,833 | 210,110 |
| Basic Utility Services | 94,153 | | | | 94,153 | 81,856 |
| General Government | 1,833,801 | | | \$485,811 | 2,319,612 | 2,151,382 |
| Capital Outlay | 413,346 | 402,248 | 372,412 | 118,310 | 1,306,316 | 1,058,509 |
| Debt Service | | 280,117 | \$204,416 | | 595,083 | 578,284 |
| Principal Retirement | | 132,209 | 155,118 | | 350,678 | 386,383 |
| Interest and Fiscal Charges | | | | | | |
| Total Expenditures | \$8,579,487 | \$3,416,035 | \$647,576 | \$604,121 | \$11,606,753 | \$10,766,698 |
| Excess (Deficiency) of Revenues Over Expenditures | \$1,525,914 | \$379,191 | (\$381,129) | \$148,496 | \$1,312,938 | \$1,838,507 |
| Other Financing Sources (Uses): | | | | | | |
| Sale of Fixed Assets | \$8,285 | \$8,517 | | | \$16,802 | \$20,818 |
| Operating Transfers-In | (721,424) | 75,000 | \$282,738 | \$4,152 | 721,424 | 645,546 |
| Operating Transfers-Out | | | | | (721,424) | (645,546) |
| Total Other Financing Sources (Uses) | (\$713,139) | \$83,517 | \$282,738 | \$4,152 | \$16,802 | \$20,818 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | \$812,775 | \$462,708 | (\$98,391) | \$152,648 | \$1,329,740 | \$1,859,325 |
| Fund Balance (Deficit), Beginning of Year | 3,866,273 | 1,401,559 | 795,717 | 388,677 | 6,452,226 | 4,592,901 |
| Fund Balance (Deficit), End of Year | \$4,679,048 | \$1,864,267 | \$697,326 | \$541,325 | \$7,781,966 | \$6,452,225 |

See accompanying notes to financial statements.

EXHIBIT 3 (continued)
CITY OF FOREST PARK
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999

| | GENERAL FUND | | | SPECIAL REVENUE FUNDS | | |
|---|--------------------|--------------------|--|-----------------------|--------------------|--|
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| Revenues: | | | | | | |
| Municipal Income Taxes | \$5,550,000 | \$5,605,910 | \$55,910 | \$1,448,785 | \$1,448,795 | \$10 |
| Property Taxes | 831,310 | 831,317 | 7 | 379,500 | 360,231 | 731 |
| Other Taxes | 975,510 | 960,748 | 5,236 | 485,788 | 485,896 | 108 |
| Intergovernmental Receipts | 13,730 | 13,730 | (13) | | | |
| Special Assessments | 5,000 | 4,987 | 13 | 888,800 | 906,838 | 8,038 |
| Charges for Services | 13,500 | 13,613 | 113 | 29,670 | 30,047 | 177 |
| Fees, Licenses and Permits | 238,180 | 239,664 | 1,484 | 85,700 | 85,908 | 108 |
| Investment Earnings | 220,500 | 220,580 | 80 | | | |
| Fines and Penalties | 158,000 | 158,030 | 30 | 451,750 | 452,009 | 259 |
| All Other Revenues | 148,585 | 150,758 | 2,194 | | | |
| Total Revenues | \$8,154,295 | \$8,219,308 | \$65,041 | \$3,780,193 | \$3,789,824 | \$9,431 |
| Expenditures: | | | | | | |
| Current | | | | | | |
| Security of Persons & Property | \$2,724,615 | \$2,668,802 | \$35,813 | \$1,775,028 | \$1,730,526 | \$44,502 |
| Public Health & Welfare Services | 18,200 | 18,197 | 3 | 101,799 | 96,533 | 5,266 |
| Leisure Activities | 368,711 | 347,701 | 21,010 | 693,095 | 676,522 | 16,573 |
| Streets and Transportation | | | | 194,408 | 187,927 | 6,481 |
| Storm Drainage | | | | | | |
| Community Environment | 1,451,899 | 1,411,711 | 40,188 | 550,797 | 489,676 | 61,121 |
| Basic Utility Services | 106,513 | 104,360 | 2,153 | | | |
| General Government | 2,191,019 | 1,946,388 | 244,651 | | | |
| Capital Outlay | 686,867 | 668,110 | 20,757 | | | |
| Debt Service | | | | 280,125 | 280,117 | 8 |
| Principal Retirement | | | | 132,220 | 132,209 | 11 |
| Interest and Fiscal Charges | | | | | | |
| Total Expenditures | \$7,547,824 | \$7,186,249 | \$361,575 | \$3,727,472 | \$3,593,510 | \$133,962 |
| Excess (Deficiency) of Revenues over Expenditures | \$606,471 | \$1,033,087 | \$426,616 | \$52,721 | \$196,114 | \$143,393 |
| Other Financing Sources (Uses): | | | | | | |
| Operating Advances-In | \$110,392 | \$110,392 | | | | |
| Operating Transfers-In | 8,250 | 8,285 | \$35 | \$75,000 | \$75,000 | \$17 |
| Sale of Fixed Assets | (721,440) | (721,424) | 16 | 8,500 | 8,517 | |
| Operating Transfers-Out | (237,252) | (19,305) | 217,947 | (152,352) | (152,352) | |
| Operating Advances-Out | | | | | | |
| Total Other Financing Sources (Uses) | (\$840,050) | (\$622,052) | \$217,998 | (\$68,852) | (\$68,835) | \$17 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | (\$233,579) | \$411,035 | \$644,614 | (\$16,131) | \$127,279 | \$143,410 |
| Fund Balance, Beginning of Year | 3,079,718 | 3,079,716 | | 1,642,013 | 1,642,013 | |
| Prior Year Encumbrances | 498,668 | 498,669 | | 131,877 | 131,877 | |
| Fund Balance, End of Year | \$3,244,807 | \$3,989,421 | \$644,614 | \$1,757,759 | \$1,901,169 | \$143,410 |

See accompanying notes to financial statements.

EXHIBIT 3 (continued)
 CITY OF FOREST PARK, OHIO
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
 ALL GOVERNMENTAL FUND TYPES (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED DECEMBER 31, 1999

| | DEBT SERVICE FUND | | | CAPITAL PROJECTS FUNDS | | |
|---|--------------------|--------------------|--|------------------------|--------------------|--|
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| Revenues: | | | | | | |
| Intergovernmental Revenues | | | | \$217,950 | \$217,948 | (\$2) |
| Investment Earnings | | | | 29,800 | 29,915 | 115 |
| All Other Revenues | | | | 18,000 | 18,000 | |
| Total Revenues | | | | <u>\$265,750</u> | <u>\$265,863</u> | <u>\$113</u> |
| Expenditures: | | | | | | |
| Current | | | | | | |
| Leisure Activities | | | | \$108,662 | \$108,659 | \$3 |
| Capital Outlay | | | | 403,900 | 398,897 | 5,003 |
| Debt Service: | | | | | | |
| Principal Repayment | \$204,420 | \$204,416 | \$4 | 110,555 | 110,550 | 5 |
| Interest & Fiscal Charges | 155,130 | 155,118 | 12 | 63,355 | 63,351 | 4 |
| Total Expenditures | <u>\$359,550</u> | <u>\$359,534</u> | <u>\$16</u> | <u>\$686,472</u> | <u>\$681,457</u> | <u>\$5,015</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>(\$359,550)</u> | <u>(\$359,534)</u> | <u>\$16</u> | <u>(\$420,722)</u> | <u>(\$415,594)</u> | <u>\$5,128</u> |
| Other Financing Sources (Uses) | | | | | | |
| Operating Transfers-In | \$359,550 | \$359,534 | (\$16) | \$282,740 | \$282,738 | (\$2) |
| Operating Advance-In | | | | 69,310 | 69,305 | (5) |
| Total Other Financing Sources (Uses) | <u>\$359,550</u> | <u>\$359,534</u> | <u>(\$16)</u> | <u>\$352,050</u> | <u>\$352,043</u> | <u>(\$7)</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | | | | <u>(\$68,672)</u> | <u>(\$63,551)</u> | <u>\$5,121</u> |
| Fund Balance, Beginning of Year (Restated, See Note 19) | | | | 635,663 | 635,663 | |
| Prior Year Encumbrances | | | | 7,385 | 7,385 | |
| Fund Balance, End of Year | | | | <u>\$574,376</u> | <u>\$579,497</u> | <u>\$5,121</u> |

See accompanying notes to financial statements.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

A. REPORTING ENTITY

The City traces its roots to the mid-1950's when the Federal Government encouraged the development of a second greenbelt community in the Cincinnati area. Greenhills was the first greenbelt community, a concept patterned after the famed garden cities of England. Forest Park progressed rapidly with the formation of a civic association in 1958, a volunteer fire department and incorporation as a village in 1961, and city status (population in excess of 5,000) in 1968.

The City operates as a Home Rule City in accordance with Article XVIII of the Ohio Constitution under a City Manager-Council form of government. The City provides the following services as authorized by its charter: public safety/Mayor's court, recreation, contracted health services, public improvements, planning and zoning, highway and streets, and general administrative services.

For financial reporting purposes, the City's financial statements include all funds, account groups, and component units for which the City is financially accountable based upon criteria set forth in GASB 14. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e., the City) are financially accountable. The City would consider an organization to be a component unit if: (1) The city appoints a voting majority of the organization's governing body; and is able to impose its will on that organization or there is a potential for the organization to provide specific financial burdens on the City; or (2) The organization is fiscally dependent upon the City; or (3) The nature of the relationship between the City and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the City misleading. The City has no component units that meet the above criteria. However, the City is associated with a jointly governed organization. The Waycross Community Programming Board is discussed in Note 15 to the financial statements.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

B. MEASUREMENT FOCUS

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheets. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financial uses) in net current assets.

C. BASIS OF PRESENTATION AND BASIS OF ACCOUNTING

For the year ended December 31, 1999, the City has presented general purpose financial statements by fund type and account group in conformity with generally accepted accounting principles. The City changed its method of accounting from the cash receipts and disbursements basis of accounting in 1988 to the modified accrual basis of accounting for the governmental and fiduciary fund types.

All governmental fund types, expendable trust funds and agency funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property taxes as available if they are collected within 60 days after year-end. Since interest revenue is both measurable and available, it is accounted for under the modified accrual basis. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate fund types as follows:

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

General Fund - used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund. The principal sources of revenue are property and income taxes.

Special Revenue Funds - used to account for the revenue from specific sources that are legally restricted to expenditure for particular purposes.

Debt Service Fund - used to account for the payment of principal and interest on general obligation bonds. Funds are transferred into the debt service fund from the appropriate governmental funds for the amount of principal and interest due.

Capital Projects Funds - used to account for the acquisition or construction of major capital projects, other than those financed by proprietary funds.

PROPRIETARY FUNDS

Enterprise Fund - used to account for operations that are financed and operated in a manner similar to private business enterprises where the intention of the City is to finance such operation primarily through user charges. The City does not utilize an enterprise fund at this time.

Internal Service Fund - The cost of goods or services provided by one department to another within the City is charged directly to the department receiving the goods or services and is generally not material. The City does not provide any significant services to other governmental agencies. Accordingly, internal service funds are not used.

FIDUCIARY FUNDS

Expendable Trust Funds - used to account for assets held by the City in a trustee capacity. The measurement focus of the expendable trust fund is the same as the governmental funds and is, therefore, maintained on the modified accrual basis of accounting.

Agency Funds - used to account for funds collected and held by the City as an agent for individuals, other governmental units and/or other funds. The Agency funds are purely custodial and do not involve the measurement of results of operations.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

ACCOUNT GROUPS

General Fixed Assets - used to account for those capital assets of the City with a useful life of greater than one year (other than those accounted for in the proprietary funds).

General Long-Term Debt - used to account for all long-term debt and other long-term obligations of the City except those accounted for in proprietary funds.

D. COMPARATIVE DATA

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative data have not been presented in each of the statements since its inclusion would make the statements unduly complex and difficult to understand.

E. TOTAL (MEMORANDUM ONLY) COLUMNS

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Information in these columns is not intended to and does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Such information should not be considered comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

F. THE BUDGET PROCESS

The City follows these procedures in establishing and legally adopting the budgetary information for all funds that are legally required to be budgeted and appropriated, however, only governmental funds are required to be reported.

- (1) The Administration prepares the annual budget and submits it to the City Council for adoption. This budget is based upon estimated receipts and expenditures.
- (2) Prior to holding a public hearing on the proposed budget, it is made available for review by the public at the offices of the Clerk of Council.
- (3) City Council holds a public hearing on the proposed budget.
- (4) City Council adopts the budget, by fund, for the following year by ordinance on or before July 15th of each year.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

(5) After adoption, the budget and the ordinance that is approved are certified to the County Budget Commission by July 20th. The Commission conducts another public hearing and determines if the budget fairly represents the needs of the City.

(6) The City accepts by legislation the County Budget Commission's estimated necessary property tax rate. Their acceptance must be certified to the County Auditor on or before October 1st.

(7) The Finance Director files a certificate of estimated resources and expenditures for the ensuing year on or about January 1st.

(8) On or before January 1st, an appropriation measure, by fund, is passed by City Council for the ensuing year. The budgeted amounts by department or expenditure category reflected in the financial statements and supplemental data include this initial appropriation measure and all revisions thereto for the year, as described below.

(9) The Finance Director prepares reappropriation ordinances to reflect any changes of appropriation in expenditure categories within any fund and these changes must be approved by City Council. In accordance with the City's Administrative Policy, expenditures may not exceed appropriations at the expenditure legal level of control for each fund (activity within a program within a fund).

During 1999, two ordinances were passed to amend or to supplement the budgetary appropriation, resulting in additional appropriations from unappropriated revenue sources and internal fund transfers from one appropriated expenditure category to another.

(10) At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the fund from which it was appropriated, and is subject to future appropriation. The encumbrances outstanding at year-end represent the estimated amount of the expenditures ultimately to result if unperformed contracts in process at year-end are completed. The encumbrances appropriated balance is carried forward to the succeeding fiscal year and, according to statute need not be reappropriated.

G. BUDGET BASIS OF ACCOUNTING

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund, Special Revenue Fund Types, Debt Service Fund, and Capital Project Fund Types is presented to provide a comparison of actual results with the budget. It is the City's policy to formally budget those funds that derive their primary revenues from levied taxes. The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts and disbursements. The major differences between the budget basis and the GAAP basis are:

(1) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP);

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

(2) Certain expenditures are recorded when paid in cash or encumbered (budget) as opposed to when the liability is incurred (i.e., vacation leave accrued in the current period, which is the GAAP basis);

(3) Certain revenues and expenditures are recorded (budget) as opposed to being eliminated to conform to GAAP (interfund advance activity).

The following summarizes the effects on the December 31, 1999 (GAAP Basis) Fund Balances and Excess Revenues (Expenditures) had they been recorded on the City's budget basis of accounting:

| | Fund Balances December 31, 1999 | | |
|-------------------------------------|------------------------------------|-----------------------------|-----------------------------|
| | General Fund | Special Revenue Funds | Capital Project Funds |
| | <u> </u> | <u> </u> | <u> </u> |
| As Reported (GAAP Basis) | \$4,679,048 | \$1,864,267 | \$697,326 |
| Revenues: | | | |
| Received in 2000, earned in 1999 | (103,147) | (15,434) | (4,410) |
| Expenditures: | | | |
| Accrued in 1999, paid in 2000 | 173,633 | 83,279 | 39,653 |
| Interfund Advance Activity | (109,305) | 190,000 | (80,695) |
| Prepaid in 1999 for 2000 | (5,616) | (3,535) | |
| 1999 Unpaid Obligations | <u>(645,192)</u> | <u>(217,408)</u> | <u>(72,377)</u> |
| Budgetary Basis | <u><u>\$3,989,421</u></u> | <u><u>\$1,901,169</u></u> | <u><u>\$579,497</u></u> |

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

Excess of Revenue and Other Sources
Over (Under) Expenditures and Other Uses
December 31, 1999

| | General Fund | Special Revenue Funds | Capital Project Funds |
|-------------------------------------|-----------------|-----------------------------|-----------------------------|
| As Reported (GAAP Basis) | \$812,775 | \$462,708 | \$(98,391) |
| Revenues: | | | |
| Received in 1999, | | | |
| Accrued in 1998 | 216,648 | 9,835 | 3,826 |
| Received in 2000, earned in 1999 | (103,147) | (15,434) | (4,410) |
| Expenditures: | | | |
| Paid in 1999, accrued in 1998 | (277,026) | (94,299) | (1,157) |
| Accrued in 1999, paid in 2000 | 173,633 | 83,279 | 39,653 |
| Prepaid in 1998 for 1999 | 6,476 | 6,565 | |
| Prepaid in 1999 for 2000 | (5,616) | (3,535) | |
| Interfund Advance Activity | 91,087 | (77,352) | 69,305 |
| Encumbrances | (503,795) | (244,488) | (72,377) |
| Budgetary Basis | \$411,035 | \$127,279 | (\$63,551) |

H. REVENUE RECOGNITION

Hamilton County ("the County") is responsible for assessing, collecting and remitting to the City, taxes related to property located in the City (see Note 9). Property taxes levied for 1999 uncollected at December 31, 1999 are recorded as revenues if they are collected within 60 days after year-end. Property taxes levied for 1999, but not available within 60 days after December 31, 1999, are recorded as receivable and deferred revenue.

Investment earnings are recorded as earned since they are measurable and available. Interest revenue is allocated to the funds as authorized by the Director of Finance, based on month-end anticipated excess cash balances.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

Income taxes are not susceptible to accrual under the modified accrual basis since the revenue is not measurable or available within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Licenses, fees, and permits, fines and forfeitures, charges for services and miscellaneous revenues are recorded when received, as they generally are not measurable until such time.

I. INCOME TAXES

Income taxes are imposed at the rate of one percent (1%) per annum on salaries, wages, commissions, other compensation, and net profits. When a resident of the city is subject to a municipal income tax in another municipality, the resident receives a credit not to exceed one-half of one percent (½%) against the tax imposed on the earnings taxed by such a municipality.

Each taxpayer is required to file a return on or before April 30 of the each year for the prior year. When the return is filed for a fiscal year or other period different from a calendar year, the return shall be filed within four months from the end of such fiscal year or period.

J. CASH AND INVESTMENTS

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

During the 1999 calendar year, investments were limited to repurchase agreements, treasury notes, federal agency securities, mutual funds, and STAROhio.

Except for non-participating investment contracts (repurchase agreements), investments are reported at fair value that is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

The City has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 1999. 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.

**CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS**

Provisions of the Ohio Constitution and the Ohio Revised Code restrict interest allocations. The City allocates interest among the various funds based upon applicable legal and administrative requirements. Interest revenue generated \$383,918 during calendar year 1999.

K. INTERFUND RECEIVABLES/PAYABLES

During the course of its operations, the City has numerous transactions between funds to finance operations, provide services and service debt on a short-term basis. To the extent that certain transactions had not been paid or received as of December 31, 1999, balances of interfund amounts receivable or payable were:

| <u>Fund</u> | <u>Due from Other Funds</u> | <u>Due to Other Funds</u> |
|------------------------|---------------------------------|-------------------------------|
| General Fund | \$122,223 | |
| Special Revenue | | |
| Fire Fund | | \$90,000 |
| Stormwater Management | | 100,000 |
| Capital Project | | |
| Towne Center | 100,000 | |
| Natureworks Grant Fund | | 19,305 |
| Agency Fund | | |
| Mayor's Court | | 12,918 |
| | <u> </u> | <u> </u> |
| Total | <u><u>\$222,223</u></u> | <u><u>\$222,223</u></u> |

L. GENERAL FIXED ASSETS

The accounting and reporting treatments applied to fixed assets is determined by their ultimate use. General fixed assets, which consist of property and equipment acquired through expenditure of governmental funds and are capitalized at cost for all assets with a cost of \$500 or more (or estimated historical cost for assets not purchased in recent years), are reported in the General Fixed Asset Account Group. Contributed fixed assets are recorded at fair market value at the date received.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

Improvements are capitalized. The cost of normal maintenance and repair that do not add to the value of the asset or materially extend an asset's life are not capitalized.

Fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the City; therefore, the purpose of stewardship for capital expenditures can be satisfied without recording these assets.

The City has elected not to record depreciation or capitalized interest in the General Fixed Asset Account Group.

M. INVENTORIES

The City does not maintain large inventories of supplies and materials, therefore, inventoriable items are recorded as expenditures when purchased.

N. ENCUMBRANCES

Encumbrances for purchase orders, contracts and other commitments are recorded in the governmental funds to reserve that portion of the applicable appropriation. Encumbrances outstanding at year-end are reported as reserves of the fund balances since they do not constitute expenditures or liabilities.

NOTE 2 - EQUITY IN POOLED CASH AND INVESTMENTS:

The City follows the practice of pooling cash and investments with the exception of the cash of the Mayor's Court Agency Fund. Each fund's portion of total cash and investments is summarized by each fund type in the combined balance sheet as equity in pooled cash and investments.

State statutes classify monies held by the City into three categories.

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

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

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

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

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the treasurer by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public money deposited with the institution.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bond and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio).

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

Cash on hand: At year end, the City had \$200 in undeposited cash on hand which is included on the balance sheet of the City as part of "Equity in Pooled Cash and Investments".

A. DEPOSITS – At year end, the carrying amount of the City's deposits was \$3,243,683 and the depository balance was \$3,647,068. Federal depository insurance covered \$300,000 of the depository balance and \$3,347,068 was covered by the 110% public depository pool which was collateralized with securities held by the pledging financial institution's trust department but not in the City's name.

B. INVESTMENTS – The City's investments are required to be categorized to give an indication of the level of 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 and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the City's name. Investments in STAROhio and Fountain Square U. S. Treasury Fund are not categorized since they are not evidenced by securities that exist in physical or book entry form. The City's investments at December 31, 1999, are summarized below:

| | Category 2 | Category 3 | Fair Value/ Carrying Amount |
|---|--------------------|--------------------|-----------------------------------|
| Categorized Investments | | | |
| U S Treasury Notes | \$349,145 | | \$349,145 |
| Federal Home Loan Banks | 1,543,450 | | 1,543,450 |
| Federal Farm Credit Banks | 99,979 | | 99,979 |
| Federal National Mortgage Assoc. | 1,642,181 | | 1,642,181 |
| Repurchase Agreement | | \$1,052,957 | 1,052,957 |
| Non-Categorized Investments | | | |
| Fifth Third U. S. Treasury Money Market Fund | N/A | | 81,891 |
| Star Ohio | N/A | | 93,631 |
| Total Investments | <u>\$3,634,755</u> | <u>\$1,052,957</u> | <u>\$4,863,234</u> |

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

NOTE 3- GENERAL FIXED ASSETS:

The changes in the General Fixed Asset Account Group during 1999 were as follows:

| | <u>January 1, 1999</u> | <u>Additions</u> | <u>Disposals</u> | <u>December 31, 1999</u> |
|-------------------------|----------------------------|------------------|------------------|------------------------------|
| Land | \$1,377,933 | | | \$1,377,933 |
| Buildings | 5,829,509 | \$133,468 | | 5,962,977 |
| Equipment & Vehicles | <u>4,493,427</u> | <u>710,417</u> | <u>\$480,179</u> | <u>4,723,665</u> |
| Totals | <u>\$11,700,869</u> | <u>\$843,885</u> | <u>\$480,179</u> | <u>\$12,064,575</u> |

NOTE 4 - OPERATING LEASES:

The City is committed under three leases for copy machines that for accounting purposes are considered to be operating leases. One began in September, 1996, with lease expenditures for the year ended December 31, 1999, of \$2,820, one began in February, 1999, with lease expenditures for the year ended December 31, 1999 of \$2,398, and the other began in November, 1999, with lease expenditures for the year ended December 31, 1999 of \$554. The future minimum lease payments are as follows:

| <u>Year Ending</u> | <u>Amount</u> |
|------------------------|-----------------|
| 2000 | \$11,386 |
| 2001 | 10,438 |
| 2002 | 8,558 |
| 2003 | <u>8,004</u> |
| Total | <u>\$38,386</u> |

NOTE 5 - TEMPORARY BORROWINGS:

Under State law and by order of the City Council, the City is authorized to borrow funds on a temporary basis for the following purposes:

- (1) to fund current operating costs prior to the collection of tax revenues by issuance of revenue anticipation notes
- (2) to fund capital project costs incurred prior to selling permanent debt by issuance of bond anticipation notes, and

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

(3) in anticipation of the issuance of special assessment bonds for periods not longer than five (5) years.

The City has no temporary borrowing as of December 31, 1999.

NOTE 6 - LONG TERM DEBT:

As of December 31, 1999, the bonds payable recorded in the General Long-Term Debt Account Group consisted of:

| <u>Issue</u> | <u>Interest Rate</u> | <u>Balance Outstanding</u> |
|--|--------------------------|--------------------------------|
| General Obligation Police Building Construction Bonds Serial Maturities through 2003 | 10.750% | \$200,000 |
| General Obligation Public Works Building Construction Bonds Serial Maturities through 2003 | 9.000% | 65,000 |
| General Obligation Municipal Building Improvement Bonds Serial Maturities through 2001 | 7.000%-7.200% | 135,000 |
| General Obligation Stormwater Improvement Bonds Serial Maturities through 2001 | 7.000%-7.200% | 95,000 |
| General Obligation Public Building Improvement Bonds Serial Maturities through 2006 | 6.200%-6.750% | 680,000 |
| General Obligation Street Improvement Bonds Serial Maturities through 2006 | 6.200%-6.750% | 995,000 |
| General Obligation Fire Equipment Bonds Serial Maturities through 2001 | 6.200%-6.300% | 160,000 |

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

| | | |
|---|---------------|---------------------------|
| General Obligation Real Estate | | |
| Acquisition Bonds | | |
| Serial Maturities through 2002 | 5.600%-5.900% | 255,000 |
| | | |
| General Obligation Various | | |
| Purpose Bonds | | |
| Serial Maturities through 2010 | 5.250%-6.100% | <u>2,240,000</u> |
| | | |
| Total General Obligation Bonds in General | | |
| Long-Term Debt Account Group | | <u><u>\$4,825,000</u></u> |

Debt service requirements for principal and interest of all General Obligation Bonds in the General Long-Term Debt Account Group (GLTDAG) in future years are as follows:

| Years Ending December 31 | Principal | Interest | Total |
|-----------------------------|---------------------------|---------------------------|---------------------------|
| 2000 | \$595,000 | \$305,245 | \$900,245 |
| 2001 | 630,000 | 266,134 | 896,134 |
| 2002 | 660,000 | 226,160 | 886,160 |
| 2003 | 605,000 | 184,800 | 789,800 |
| 2004 | 565,000 | 145,325 | 710,325 |
| 2005-2010 | <u>1,770,000</u> | <u>319,691</u> | <u>2,089,691</u> |
| Totals | <u><u>\$4,825,000</u></u> | <u><u>\$1,447,355</u></u> | <u><u>\$6,272,355</u></u> |

As of December 31, 1999, the Public Works Issue 2 Loans Payable recorded in the General Long-Term Debt Account Group consisted of:

| Project | Interest Rate | Balance Outstanding |
|-----------------------------------|------------------|------------------------|
| Northland Detention Basin Project | | |
| To be repaid through 2012 | 0.000% | \$97,662 |
| | | |
| Dewdrop Circle Project | | |
| To be repaid through 2008 | 3.000% | 99,647 |

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

| | | |
|---|--------|-------------------------|
| Reliance Road Culvert Project | | |
| To be repaid through 2008 | 3.000% | 68,036 |
| West Kemper Road Project | | |
| To be repaid through 2009 | 3.000% | <u>113,573</u> |
| Total Public Works Issue 2 Loans in General Long-Term Debt Account Group | | <u><u>\$378,918</u></u> |

Debt service requirements for principal and interest of all Public Works Issue 2 Loans Payable in the General Long-Term Debt Account Group (GLTDAG) in future years are as follows:

| <u>Years Ending December 31</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------------------------------|-------------------------|------------------------|-------------------------|
| 2000 | \$35,909 | \$8,228 | \$44,137 |
| 2001 | 36,758 | 7,379 | 44,137 |
| 2002 | 37,633 | 6,504 | 44,137 |
| 2003 | 38,534 | 5,603 | 44,137 |
| 2004 | 39,463 | 4,674 | 44,137 |
| 2005-2012 | <u>190,620</u> | <u>8,941</u> | <u>199,561</u> |
| Totals | <u><u>\$378,917</u></u> | <u><u>\$41,329</u></u> | <u><u>\$420,246</u></u> |

The City is subject to certain constitutional and statutory general obligation debt limitations. As of December 31, 1999, the City has not exceeded the debt limitations.

**CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 7 - CHANGES IN LONG-TERM DEBT:

The following is a summary of general obligation bond transactions of the City for the year ended December 31, 1999.

| | <u>General Long- Term Debt Account Group Obligations</u> |
|---------------------------|--|
| Bonds Payable at 01/01/99 | \$5,385,000 |
| Bonds Retired | <u>(560,000)</u> |
| Bonds Payable at 12/31/99 | <u><u>\$4,825,000</u></u> |

The following is a summary of Public Works Issue 2 Loan transactions of the City for the year ended December 31, 1999.

| | <u>General Long- Term Debt Account Group Obligations</u> |
|---------------------------|--|
| Loans Payable at 01/01/99 | \$414,002 |
| Loan Payments | <u>(35,084)</u> |
| Loans Payable at 12/31/99 | <u><u>\$378,918</u></u> |

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

The following is a summary of changes in long-term liabilities for accrued sick leave for the year ended December 31, 1999:

| | General Long- Term Debt Account Group Obligations |
|----------------------------------|---|
| Compensated Absences at 01/01/99 | \$109,920 |
| Amount Accumulated | 17,925 |
| Amount Extinguished | _____ |
| Compensated Absences at 12/31/99 | \$127,845 |

NOTE 8 - INDUSTRIAL AND ECONOMIC DEVELOPMENT REVENUE BONDS:

The City issues industrial and economic development revenue bonds. These bonds are not a liability, nor are the proceeds of the issues assets of the City and, accordingly, they are not reflected on the City's financial records. The City does not guarantee this debt nor is it backed by the full faith and credit of the City. Debt service on these issues is payable solely from the revenues of the Company and/or individual for whom the debt was issued.

As of December 31, 1999, there were three series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the three series issued prior to December 31, 1996, could not be determined; however, their original issue amounts totaled \$6,870,000.

NOTE 9 - PROPERTY TAXES:

Property taxes include amounts levied against all real and public utility property and tangible personal property which is used for business purposes and located in the City. Real property taxes (other than public utility) collected during 1999 were levied after October 1, 1998, on assessed values as of January 1, 1998, the lien date. The due date for the taxes collected in 1999 was January 20 for all or one-half of the taxes due. The second half due date was June 20.

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

Real property and public utility taxes are levied based on the assessed values listed at the beginning of the year. Assessed values are established by the County Auditor at 35% of the appraised market value. The laws of the State of Ohio presently require that all property be revalued no less than every six years, at any time the County Auditor finds that the true or taxable value thereof has changed, and in the third calendar year following the year in which a sexennial reappraisal is completed if ordered by the State Commissioner of Tax Equalization.

Tangible personal property taxes on machinery and equipment and inventories are assessed on 25% of the statutory basis of these assets. Household goods and motor vehicles are excluded from this assessment.

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

The City charter limits City Council's authority to levy property taxes as provided by the Constitution and the laws of the State of Ohio.

NOTE 10 - EMPLOYEE BENEFITS:

A. Public Employees Retirement System (PERS)

The following information was provided by PERS of Ohio to assist the City in complying with GASB Statement No. 27, "Accounting for Pensions by State and Local Government Employers".

Plan Description - The City of Forest Park contributes to PERS, a cost-sharing multiple-employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Chapter 145 of the Ohio Revised Code (ORC) provides statutory authority to establish and amend benefit provisions to the PERS Retirement Board. PERS issues a publicly available financial report that includes financial statements and required supplementary information. 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).

Funding Policy - The ORC provides statutory authority for employee and employer contributions. The employee contribution rates are 8.5% for employees other than law enforcement. Law enforcement employees contribute 9.0% of covered salary. The 1999 employer contribution rate for state employers was 13.31% of covered payroll. For local government employer units the rate was 13.55% of covered payroll. The law enforcement employer rate was 16.70% of covered payroll. The contribution

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

requirements of plan members and the City of Forest Park are established and may be amended by the PERS Retirement Board. The City's contributions for the years ending December 31, 1999, 1998, and 1997 were \$279,981, \$257,259, and \$250,317, respectively, equal to the required contributions for each year.

Other Postemployment Benefits

In addition to the pension benefit obligation described above, the PERS of Ohio also provides postemployment health care benefits to age and service retirants with ten (10) or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. A portion of each employer's contribution to PERS is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority for employer contributions and requires employers to fund post retirement health care through their contributions to PERS of Ohio. The portion of the current year employer contribution rate (identified above) that was used to fund health care for the year was 4.2 percent of covered payroll that amounted to \$86,784.

Other Postemployment Benefits (OPEB) are financed through employer contributions and investment earnings thereon. Funding and accounting were on a pay-as-you-go basis. 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. Expenditures for other postemployment benefits during 1999 were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future OPEB payments were \$9,870,285,641. The number of benefit recipients eligible for OPEB at December 31, 1999 was 118,062.

During 1997, the Retirement Board adopted a new calculation method for determining employer contributions applied to OPEB. Under the new method, effective January 1, 1998, employer contributions, equal to 4.2% of member covered payroll, are used to fund health care expenses. Under the prior method, accrued liabilities and normal cost rates were determined for retiree health care coverage.

B. Police and Firemen's Disability and Pension Fund

The Police and Firemen's Disability and Pension Fund (PFDPF) of Ohio reports pursuant to GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits Other Than Pension Benefits by State and Local Government Employers" and GASB Statement No. 27, "Accounting for Pensions by State and Local Government Employers".

All City full-time police officers and full-time firefighters participate in the PFDPF, a cost-sharing multiple-employer defined benefit pension plan. PFDPF provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

Ohio Revised Code. The PFDPF issues a stand-alone financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PFDPF, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City's contributions to PFDPF for the years ending December 31, 1999, 1998, and 1997 were \$462,575, \$366,375, and \$379,589, respectively, equal to the required contributions for each year.

Other Postemployment Benefits

The PFDPF System of Ohio provides postemployment health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a two-thirds basis. The Ohio Revised Code provides statutory authority for employer contributions and that health care costs be included in the employer's contribution rate. The Ohio Revised Code also provides statutory authority allowing the Fund's Board of Trustees to provide postemployment health care coverage to all eligible individuals from the employer's contributions to the PFDPF System of Ohio.

The portion of the current year City contribution that was used to fund postemployment health care benefits was \$99,132 representing 7.00% of covered payroll and \$54,373 representing 7.00% of covered payroll for police and fire respectively. Funding and accounting are 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. As of December 31, 1998, the number of participants eligible to receive health care benefits was 11,424 for police and 9,186 for fire. The PFDPF System of Ohio does not provide separate data on the funded status and funding progress of postemployment health care benefits. The Fund's total health care expenses for the year ended December 31, 1998 were \$78,596,790, which was net of member contributions of \$5,331,515.

NOTE 11 – COMPENSATED ABSENCES:

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences", vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

For governmental funds, the portion of unpaid compensated absences that is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflect in the account "Accrued Payroll, Pension, Vacation and Sick Leave." The long-term portion of the liability is reported in the General Long-Term Debt Account Group.

NOTE 12 - RESERVED FUND BALANCES:

The following is a list of all reserves used by the City and a description of each:

Reserved for Encumbrances - An account used to segregate a portion of fund balance for expenditure upon vendor performance.

Reserved for Prepaid Items - An account used to segregate a portion of the fund balance for expenditures paid in advance as of December 31, 1999.

NOTE 13 - CONTINGENCIES:

There are pending against the City various claims and lawsuits arising in the normal course of operations. Although the amount of liability, if any, at December 31, 1999, with respect to all claims and lawsuits cannot be ascertained, management is of the opinion that any resulting liability will not have a material adverse effect upon the City's financial condition.

The City has received state and federal grants for specific purposes that are subject to review by the grantor agencies. Such reviews could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grant. City management believes such disallowances, if any, will be minor.

NOTE 14 - RISK MANAGEMENT:

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural

CITY OF FOREST PARK, OHIO
NOTES TO THE FINANCIAL STATEMENTS

disasters. The City carries commercial general liability insurance against these risks and all other risks of loss, including workers' compensation and employee health and accident insurance.

There have been no significant reductions in insurance coverage from that of prior years and settlements have not exceeded insurance coverage for any of the past three fiscal years.

NOTE 15 – JOINTLY GOVERNED ORGANIZATION:

The Waycross Community Programming Board is a jointly governed organization among the City of Forest Park, Village of Greenhills and Springfield Township that was formed during 1982. The jointly governed organization was formed for the purpose of providing community programming and cable regulatory services for their citizens. The Board of Directors is comprised of a chairman and fifteen other individuals drawn from local residents. The degree of control exercised by any participating city or township is limited to its representation by their citizens. Elected officials may nominate individuals to serve on the Community Programming Board of Directors. The Board of Directors exercises total control over the operation including, but not limited to, budgeting, appropriating, contracting and designating management.

GENERAL OPERATING FUND

FINANCIAL STATEMENTS

The General Fund is the general operating fund of the City and is used to account for all revenues and expenditures not required to be accounted for in other funds. Revenues are primarily derived from income and property taxes. Functions financed from the General Fund include public safety, government administration, community environment and recreational activities.

EXHIBIT A-1
CITY OF FOREST PARK, OHIO
BALANCE SHEET
GENERAL FUND

DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| ASSETS | 1999 | 1998 |
|--|--------------------|--------------------|
| Equity in Pooled Cash and Investments | \$4,634,613 | \$3,719,783 |
| Receivables : | | |
| Accrued Interest | 43,392 | 26,891 |
| Property Taxes Receivable | 837,665 | 874,898 |
| Due From Other Funds | 122,223 | 223,673 |
| Prepaid Items | <u>5,616</u> | <u>6,476</u> |
| TOTAL ASSETS | <u>\$5,643,509</u> | <u>\$4,851,721</u> |
| LIABILITIES & FUND EQUITY | | |
| Accounts Payable | \$105,559 | \$91,133 |
| Accrued Payroll, Pension, Vacation & Sick Leave | 68,074 | 185,893 |
| Deferred Revenues-Property Taxes | <u>790,828</u> | <u>708,422</u> |
| TOTAL LIABILITIES | <u>\$964,461</u> | <u>\$985,448</u> |
| Fund Balance | | |
| Reserved for Encumbrances | \$497,053 | \$377,627 |
| Reserved for Prepaid Items | 5,616 | 6,476 |
| Unreserved - Undesignated | <u>4,176,379</u> | <u>3,482,170</u> |
| TOTAL EQUITY | <u>\$4,679,048</u> | <u>\$3,866,273</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$5,643,509</u> | <u>\$4,851,721</u> |

EXHIBIT A-2
CITY OF FOREST PARK, OHIO
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| | 1999 | 1998 |
|---|--------------------|--------------------|
| Revenues: | | |
| Municipal Income Taxes | \$5,150,144 | \$5,150,144 |
| Property Taxes | 831,317 | 817,657 |
| Other Taxes | 861,106 | 966,584 |
| Intergovernmental Revenues | 13,730 | 118,556 |
| Special Assessments | 4,987 | 12,550 |
| Charges for Services | 13,613 | 12,693 |
| Fees, Licenses and Permits | 239,546 | 181,261 |
| Investment Earnings | 237,088 | 202,788 |
| Fines and Forfeitures | 147,910 | 159,113 |
| All Other Revenues | 150,194 | 325,995 |
| Total Revenues | <u>\$8,105,401</u> | <u>\$7,947,341</u> |
| Expenditures: | | |
| Current | | |
| Security of Persons & Property | \$2,635,881 | \$2,396,112 |
| Public Health & Welfare Services | 18,197 | 18,037 |
| Leisure Activities | 317,837 | 284,754 |
| Community Environment | 1,266,272 | 1,347,262 |
| Basic Utility Services | 94,153 | 81,856 |
| General Government | 1,833,801 | 1,755,228 |
| Capital Outlay | 413,346 | 307,806 |
| Total Expenditures | <u>\$6,579,487</u> | <u>\$6,191,055</u> |
| Excess of Revenues over Expenditures | <u>\$1,525,914</u> | <u>\$1,756,286</u> |
| Other Financing Sources (Uses): | | |
| Sale of Fixed Assets | \$8,285 | \$18,818 |
| Operating Transfers-Out | (721,424) | (645,546) |
| Total Other Financing Sources (Uses) | <u>(\$713,139)</u> | <u>(\$626,728)</u> |
| Excess of Revenues and Other Financing Sources (Uses) Over Expenditures | \$812,775 | \$1,129,558 |
| Fund Balance, Beginning of Year | 3,866,273 | 2,736,715 |
| Fund Balance, End of Year | <u>\$4,679,048</u> | <u>\$3,866,273</u> |

EXHIBIT A-3
CITY OF FOREST PARK, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999
(With Comparative Actual Amounts for the Year Ended December 31, 1998)

| | 1999 | | 1998 |
|---|--------------------|--------------------|--------------------|
| | BUDGET | ACTUAL | ACTUAL |
| Revenues: | | | |
| Municipal Income Taxes | \$5,550,000 | \$5,605,910 | \$5,150,144 |
| Property Taxes | 831,310 | 831,317 | 817,657 |
| Other Taxes | 975,510 | 980,746 | 818,373 |
| Intergovernmental Revenues | 13,730 | 13,730 | 118,556 |
| Special Assessments | 5,000 | 4,987 | 12,550 |
| Charges for Service | 13,500 | 13,613 | 12,693 |
| Fees, Licenses and Permits | 238,180 | 239,664 | 181,342 |
| Investment Earnings | 220,500 | 220,580 | 209,761 |
| Fines and Forfeitures | 158,000 | 158,030 | 148,233 |
| All Other Revenues | 148,565 | 150,759 | 325,245 |
| Total Revenues | \$8,154,295 | \$8,219,336 | \$7,794,554 |
| | | | |
| Expenditures: | | | |
| Current | \$2,724,615 | \$2,688,802 | \$2,486,319 |
| Security of Persons & Property | 18,200 | 18,197 | 18,037 |
| Public Health & Welfare | 368,711 | 347,701 | 298,762 |
| Leisure Activities | 1,451,899 | 1,411,711 | 1,444,770 |
| Community Environment | 106,513 | 104,360 | 117,682 |
| Basic Utility Services | 2,191,019 | 1,949,368 | 1,905,775 |
| General Government | 686,867 | 666,110 | 445,846 |
| Capital Outlay | | | |
| Total Expenditures | \$7,547,824 | \$7,186,249 | \$6,717,191 |
| | | | |
| Excess (Deficiency) of Revenues over Expenditures | \$606,471 | \$1,033,087 | \$1,077,363 |
| | | | |
| Other Financing Sources (Uses): | | | |
| Operating Advance-In | \$110,392 | \$110,392 | \$30,000 |
| Sale of Fixed Assets | 8,250 | 8,285 | 18,818 |
| Operating Transfer-Out | (721,440) | (721,424) | (645,546) |
| Operating Advance-Out | (237,252) | (19,305) | (80,392) |
| Total Other Financing Sources (Uses) | (\$840,050) | (\$622,052) | (\$677,120) |
| | | | |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | (\$233,579) | \$411,035 | \$400,243 |
| Fund Balance, Beginning of Year | 3,079,718 | 3,079,718 | 2,255,682 |
| Prior Year Encumbrances | 498,668 | 498,668 | 423,793 |
| Fund Balance, End of Year | \$3,344,807 | \$3,989,421 | \$3,079,718 |

EXHIBIT A-4
CITY OF FOREST PARK, OHIO
DETAILED SCHEDULE OF EXPENDITURES
GENERAL FUND-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999
(With Comparative Actual Amounts for the Year Ended December 31, 1998)

| | 1999 | | VARIANCE FAVORABLE (UNFAVORABLE) | 1998 |
|--------------------------------|--------------------|--------------------|--|--------------------|
| | BUDGET | ACTUAL | | ACTUAL |
| EXPENDITURES | | | | |
| Security of Persons & Property | | | | |
| Personal Services | \$2,380,405 | \$2,346,470 | \$33,935 | \$2,193,228 |
| Contractual Services | 272,982 | 271,379 | 1,603 | 234,966 |
| Supplies & Materials | 71,228 | 70,953 | 275 | 58,125 |
| Total | <u>\$2,724,615</u> | <u>\$2,688,802</u> | <u>\$35,813</u> | <u>\$2,486,319</u> |
| Public Health & Welfare | | | | |
| Contractual Services | \$18,200 | \$18,197 | \$3 | \$18,037 |
| Total | <u>\$18,200</u> | <u>\$18,197</u> | <u>\$3</u> | <u>\$18,037</u> |
| Leisure Activities | | | | |
| Personal Services | \$173,001 | \$167,737 | \$5,264 | \$159,020 |
| Contractual Services | 162,714 | 152,877 | 9,837 | 115,784 |
| Supplies & Materials | 32,996 | 27,087 | 5,909 | 23,958 |
| Total | <u>\$368,711</u> | <u>\$347,701</u> | <u>\$21,010</u> | <u>\$298,762</u> |
| Community Environment | | | | |
| Personal Services | \$497,577 | \$495,989 | \$1,588 | \$430,186 |
| Contractual Services | 922,778 | 893,539 | 29,239 | 996,571 |
| Supplies & Materials | 31,544 | 22,183 | 9,361 | 18,013 |
| Total | <u>\$1,451,899</u> | <u>\$1,411,711</u> | <u>\$40,188</u> | <u>\$1,444,770</u> |
| Basic Utility Services | | | | |
| Contractual Services | \$106,513 | \$104,360 | \$2,153 | \$117,662 |
| Total | <u>\$106,513</u> | <u>\$104,360</u> | <u>\$2,153</u> | <u>\$117,662</u> |
| General Government | | | | |
| Personal Services | \$1,326,331 | \$1,244,906 | \$81,425 | \$1,164,125 |
| Contractual Services | 646,089 | 594,868 | 51,221 | 650,734 |
| Supplies & Materials | 118,588 | 109,594 | 7,005 | 88,916 |
| Other Charges | 102,000 | 102,000 | 102,000 | 2,000 |
| Total | <u>\$2,191,019</u> | <u>\$1,949,368</u> | <u>\$241,651</u> | <u>\$1,905,775</u> |
| Capital Outlay | \$666,867 | \$666,110 | \$20,757 | \$445,846 |
| Operating Transfers-Out | 721,440 | 721,424 | 16 | 645,546 |
| Operating Advance-Out | 237,252 | 19,305 | 217,947 | 80,392 |
| TOTAL EXPENDITURES | <u>\$8,506,516</u> | <u>\$7,926,978</u> | <u>\$579,538</u> | <u>\$7,443,129</u> |

SPECIAL REVENUE FUNDS

COMBINING FINANCIAL STATEMENTS

Special Revenue Funds are established to account for revenues from specific sources which are legally restricted to be expended for specific purposes.

A description of the City's Special Revenue Funds follows:

Street Construction - Maintenance and Repair Fund (Street Fund) - This fund is used to account for 92.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on street construction and maintenance.

State Highway Improvement Fund - This fund is used to account for the remaining 7.5% of the City's share of state gasoline tax revenue and motor vehicle license fees. State law requires that such monies be spent on maintenance and improvement of state highways within the City.

Fire Levy Fund - This fund is used to account for revenues received from property taxes specifically earmarked for fire protection by a levy passed by the City's electorate.

Stormwater Management Utility Fund - This fund is used to account for the operations of the City's Stormwater Management Utility.

Litter Control Grant Fund - This fund is used to account for grant proceeds received from the State of Ohio for Litter Prevention activities.

Urban Renewal Fund - This fund is used to account for the proceeds of the bonds issued for the Tax Increment Financing District with related revenue and expenditures.

Law Enforcement Trust Fund - This fund contains monies derived from the sale of property/automobile seized by the police in relation to drug investigations.

Law Enforcement Grant Fund - This fund is used to account for various grants that have been received for law enforcement purposes.

EXHIBIT B-1
CITY OF FOREST PARK, OHIO
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| | | STATE HIGHWAY IMPROVEMENT FUND | FIRE LEVY FUND | STORMWATER LITTER MANAGEMENT CONTROL UTILITY FUND | URBAN RENEWAL FUND | LAW ENFORCEMENT TRUST FUND | LAW ENFORCEMENT GRANT FUND | TOTALS |
|--|-------------------------|---|---------------------------|--|--------------------------|----------------------------------|----------------------------------|---------------------------|
| ASSETS | | | | | | | | |
| Equity in Pooled Cash and Investments | \$373,940 | \$74,435 | \$616,111 | \$287,225 | \$481,519 | \$33,049 | \$34 | \$2,118,577 |
| Receivables: | | | | | | | | |
| Interest Accrual | 2,653 | 620 | 5,089 | 1,446 | 1,963 | | | 15,434 |
| Med-Systems Accrual | | | 1,155,600 | | | | | 1,155,600 |
| Property Tax Receivable | | | 3,535 | | | | | 3,535 |
| Prepaid Items | | | | | | | | |
| TOTAL ASSETS | <u>\$376,593</u> | <u>\$75,055</u> | <u>\$1,780,335</u> | <u>\$288,671</u> | <u>\$485,182</u> | <u>\$33,049</u> | <u>\$34</u> | <u>\$3,293,146</u> |
| LIABILITIES & FUND EQUITY | | | | | | | | |
| Accounts Payable | \$15,538 | \$1,355 | \$22,260 | \$10,208 | | | | \$50,566 |
| Accrued Payroll, Vacation and Sick Leave | 3,614 | | 26,201 | 1,535 | | | | 32,713 |
| Due to Other Funds | | | 90,000 | 100,000 | | | | 190,000 |
| Deferred Revenues-Property Taxes | | | 1,155,600 | | | | | 1,155,600 |
| TOTAL LIABILITIES | <u>\$19,152</u> | <u>\$1,355</u> | <u>\$1,294,061</u> | <u>\$111,743</u> | <u>\$2,568</u> | | | <u>\$1,428,879</u> |
| Fund Balance (Deficit) | | | | | | | | |
| Reserved for Encumbrances | \$99,662 | \$7,228 | \$22,658 | \$18,260 | | | | \$147,818 |
| Reserved for Prepaid Items | | | 3,535 | | | | | 3,535 |
| Unreserved - Undesignated | 257,779 | 66,472 | 460,081 | 158,668 | \$485,182 | \$33,049 | \$34 | 1,712,914 |
| TOTAL EQUITY | <u>\$357,441</u> | <u>\$73,700</u> | <u>\$486,274</u> | <u>\$176,928</u> | <u>\$251,659</u> | <u>\$33,049</u> | <u>\$34</u> | <u>\$1,854,267</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$376,593</u> | <u>\$75,055</u> | <u>\$1,780,335</u> | <u>\$288,671</u> | <u>\$485,182</u> | <u>\$33,049</u> | <u>\$34</u> | <u>\$3,293,146</u> |

EXHIBIT B-2
CITY OF FOREST PARK, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FOR YEAR ENDED DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| | STREET FUND | STATE HIGHWAY IMPROVEMENT FUND | FIRE LEVY FUND | STORMWATER MANAGEMENT UTILITY FUND | LITTER CONTROL GRANT FUND | URBAN RENEWAL FUND | LAW ENFORCEMENT TRUST FUND | LAW ENFORCEMENT GRANT FUND | TOTALS | |
|--|----------------|---|----------------------|---|------------------------------------|--------------------------|----------------------------------|----------------------------------|-------------|-------------|
| | | | | | | | | | 1999 | 1998 |
| Revenues: | | | | | | | | | | |
| Property Taxes | | | \$1,448,795 | | | | | | \$1,448,795 | \$1,435,811 |
| Other Taxes | \$351,714 | \$28,517 | | | | | | | 380,231 | 378,155 |
| Intergovernmental Revenues | 332,080 | 26,926 | 900 | \$54,372 | | | \$71,618 | | 485,896 | 458,285 |
| Charges for Services | | | 355,419 | \$551,419 | | | | | 906,838 | 886,281 |
| Fees, Licenses and Permits | | | 347 | 29,500 | 200 | | | | 30,047 | 41,105 |
| Investment Earnings | 16,352 | 4,251 | 28,513 | 9,577 | 11,769 | \$20,948 | | | 91,410 | 65,538 |
| All Other Revenues | 54 | 2 | 10,800 | 1,482 | 68,854 | 351,986 | \$19,031 | | 452,009 | 475,235 |
| Total Revenues | \$700,200 | \$59,696 | \$1,844,574 | \$591,978 | \$135,195 | \$372,934 | \$19,031 | \$71,618 | \$3,795,226 | \$3,740,410 |
| Expenditures: | | | | | | | | | | |
| Current | | | | | | | | | | |
| Security of Persons and Property | | | \$1,675,260 | | \$95,454 | | \$7,857 | \$179 | \$1,683,296 | \$1,573,569 |
| Public Health & Welfare | | | | | | | | | 95,454 | 83,300 |
| Streets and Transportation | \$569,615 | \$79,263 | | \$173,833 | | | | | 648,878 | 595,003 |
| Storm Drainage | | | | | | | | | 173,833 | 210,110 |
| General Government | | | 81,268 | 247,094 | 8,231 | | 6,964 | 2,967 | 402,248 | 349,539 |
| Capital Outlay | 55,724 | | | | | | | | | 2,412 |
| Debt Services | 30,337 | | 78,846 | 60,743 | | | | | 280,117 | 268,933 |
| Principal Payments | 20,782 | | 18,851 | 50,559 | | | | | 132,209 | 146,630 |
| Interest Payments | | | | | | | | | | |
| Total Expenditures | \$676,458 | \$79,263 | \$1,854,225 | \$532,229 | \$103,685 | \$152,208 | \$14,821 | \$3,146 | \$3,416,035 | \$3,229,496 |
| Excess (Deficiency) of Revenue Over Expenditures | \$23,742 | (\$19,567) | (\$9,651) | \$59,749 | \$31,510 | \$220,726 | \$4,210 | \$68,472 | \$379,191 | \$510,914 |
| Other Financing Sources (Uses): | | | | | | | | | | |
| Operating Transfers-In | \$7,100 | | \$75,000 | | | | | | \$75,000 | \$106,021 |
| Sale of Fixed Assets | | | 1,417 | | | | | | 8,517 | 2,000 |
| Total Other Financing Sources (Uses) | \$7,100 | | \$76,417 | | | | | | \$83,517 | \$108,021 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | \$30,842 | (\$19,567) | \$66,766 | \$59,749 | \$31,510 | \$220,726 | \$4,210 | \$68,472 | \$462,708 | \$618,935 |
| Fund Balance, Beginning of Year | 326,599 | 93,267 | 419,508 | 117,179 | 220,149 | 284,456 | 28,839 | (68,438) | 1,401,559 | 782,624 |
| Fund Balance, End of Year | \$357,441 | \$73,700 | \$486,274 | \$176,928 | \$251,659 | \$485,182 | \$33,049 | \$34 | \$1,864,267 | \$1,401,559 |

SCHEDULE B-3 (CONTINUED)
CITY OF FOREST PARK, OHIO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999
(With Comparative Actual Amounts for the Year Ended December 31, 1998)

| | FIRE LEVY FUND | | | STORMWATER MANAGEMENT UTILITY FUND | | |
|---|--------------------|--------------------|--|------------------------------------|-------------------|--|
| | 1999 | 1998 | 1998 | 1999 | 1998 | 1998 |
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) |
| Revenues: | | | | | | |
| Property Taxes | \$1,448,785 | \$1,448,795 | \$10 | | | |
| Intergovernmental Revenues | 900 | 900 | | | | |
| Charges for Services | 349,800 | 355,419 | 5,619 | \$549,000 | \$551,419 | \$2,419 |
| Fees, Licenses & Permits | 270 | 347 | 77 | 29,400 | 29,500 | 100 |
| Investment Earnings | 26,600 | 26,645 | 45 | 9,100 | 9,101 | 1 |
| All Other Revenues | 10,800 | 10,600 | (200) | 1,400 | 1,482 | 82 |
| Total Revenues | \$1,837,155 | \$1,842,706 | \$5,551 | \$588,900 | \$591,502 | \$2,602 |
| Expenditures: | | | | | | |
| Current | | | | | | |
| Security of Persons & Property | | | | | | |
| Personal Services | \$1,372,602 | \$1,372,106 | \$496 | | | |
| Contractual Services | 264,188 | 225,616 | 38,572 | | | |
| Supplies & Materials | 88,440 | 84,445 | 3,995 | | | |
| Other Charges | 40,000 | 39,934 | 66 | | | |
| Storm Drainage | | | | | | |
| Personal Services | | | | \$94,114 | \$93,945 | \$169 |
| Contractual Services | | | | 92,892 | 92,561 | 331 |
| Supplies & Materials | | | | 2,402 | 1,421 | 981 |
| Other Charges | | | | 5,000 | | 5,000 |
| Total Current | \$1,765,230 | \$1,722,101 | \$43,129 | \$194,408 | \$187,927 | \$6,481 |
| Capital Outlay | 77,950 | 76,378 | 1,572 | 313,849 | 255,464 | 58,385 |
| Debt Service | | | | | | |
| Principal Retirement | 78,848 | 78,846 | 2 | 60,745 | 60,743 | 2 |
| Interest and Fiscal Charges | 18,852 | 18,851 | 1 | 50,565 | 50,559 | 6 |
| Total Expenditures | \$1,940,880 | \$1,896,176 | \$44,704 | \$619,567 | \$554,693 | \$64,874 |
| Excess (Deficiency) of Revenues over Expenditures | (\$103,725) | (\$53,470) | \$50,255 | (\$30,667) | \$36,809 | \$67,476 |
| Other Financing Sources (Uses): | | | | | | |
| Operating Transfer-In | \$75,000 | \$75,000 | | | | |
| Sale of Fixed Assets | 1,400 | 1,417 | \$17 | | | |
| Operating Advance-Out | (30,000) | (30,000) | | | | |
| Total Other Financing Sources (Uses) | \$46,400 | \$46,417 | \$17 | (\$50,000) | (\$50,000) | (\$50,000) |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | (\$57,325) | (\$7,053) | \$50,272 | (\$80,667) | (\$13,191) | \$67,476 |
| Fund Balance, Beginning of Year | 518,041 | 518,041 | | 235,896 | 235,896 | 183,416 |
| Prior Year Encumbrances | 43,366 | 43,366 | | 34,875 | 34,875 | 51,053 |
| Fund Balance, End of Year | \$504,082 | \$554,354 | \$50,272 | \$190,104 | \$257,896 | \$67,476 |

SCHEDULE B-3 (CONTINUED)
CITY OF FOREST PARK, OHIO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1999
(With Comparative Actual Amounts for the Year Ended December 31, 1998)

| | LITTER CONTROL GRANT FUND | | | URBAN RENEWAL FUND | | |
|--|---------------------------|------------------|----------------------------------|--------------------|------------------|----------------------------------|
| | 1999 | 1998 | VARIANCE FAVORABLE (UNFAVORABLE) | 1999 | 1998 | VARIANCE FAVORABLE (UNFAVORABLE) |
| | BUDGET | ACTUAL | | BUDGET | ACTUAL | |
| Revenues: | | | | | | |
| Intergovernmental Revenues | \$54,350 | \$54,372 | \$22 | \$48,800 | \$48,800 | |
| Fees, Licenses and Permits | 200 | 200 | 400 | | | |
| Investment Earnings | 11,100 | 11,138 | 38 | 11,766 | 11,766 | (\$1) |
| All Other Revenues | 68,700 | 68,854 | 154 | 72,810 | 351,986 | 86 |
| Total Revenues | \$134,350 | \$134,564 | \$214 | \$370,800 | \$370,885 | \$85 |
| Expenditures: | | | | | | |
| Current | | | | | | |
| Public Health & Welfare | | | | | | |
| Personal Services | \$76,484 | \$75,592 | \$892 | \$66,342 | \$66,342 | |
| Contractual Services | 23,965 | 19,660 | 4,305 | 16,033 | 16,033 | |
| Supplies & Materials | 1,350 | 1,281 | 69 | 1,194 | 1,194 | |
| General Government | | | | | | |
| Contractual Services | | | | | | \$4,750 |
| Total Current | \$101,799 | \$96,533 | \$5,266 | \$83,569 | \$83,569 | \$4,750 |
| Capital Outlay | 8,400 | 8,231 | 169 | | | |
| Debt Service | | | | | | |
| Principal Retirement | | | | \$110,195 | \$110,191 | \$4 |
| Interest and Fiscal Charges | | | | 42,020 | 42,017 | 3 |
| Total Expenditures | \$110,199 | \$104,764 | \$5,435 | \$152,215 | \$152,208 | \$7 |
| Excess (Deficiency) of Revenues over Expenditures | \$24,151 | \$29,800 | \$5,649 | \$218,585 | \$218,677 | \$92 |
| Fund Balance, Beginning of Year | \$220,016 | \$220,016 | | \$262,842 | \$262,842 | \$55,464 |
| Prior Year Encumbrances | 1,074 | 1,074 | | | 968 | 7,044 |
| Fund Balance, End of Year | \$245,241 | \$250,890 | \$5,649 | \$481,427 | \$481,519 | \$92 |
| | | | | | | \$262,842 |

EXHIBIT B-3 (CONTINUED)
 CITY OF FOREST PARK, OHIO
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED DECEMBER 31, 1999
 (With Comparative Actual Amounts for the Year Ended December 31, 1998)

| | 1999 | | 1998 | |
|---|--------------------|--------------------|--|--------------------|
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | ACTUAL |
| Revenues: | | | | |
| Property Taxes | \$1,448,785 | \$1,448,795 | \$10 | \$1,435,811 |
| Other Taxes | 379,500 | 380,231 | 731 | 378,155 |
| Intergovernmental Revenues | 485,788 | 485,896 | 108 | 458,285 |
| Charges for Services | 898,800 | 906,838 | 8,038 | 886,281 |
| Fees, Licenses and Permits | 29,870 | 30,047 | 177 | 41,105 |
| Investment Earnings | 85,700 | 85,808 | 108 | 65,956 |
| All Other Revenues | 451,750 | 452,009 | 259 | 475,235 |
| Total Revenues | \$3,780,193 | \$3,789,624 | \$9,431 | \$3,740,828 |
| Expenditures: | | | | |
| Current | | | | |
| Security of Persons and Property | \$1,775,028 | \$1,730,526 | \$44,502 | \$1,621,167 |
| Public Health & Welfare | 101,799 | 96,533 | 5,266 | 83,569 |
| Streets and Transportation | 693,095 | 676,522 | 16,573 | 632,116 |
| Storm Drainage | 194,408 | 187,927 | 6,481 | 221,388 |
| General Government | 550,797 | 489,676 | 61,121 | 4,750 |
| Capital Outlay | | | | 463,900 |
| Debt Service | 280,125 | 280,117 | 8 | 268,933 |
| Principal Retirement | 132,220 | 132,209 | 11 | 146,630 |
| Interest and Fiscal Charges | | | | |
| Total Expenditures | \$3,727,472 | \$3,593,510 | \$133,962 | \$3,442,453 |
| Excess (Deficiency) of Revenues over Expenditures | \$52,721 | \$196,114 | \$143,393 | \$298,375 |
| Other Financing Sources (Uses): | | | | |
| Operating Transfers-In | \$75,000 | \$75,000 | | \$106,021 |
| Operating Advance-In | 8,500 | 8,517 | \$17 | 72,352 |
| Sale of Fixed Assets | (152,352) | (152,352) | | 2,000 |
| Operating Advance-Out | | | | (80,000) |
| Total Other Financing Sources (Uses) | (\$68,852) | (\$68,835) | \$17 | \$100,373 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | (\$16,131) | \$127,279 | \$143,410 | \$398,748 |
| Fund Balance, Beginning of Year | 1,642,013 | 1,642,013 | | 1,071,833 |
| Prior Year Encumbrances | 131,877 | 131,877 | | 171,432 |
| Fund Balance, End of Year | \$1,757,759 | \$1,901,169 | \$143,410 | \$1,642,013 |

DEBT SERVICE FUND
FINANCIAL STATEMENTS

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bonds and principal and interest on bond anticipation notes of the General Fund.

EXHIBIT C-1
 CITY OF FOREST PARK, OHIO
 BALANCE SHEET
 DEBT SERVICE FUND
 DECEMBER 31, 1999
 (WITH COMPARATIVE TOTALS FOR 1998)

| | 1999 | 1998 |
|---------------------------------------|------------------------|--------------------------|
| ASSETS | | |
| Equity in Pooled Cash and Investments | <u>\$18,600</u> | <u> </u> |
| TOTAL ASSETS | <u><u>\$18,600</u></u> | <u><u> </u></u> |
| LIABILITIES & FUND EQUITY | | |
| Accounts Payable | <u>\$18,600</u> | <u> </u> |
| TOTAL LIABILITIES | <u>\$18,600</u> | <u> </u> |
| TOTAL FUND BALANCE | <u> </u> | <u> </u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u><u>\$18,600</u></u> | <u><u> </u></u> |

EXHIBIT C-2
 CITY OF FOREST PARK, OHIO
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 DEBT SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 1999
 (WITH COMPARATIVE TOTALS FOR 1998)

| | 1999 | 1998 |
|---|-------------|-------------|
| Revenues: | | |
| Interest Earnings | | |
| Total Revenues | | |
| Expenditures: | | |
| Debt Service | | |
| Principal Payment | \$204,416 | \$199,800 |
| Interest & Fiscal Charges | 155,118 | 170,160 |
| Total Expenditures | \$359,534 | \$369,960 |
| Excess (Deficiency) of Revenues over Expenditures | (\$359,534) | (\$369,960) |
| Other Financing Sources: | | |
| Operating Transfers In | \$359,534 | \$369,960 |
| Total Other Financing Sources | \$359,534 | \$369,960 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures | | |
| Fund Balance, Beginning of Year | | |
| Fund Balance, End of Year | | |

EXHIBIT C-3
 CITY OF FOREST PARK, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 DEBT SERVICE FUND-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED DECEMBER 31, 1999
 (With Comparative Actual Amounts for the Year Ended December 31, 1998)

| | 1999 | | VARIANCE FAVORABLE (UNFAVORABLE) | 1998 |
|--|-------------|-------------|--|-------------|
| | BUDGET | ACTUAL | | ACTUAL |
| Revenues: | | | | |
| Interest Earnings | | | | |
| Total Revenues | | | | |
| Expenditures: | | | | |
| Debt Services | | | | |
| Principal Payment | \$204,420 | \$204,416 | \$4 | \$579,285 |
| Interest & Fiscal Charges | 155,130 | 155,118 | 12 | 386,383 |
| Total Expenditures | \$359,550 | \$359,534 | \$16 | \$965,668 |
| Excess (Deficiency) of Revenues over Expenditures | (\$359,550) | (\$359,534) | \$16 | (\$965,668) |
| Other Financing Sources (Uses): | | | | |
| Operating Transfers In | \$359,550 | \$359,534 | (\$16) | \$965,668 |
| Total Other Financing Sources (Uses) | \$359,550 | \$359,534 | (\$16) | \$965,668 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | | | | |
| Fund Balance, Beginning of Year | | | | |
| Fund Balance, End of Year | | | | |

CAPITAL PROJECT FUNDS

COMBINING FINANCIAL STATEMENTS

Capital Project Funds are established to account for revenues and expenditures related to the acquisition or construction of capital facilities that are not financed by proprietary funds. Capital facilities are defined as major and permanent in nature. The City's Capital Project Funds are described below:

Capital Improvement Project Fund - This fund was set up as required in Section 12.07 of the City Charter. It is to provide for public improvements and/or equipment needed for the use of the Municipality. Such improvements or equipment shall have a minimum useful life expectancy of three years.

Towne Center Capital Improvement Fund - This fund is used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center. The revenue for this fund is derived from sales of land.

Natureworks Grant Fund - This fund is used to account for the Natureworks Grant. The City is required to account for this project in as a separate fund.

Public Works (Northland Boulevard) Capital Improvement Fund - This fund is used to account for Northland Boulevard Road Improvements. The Project will be paid for by Public Works Issue 2 Funds and Municipal Road Funds. The City is required to account for this project in a Capital Improvement Fund.

EXHIBIT D-1
 CITY OF FOREST PARK, OHIO
 COMBINING BALANCE SHEET
 CAPITAL PROJECTS FUNDS
 DECEMBER 31, 1999
 (WITH COMPARATIVE TOTALS FOR 1998)

| | 1999 | 1998 |
|--|------------------|------------------|
| ASSETS | | |
| Equity in Pooled Cash and Investments | \$78,746 | \$643,048 |
| Receivables: | | |
| Accrued Interest | 410 | 3,826 |
| Due From Other Funds | 100,000 | 150,000 |
| TOTAL ASSETS | <u>\$79,156</u> | <u>\$796,874</u> |
| LIABILITIES & FUND EQUITY | | |
| Accounts Payable | \$20,348 | \$1,157 |
| Due To Other Funds | 19,305 | \$1,157 |
| TOTAL LIABILITIES | <u>\$39,653</u> | <u>\$1,157</u> |
| Fund Balance (Deficit) | | |
| Reserved for Encumbrances | \$32,724 | \$7,385 |
| Unreserved - Undesignated | (19,305) | 788,332 |
| TOTAL EQUITY | <u>\$697,326</u> | <u>\$795,717</u> |
| TOTAL LIABILITIES AND FUND EQUITY | <u>\$736,979</u> | <u>\$796,874</u> |

PUBLIC WORKS
 CAPITAL
 PROJECT FUND
 (NORTHLAND
 BOULEVARD)

NATUREWORKS
 GRANT
 FUND

TOWNE CTR
 CAPITAL
 IMPROVEMENT
 FUND

CAPITAL
 IMPROVEMENT
 PROJECT
 FUND

EXHIBIT D-2
CITY OF FOREST PARK, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FOR YEAR ENDED DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| | CAPITAL IMPROVEMENT PROJECT FUND | TOWNE CTR CAPITAL IMPROVEMENT FUND | NATUREWORKS GRANT FUND | PUBLIC WORKS CAPITAL PROJECT FUND (NORTHLAND BOULEVARD) | TOTALS | 1999 | 1998 |
|--|---|---|------------------------------|---|------------------|------------------|------------------|
| Revenues: | | | | | | | |
| Intergovernmental Revenues | | | \$217,948 | | \$217,948 | \$217,948 | \$221,918 |
| Investment Earnings | \$2,535 | \$27,964 | | | 30,499 | 30,499 | 36,058 |
| All Other Revenues | | | 18,000 | | 18,000 | 18,000 | |
| Total Revenues | \$2,535 | \$27,964 | \$235,948 | | \$266,447 | \$266,447 | \$257,976 |
| Expenditures: | | | | | | | |
| Current | | | | | | | |
| Leisure Activities | | | \$101,263 | | \$101,263 | \$101,263 | \$1,157 |
| Capital Outlay | | | 372,412 | | 372,412 | 372,412 | 234,647 |
| Debt Services | | | | | | | |
| Principal Payments | | \$110,550 | | | 110,550 | 110,550 | 110,551 |
| Interest Payments | | 63,351 | | | 63,351 | 63,351 | 69,593 |
| Total Expenditures | | \$173,901 | \$473,675 | | \$647,576 | \$647,576 | \$415,948 |
| Excess (Deficiency) of Revenues Over Expenditures | \$2,535 | (\$145,937) | (\$237,727) | | (\$381,129) | (\$381,129) | (\$157,972) |
| Other Financing Sources (Uses): | | | | | | | |
| Operating Transfers-In | \$25,000 | \$75,000 | \$182,738 | | \$282,738 | \$282,738 | \$169,565 |
| Total Other Financing Sources (Uses) | \$25,000 | \$75,000 | \$182,738 | | \$282,738 | \$282,738 | \$169,565 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | \$27,535 | (\$70,937) | (\$54,989) | | (\$98,391) | (\$98,391) | \$11,593 |
| Fund Balance, Beginning of Year | 51,621 | 675,688 | 68,408 | | 795,717 | 795,717 | 784,124 |
| Fund Balance, End of Year | \$79,156 | \$604,751 | \$13,419 | | \$697,326 | \$697,326 | \$795,717 |

EXHIBIT D-3 (CONTINUED)
 CITY OF FOREST PARK, OHIO
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
 CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED DECEMBER 31, 1999
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 1998)

| | TOTALS | | | |
|--|------------------|------------------|--|------------------|
| | 1999 | 1998 | | |
| | BUDGET | ACTUAL | VARIANCE FAVORABLE (UNFAVORABLE) | ACTUAL |
| Revenues: | | | | |
| Intergovernmental Revenues | \$217,950 | \$217,948 | (\$2) | \$221,918 |
| Investment Earnings | 29,800 | 29,915 | 115 | 40,537 |
| All Other Revenues | 18,000 | 18,000 | | |
| Total Revenues | \$265,750 | \$265,863 | \$113 | \$262,455 |
| Expenditures: | | | | |
| Current | | | | |
| Leisure Activities | | | | |
| Contractual Services | \$103,920 | \$103,919 | \$1 | |
| Supplies & Materials | 4,742 | 4,740 | 2 | \$2,700 |
| Total Current | \$108,662 | \$108,659 | \$3 | \$2,700 |
| Capital Outlay | 403,900 | 399,897 | 5,003 | 308,955 |
| Debt Service | | | | |
| Principal Retirement | 110,555 | 110,550 | 5 | 110,551 |
| Interest and Fiscal Charges | 63,355 | 63,351 | 4 | 69,593 |
| Total Expenditures | \$686,472 | \$681,457 | \$5,015 | \$491,799 |
| Excess (Deficiency) of Revenues Over Expenditures | (\$420,722) | (\$415,594) | \$5,128 | (\$229,344) |
| Other Financing Sources (Uses) | | | | |
| Operating Transfers-In | \$282,740 | \$282,738 | (\$2) | \$169,565 |
| Operating Advance-In | 69,310 | 69,305 | (5) | 50,000 |
| Total Other Financing Sources (Uses) | \$352,050 | \$352,043 | (\$7) | \$219,565 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | (\$68,672) | (\$63,551) | \$5,121 | (\$9,779) |
| Fund Balance, Beginning of Year | 635,663 | 635,663 | | 317,227 |
| Prior Year Encumbrances | 7,385 | 7,385 | | 328,215 |
| Fund Balance, End of Year | \$574,376 | \$579,497 | \$5,121 | \$635,663 |

FIDUCIARY FUNDS

FINANCIAL STATEMENTS

The Fiduciary Funds are established to account for funds held by the City as trustee or agent for individuals, private organizations, other governmental units and/or other funds.

Expendable Trust Funds:

Community Programming Board - This fund is used to account for the activities of the Community Programming Board (CPB), a cable television operation funded in portion by cable franchise fees. The City of Forest Park performs accounting services for CPB, and the employees of CPB are considered employees of the City for purposes of employee benefits.

Crime Prevention Trust Fund - This fund is used to account for funds collected and/or raised by the Block Watchers Group and is used primarily for education materials.

Health Care Reserve Trust Fund - This fund is established to accumulate resources for future employee commercial health insurance costs.

Home Improvement Loan Fund - This fund is established to help eligible Forest Park residents with the home improvement expenditures. The City will be reimbursed by the Hamilton County for advances to residents for such home improvements.

Law Enforcement Block Grant Fund - This fund is used to account for various grants that must be considered as trust funds for law enforcement purposes.

Agency Funds:

Mayor's Court Fund - This fund is used to account for funds collected by the Mayor's Court until such time as the funds can be distributed to individuals, private organizations, other governmental units and/or other funds.

Refundable Fees - This fund contains deposits for special hearings, performance bonds, recreation deposits, and 7-year unreturnable fees.

EXHIBIT E-2
CITY OF FOREST PARK, OHIO
COMBINING STATEMENT OF REVENUES AND EXPENDITURES
EXPENDABLE TRUST FUNDS
FOR YEAR ENDED DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| | COMMUNITY PROGRAMMING BOARD | CRIME PREVENTION TRUST | HEALTH CARE RESERVE TRUST | HOME IMPROVEMENT LOAN | LAW ENFORCEMENT BLOCK GRANT | TOTALS |
|--|-----------------------------------|------------------------------|------------------------------------|-----------------------------|--------------------------------------|--------------|
| | | | | | | 1999 1998 |
| Revenues: | | | | | | |
| Fees, Licenses and Permits | \$655,746 | | | | \$25,432 | \$655,746 |
| Intergovernmental Revenue | 18,833 | \$100 | \$5,225 | \$22,666 | 107 | 48,098 |
| Investment Earnings | 23,528 | 218 | | 656 | | 24,921 |
| All Other Revenues | | | | 106 | | 23,852 |
| Total Revenues: | \$698,107 | \$318 | \$5,225 | \$23,428 | \$25,539 | \$752,617 |
| Expenditures: | | | | | | |
| Current | | | | | | |
| General Government | \$440,009 | \$392 | \$1,453 | \$25,965 | \$17,992 | \$485,811 |
| Capital Outlay | 118,310 | | | | | 118,310 |
| Total Expenditures | \$558,319 | \$392 | \$1,453 | \$25,965 | \$17,992 | \$604,121 |
| Excess (Deficiency) of Revenues Over Expenditures | \$139,788 | (\$74) | \$3,772 | (\$2,537) | \$7,547 | \$148,496 |
| Other Financing Sources (Uses): | | | | | | |
| Operating Transfers-In | | | | | \$4,152 | \$4,152 |
| Total Other Financing Sources (Uses) | | | | | \$4,152 | \$4,152 |
| Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures | \$139,788 | (\$74) | \$3,772 | (\$2,537) | \$11,699 | \$152,648 |
| Fund Balance, Beginning of Year | 259,880 | 2,174 | 110,485 | 16,138 | 388,677 | \$269,438 |
| Fund Balance, End of Year | \$399,668 | \$2,100 | \$114,257 | \$13,601 | \$11,699 | \$541,325 |

EXHIBIT E-3
 CITY OF FOREST PARK, OHIO
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES-
 AGENCY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 1999

| | <u>BALANCE</u> 01/01/99 | <u>ADDITIONS</u> | <u>DEDUCTIONS</u> | <u>BALANCE</u> 12/31/99 |
|---------------------------------|----------------------------|------------------|-------------------|----------------------------|
| <u>MAYOR'S COURT FUND</u> | | | | |
| ASSETS | | | | |
| Cash | <u>\$44,272</u> | <u>\$206,924</u> | <u>\$215,394</u> | <u>\$35,802</u> |
| LIABILITIES | | | | |
| Due to Other Funds | \$23,281 | \$153,334 | \$163,697 | \$12,918 |
| Due to Other Governmental Units | 3,905 | 3,475 | 3,905 | 3,475 |
| Deposits Payable | <u>17,086</u> | <u>14,318</u> | <u>11,995</u> | <u>19,409</u> |
| Total Liabilities | <u>\$44,272</u> | <u>\$171,127</u> | <u>\$179,597</u> | <u>\$35,802</u> |
| <u>REFUNDABLE FEES FUND</u> | | | | |
| ASSETS | | | | |
| Cash | <u>\$99,894</u> | <u>\$32,610</u> | <u>\$16,887</u> | <u>\$115,617</u> |
| LIABILITIES | | | | |
| Deposits Payable | <u>\$99,894</u> | <u>\$32,610</u> | <u>\$16,887</u> | <u>\$115,617</u> |
| <u>TOTAL - ALL AGENCY FUNDS</u> | | | | |
| ASSETS | | | | |
| Cash | <u>\$144,166</u> | <u>\$239,534</u> | <u>\$232,281</u> | <u>\$151,419</u> |
| Total Assets | <u>\$144,166</u> | <u>\$239,534</u> | <u>\$232,281</u> | <u>\$151,419</u> |
| LIABILITIES | | | | |
| Due to Other Funds | \$23,281 | \$153,334 | \$163,697 | \$12,918 |
| Due to Other Governmental Units | 3,905 | 3,475 | 3,905 | 3,475 |
| Deposits Payable | <u>116,980</u> | <u>46,928</u> | <u>28,882</u> | <u>135,026</u> |
| Total Liabilities | <u>\$144,166</u> | <u>\$203,737</u> | <u>\$196,484</u> | <u>\$151,419</u> |

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for fixed assets.

EXHIBIT F-1
 CITY OF FOREST PARK, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
 DECEMBER 31, 1999
 (WITH COMPARATIVE TOTALS FOR 1998)

| | December 31, 1999 | December 31, 1998 |
|-----------------------------------|----------------------------|----------------------------|
| GENERAL FIXED ASSETS | | |
| Land | \$1,377,933 | \$1,377,933 |
| Buildings | 5,962,977 | 5,829,509 |
| Equipment & Vehicles | <u>4,723,665</u> | <u>4,493,427</u> |
| TOTAL GENERAL FIXED ASSETS | <u><u>\$12,064,575</u></u> | <u><u>\$11,700,869</u></u> |

INVESTMENT IN GENERAL FIXED ASSETS FROM:

| | | |
|-----------------------------------|----------------------------|----------------------------|
| General Fund Revenues | \$6,835,665 | \$6,665,440 |
| Special Revenue Fund Revenues | 3,503,553 | 3,435,145 |
| Expendable Trust Fund Revenues | 1,063,662 | 938,589 |
| Capital Projects Fund Revenues | <u>661,695</u> | <u>661,695</u> |
| INVESTMENT IN FIXED ASSETS | <u><u>\$12,064,575</u></u> | <u><u>\$11,700,869</u></u> |

EXHIBIT F-2
CITY OF FOREST PARK, OHIO
SCHEDULE OF GENERAL FIXED ASSETS-BY FUNCTION AND ACTIVITY
DECEMBER 31, 1999

| FUNCTION & ACTIVITY | TOTAL | LAND | BUILDINGS | EQUIPMENT & VEHICLES |
|---------------------------------|---------------------|--------------------|--------------------|-------------------------|
| Security of Persons & Property | | | | |
| Police | \$2,351,528 | | \$1,711,540 | \$639,988 |
| Fire | 1,972,272 | | 305,933 | 1,666,339 |
| Community Environment | | | | |
| Community Development | 39,990 | | | 39,990 |
| Public Works | 602,477 | | 483,580 | 118,897 |
| Storm Drainage | 727,022 | \$681,668 | | 45,354 |
| Litter Control | 38,912 | | | 38,912 |
| Streets and Transportation | | | | |
| Street Maintenance | 714,678 | | | 714,678 |
| Leisure Activities | | | | |
| Parks & Recreation | 921,368 | | 518,271 | 403,097 |
| General Government | | | | |
| Council | 16,219 | | | 16,219 |
| Mayor's Court | 16,718 | | | 16,718 |
| Economic Development | 66,182 | | | 66,182 |
| Engineering | 18,416 | | | 18,416 |
| City Manager | 58,082 | | | 58,082 |
| Finance | 82,590 | | | 82,590 |
| Municipal Building & Land | 2,618,051 | | 2,558,303 | 59,748 |
| Equipment Maintenance | 108,756 | | | 108,756 |
| Economic Development Commission | 3,335 | | | 3,335 |
| Community Programming Board | 1,046,284 | 36,190 | 385,350 | 624,744 |
| Capital Projects | | | | |
| Kemper Meadow Project | 661,695 | 660,075 | | 1,620 |
| TOTAL | \$12,064,575 | \$1,377,933 | \$5,962,977 | \$4,723,665 |

EXHIBIT F-3
CITY OF FOREST PARK, OHIO
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS-BY FUNCTION
YEAR ENDED DECEMBER 31, 1999

| FUNCTION | GENERAL FIXED ASSETS 01/01/99 | ADDITIONS | DISPOSALS | GENERAL FIXED ASSETS 12/31/99 |
|---------------------------------|-------------------------------------|------------------|------------------|-------------------------------------|
| Security of Persons & Property | | | | |
| Police | \$2,390,288 | \$129,323 | \$168,083 | \$2,351,528 |
| Fire | 1,929,130 | 77,937 | 34,795 | 1,972,272 |
| Community Environment | | | | |
| Community Development | 38,695 | 3,942 | 2,647 | 39,990 |
| Public Works | 602,477 | | | 602,477 |
| Storm Drainage | 746,214 | 300 | 19,492 | 727,022 |
| Litter Control | 30,902 | 8,010 | | 38,912 |
| Streets and Transportation | | | | |
| Street Maintenance | 728,899 | 57,707 | 71,928 | 714,678 |
| Leisure Activities | | | | |
| Parks & Recreation | 577,056 | 344,312 | | 921,368 |
| General Government | | | | |
| Council | 23,597 | 1,296 | 8,674 | 16,219 |
| Mayor's Court | 26,509 | 1,598 | 11,389 | 16,718 |
| Economic Development | 65,579 | 4,565 | 3,962 | 66,182 |
| Engineering | 30,048 | | 11,632 | 18,416 |
| City Manager | 103,664 | 3,420 | 49,002 | 58,082 |
| Finance | 152,541 | 28,624 | 98,575 | 82,590 |
| Municipal Building & Land | 2,551,097 | 66,954 | | 2,618,051 |
| Equipment Maintenance | 100,554 | 8,202 | | 108,756 |
| Economic Development Commission | 3,335 | | | 3,335 |
| Community Programming Board | 938,589 | 107,695 | | 1,046,284 |
| Capital Projects | | | | |
| Kemper Meadow Project | 661,695 | | | 661,695 |
| TOTAL | \$11,700,869 | \$843,885 | \$480,179 | \$12,064,575 |

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-Term Debt Account Group is used to account for the unmatured principal of bonds or other forms of long-term general obligation indebtedness of the City.

EXHIBIT G-1
CITY OF FOREST PARK, OHIO
SCHEDULE OF GENERAL LONG-TERM DEBT
DECEMBER 31, 1999
(WITH COMPARATIVE TOTALS FOR 1998)

| | 1999 | 1998 |
|--|---------------------------|---------------------------|
| AMOUNTS AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT | | |
| Amount to be Provided to Retire Long-Term Debt | \$5,203,918 | \$5,799,002 |
| Amount to be Provided to Retire Other Obligations | <u>127,845</u> | <u>109,920</u> |
| TOTAL AVAILABLE AND TO BE PROVIDED | <u><u>\$5,331,763</u></u> | <u><u>\$5,908,922</u></u> |
| GENERAL LONG-TERM DEBT | | |
| Public Works Issue 2 Loans Payable | \$378,918 | \$414,002 |
| Compensated Absences | 127,845 | 109,920 |
| General Obligation Bonds Payable | <u>4,825,000</u> | <u>5,385,000</u> |
| TOTAL LONG-TERM DEBT | <u><u>\$5,331,763</u></u> | <u><u>\$5,908,922</u></u> |

SCHEDULE G-2
CITY OF FOREST PARK, OHIO
COMBINING STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT
YEAR ENDED DECEMBER 31, 1999

| AMOUNT AVAILABLE AND TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG-TERM DEBT | 01/01/99 | ADDITIONS | RETIREMENTS | 12/31/99 |
|---|--------------------|-----------------|--------------------|--------------------|
| Amount to be Provided for Retirement of Bond Principal | \$5,385,000 | | (\$560,000) | \$4,825,000 |
| Amount to be Provided for Retirement of Public Works Issue 2 Loans | 414,002 | | (35,084) | 378,918 |
| Amount to be Provided for Retirement of Other Long-Term Obligations | 109,920 | \$17,925 | | 127,845 |
| Total Available and to be Provided | <u>\$5,908,922</u> | <u>\$17,925</u> | <u>(\$595,084)</u> | <u>\$5,331,763</u> |
| <u>GENERAL LONG-TERM DEBT PAYABLE</u> | | | | |
| General Obligation Bonds: | | | | |
| 1982 Police Facility Construction | \$250,000 | | (\$50,000) | \$200,000 |
| 1983 Public Works Facility Construction | 80,000 | | (15,000) | 65,000 |
| 1989 Municipal Building Improvement | 195,000 | | (60,000) | 135,000 |
| 1989 Stormwater Improvements | 135,000 | | (40,000) | 95,000 |
| 1991 Public Buildings Improvement | 730,000 | | (50,000) | 680,000 |
| 1991 Street Improvement | 1,075,000 | | (80,000) | 995,000 |
| 1991 Fire Equipment | 235,000 | | (75,000) | 160,000 |
| 1992 Real Estate Acquisition | 330,000 | | (75,000) | 255,000 |
| 1994 Various Purpose Bonds | 2,355,000 | | (115,000) | 2,240,000 |
| Public Works Project Loan: | | | | |
| 1991 Northland Detention Basin Project | 105,475 | | (7,813) | 97,662 |
| 1992 Dewdrop Circle Project | 109,797 | | (10,150) | 99,647 |
| 1992 Reliance Road Culvert Project | 74,966 | | (6,930) | 68,036 |
| 1993 West Kemper Road Improvements | 123,764 | | (10,191) | 113,573 |
| Compensated Absences | 109,920 | \$17,925 | | 127,845 |
| Total General Long-Term Debt | <u>\$5,908,922</u> | <u>\$17,925</u> | <u>(\$595,084)</u> | <u>\$5,331,763</u> |

STATISTICAL SECTION

Table 1

CITY OF FOREST PARK, OHIO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS (1990-1999)

| Year | General Government | Public Safety | Utility Services | Streets and Transportation | Storm Drainage | Health and Welfare | Community Environment | Leisure Activities | Capital Outlay | Debt Service | Total |
|------|--------------------|---------------|------------------|----------------------------|----------------|--------------------|-----------------------|--------------------|----------------|--------------|-------------|
| 1990 | \$1,730,570 | \$2,329,257 | \$51,716 | \$1,017,150 | \$529,894 | \$58,293 | \$748,945 | \$126,352 | \$530,377 | \$479,790 | \$7,602,344 |
| 1991 | 1,564,886 | 2,481,800 | 54,986 | 357,633 | 252,493 | 68,748 | 1,027,111 | 145,241 | 1,793,410 | 548,234 | 8,294,542 |
| 1992 | 1,726,918 | 2,756,144 | 67,053 | 267,874 | 223,761 | 84,255 | 701,272 | 187,373 | 3,495,525 | 743,262 | 10,253,437 |
| 1993 | 1,567,736 | 3,182,082 | 67,654 | 498,646 | 289,617 | 88,270 | 625,833 | 303,692 | 2,643,679 | 841,447 | 10,108,656 |
| 1994 | 1,896,936 | 3,076,041 | 73,650 | 448,588 | 193,461 | 70,108 | 745,052 | 246,602 | 1,455,666 | 786,884 | 8,992,988 |
| 1995 | 2,143,388 | 3,423,540 | 68,667 | 443,535 | 207,735 | 82,709 | 657,040 | 266,251 | 1,011,295 | 915,517 | 9,219,677 |
| 1996 | 2,002,164 | 3,749,296 | 72,153 | 688,450 | 252,204 | 87,741 | 1,542,636 | 280,849 | 1,545,809 | 941,367 | 11,162,669 |
| 1997 | 1,756,355 | 3,873,448 | 69,620 | 815,017 | 258,956 | 95,270 | 1,400,926 | 272,456 | 1,279,238 | 957,630 | 10,778,916 |
| 1998 | 1,757,640 | 3,969,681 | 81,856 | 595,003 | 210,110 | 101,337 | 1,347,262 | 285,911 | 891,992 | 965,667 | 10,206,459 |
| 1999 | 1,833,801 | 4,319,177 | 94,153 | 648,878 | 173,833 | 113,651 | 1,266,272 | 419,100 | 1,188,006 | 945,761 | 11,002,632 |

SOURCE: City of Forest Park Finance Department

NOTE: Includes General, Special Revenue, Debt Service and Capital Project Funds

Table 2

CITY OF FOREST PARK, OHIO
GENERAL GOVERNMENTAL REVENUES BY SOURCE
LAST TEN FISCAL YEARS (1990-1999)

| Year | Income Taxes | Property & Other Taxes | Fees, Licenses and Permits | Intergovernmental Revenues | Charges for Services | Fines and Forfeitures | Investment Earnings | Special Assessments & Miscellaneous | Total |
|------|--------------|------------------------|----------------------------|----------------------------|----------------------|-----------------------|---------------------|-------------------------------------|-------------|
| 1990 | \$2,992,415 | \$1,757,697 | \$329,079 | \$355,500 | \$458,205 | \$170,597 | \$360,961 | \$438,017 | \$6,862,471 |
| 1991 | 3,580,862 | 1,815,642 | 167,258 | 654,675 | 552,209 | 146,168 | 282,116 | 180,563 | 7,379,493 |
| 1992 | 3,553,491 | 2,318,364 | 169,205 | 930,926 | 552,227 | 143,884 | 155,854 | 384,366 | 8,208,317 |
| 1993 | 3,718,665 | 2,407,586 | 280,262 | 1,792,319 | 680,773 | 183,942 | 89,776 | 203,652 | 9,356,975 |
| 1994 | 4,005,402 | 2,709,637 | 305,818 | 1,195,268 | 712,620 | 161,644 | 124,824 | 315,096 | 9,530,309 |
| 1995 | 4,419,282 | 2,749,151 | 282,694 | 676,674 | 771,231 | 181,751 | 258,446 | 279,858 | 9,619,087 |
| 1996 | 4,720,872 | 2,717,184 | 283,591 | 1,134,927 | 861,262 | 158,350 | 281,370 | 424,865 | 10,582,421 |
| 1997 | 4,835,740 | 2,904,074 | 273,653 | 800,491 | 851,118 | 151,952 | 283,205 | 499,954 | 10,600,187 |
| 1998 | 5,150,144 | 3,598,207 | 222,366 | 798,759 | 898,974 | 159,113 | 304,384 | 813,780 | 11,945,727 |
| 1999 | 5,605,910 | 3,521,449 | 269,593 | 717,574 | 920,451 | 147,910 | 358,997 | 625,190 | 12,167,074 |

SOURCE: City of Forest Park Finance Department

NOTE: Includes General, Special Revenue, Debt Service and Capital Project Funds

Table 3

CITY OF FOREST PARK, OHIO
BILLING AND COLLECTION OF SPECIAL ASSESSMENTS
LAST TEN FISCAL YEARS (1990-1999)

| <u>Year of Collection</u> | <u>Assessments Billed</u> | <u>Assessments Collected</u> | <u>Uncollected Amount</u> | <u>Percentage Collected</u> |
|-------------------------------|-------------------------------|----------------------------------|-------------------------------|---------------------------------|
| 1990 | \$10,686 | \$10,277 | \$409 | 96.17% |
| 1991 | 20,601 | 1,652 | 18,948 | 8.02% |
| 1992 | 26,978 | 24,945 | 2,033 | 92.46% |
| 1993 | 22,546 | 18,566 | 3,980 | 82.35% |
| 1994 | 20,863 | 18,705 | 2,158 | 89.66% |
| 1995 | 17,934 | 15,995 | 1,939 | 89.19% |
| 1996 | 20,018 | 16,672 | 3,346 | 83.28% |
| 1997 | 18,948 | 14,471 | 4,477 | 76.37% |
| 1998 | 33,196 | 27,266 | 5,930 | 82.14% |
| 1999 | 30,958 | 21,867 | 9,091 | 70.63% |

SOURCE: County Auditor's Office, Hamilton County.

Table 4

CITY OF FOREST PARK, OHIO
BILLING AND COLLECTION OF PROPERTY TAXES
REAL AND PUBLIC UTILITY PROPERTY TAXES ONLY
LAST TEN FISCAL YEARS (1990-1999)

| Year of Collection | Current Taxes Due | Current Taxes Collected | Percentage of Collections To Amt Due | Delinquent Taxes Collected | Total Taxes Collected | Percentage Collected |
|--------------------|-------------------|-------------------------|--------------------------------------|----------------------------|-----------------------|----------------------|
| 1990 | \$953,138 | \$925,639 | 97.1% | \$24,181 | \$949,820 | 99.7% |
| 1991 | 976,766 | 974,784 | 99.8% | 42,628 | 1,017,412 | 104.2% |
| 1992 | 1,422,687 | 1,341,124 | 94.3% | 33,057 | 1,374,181 | 96.6% |
| 1993 | 1,476,724 | 1,441,991 | 97.6% | 39,852 | 1,481,843 | 100.3% |
| 1994 | 1,573,456 | 1,536,829 | 97.7% | 38,284 | 1,575,113 | 100.1% |
| 1995 | 1,584,933 | 1,542,443 | 97.3% | 39,848 | 1,582,291 | 99.8% |
| 1996 | 1,604,627 | 1,498,120 | 93.4% | 35,478 | 1,533,598 | 95.6% |
| 1997 | 1,648,707 | 1,581,352 | 95.9% | 40,870 | 1,622,222 | 98.4% |
| 1998 | 1,998,202 | 1,911,945 | 95.7% | 71,187 | 1,983,132 | 99.2% |
| 1999 | 2,009,258 | 1,947,215 | 96.9% | 65,283 | 2,012,498 | 100.2% |

SOURCE: County Auditor's Office, Hamilton County.

Table 5

CITY OF FOREST PARK, OHIO
 BILLING AND COLLECTION OF PROPERTY TAXES
 TANGIBLE PERSONAL PROPERTY ONLY
 LAST TEN FISCAL YEARS (1990-1999)

| Year of Collection | Current Taxes Due | Current Taxes Collected | Percentage of Collections To Amt Due | Delinquent Taxes Collected | Total Taxes Collected | Percentage Collected |
|--------------------|-------------------|-------------------------|--------------------------------------|----------------------------|-----------------------|----------------------|
| 1990 | \$149,811 | \$145,248 | 97.0% | \$4,573 | \$149,821 | 100.0% |
| 1991 | 145,516 | 142,108 | 97.7% | 4,472 | 146,580 | 100.7% |
| 1992 | 210,594 | 196,698 | 93.4% | 4,882 | 201,580 | 95.7% |
| 1993 | 206,979 | 195,115 | 94.3% | 5,522 | 200,637 | 96.9% |
| 1994 | 194,544 | 186,846 | 96.0% | 32,853 | 219,699 | 112.9% |
| 1995 | 214,680 | 208,438 | 97.1% | 17,947 | 226,385 | 105.5% |
| 1996 | 226,776 | 214,836 | 94.7% | 12,798 | 227,634 | 100.4% |
| 1997 | 254,523 | 232,333 | 91.3% | 29,390 | 261,723 | 102.8% |
| 1998 | 261,529 | 256,116 | 97.9% | 32,899 | 289,015 | 110.5% |
| 1999 | 270,185 | 258,944 | 95.8% | 33,100 | 292,044 | 108.1% |

SOURCE: County Auditor's Office, Hamilton County.

Table 6

CITY OF FOREST PARK, OHIO
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS (1990-1999)

| Year of Collection | Real Property | | Public Utility | | Personal Property | | Total | |
|--------------------|---------------|------------------|----------------|------------------|-------------------|------------------|---------------|------------------|
| | Assessed | Estimated Actual | Assessed | Estimated Actual | Assessed | Estimated Actual | Assessed | Estimated Actual |
| 1990 | \$130,629,500 | \$373,227,143 | \$12,042,600 | \$34,407,429 | \$21,264,640 | \$75,945,143 | \$163,936,740 | \$483,579,714 |
| 1991 | 178,994,490 | 511,412,829 | 13,902,510 | 39,721,457 | 23,191,650 | 85,895,000 | 216,088,650 | 637,029,286 |
| 1992 | 188,604,980 | 538,871,371 | 15,633,510 | 44,667,171 | 25,324,730 | 97,402,808 | 229,563,220 | 680,941,351 |
| 1993 | 191,535,140 | 547,243,257 | 16,689,590 | 47,684,543 | 26,044,750 | 104,179,000 | 234,269,480 | 699,106,800 |
| 1994 | 225,619,310 | 644,626,600 | 16,990,210 | 48,543,457 | 27,434,960 | 109,739,840 | 270,044,480 | 802,909,897 |
| 1995 | 229,304,720 | 655,156,342 | 17,329,150 | 49,511,857 | 28,221,660 | 112,886,640 | 274,855,530 | 817,554,839 |
| 1996 | 232,188,610 | 663,396,029 | 15,743,300 | 44,980,857 | 29,683,200 | 118,332,800 | 277,515,110 | 826,709,686 |
| 1997 | 236,823,950 | 676,639,857 | 16,934,550 | 48,384,429 | 33,297,410 | 133,189,640 | 287,055,910 | 858,213,926 |
| 1998 | 239,803,920 | 685,154,057 | 15,948,050 | 45,565,857 | 34,438,240 | 137,752,960 | 290,190,210 | 868,472,874 |
| 1999 | 241,316,780 | 689,476,514 | 15,950,020 | 45,571,486 | 35,756,110 | 143,024,440 | 293,022,910 | 878,072,440 |

SOURCE: County Auditor's Office, Hamilton County

NOTES: Real property taxes collected in a calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year.

Public utility property taxes collected in a calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year.

Tangible personal property collected in a calendar year are levied in the same calendar year, on assessed values during and at the close of the most recent fiscal year of the taxpayer (ending on or before March 31 of said calendar year) at tax rates determined in the preceding year.

Table 7

CITY OF FOREST PARK, OHIO
PROPERTY TAX RATES-DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS (1990-1999)

| Year of Collection | Tax Rates Per \$1,000 of Assessed Valuation | | | | | Total |
|-----------------------|---|----------------|------------------------------|--------------|--|--------|
| | County Levy | School Levy | Vocational School Levy | City Levy | | |
| 1990 | 13.54 | 55.82 | 1.70 | 7.12 | | 78.18 |
| 1991 | 16.26 | 55.66 | 2.70 | 7.04 | | 81.66 |
| 1992 | 16.88 | 54.92 | 2.70 | 6.06 | | 80.56 |
| 1993 | 18.56 | 54.62 | 2.70 | 8.00 | | 83.88 |
| 1994 | 18.33 | 62.12 | 2.70 | 8.01 | | 91.16 |
| 1995 | 18.30 | 62.12 | 2.70 | 8.01 | | 91.13 |
| 1996 | 18.30 | 62.12 | 2.70 | 8.01 | | 91.13 |
| 1997 | 19.44 | 62.12 | 2.70 | 8.01 | | 92.27 |
| 1998 | 19.01 | 62.13 | 2.70 | 8.01 | | 91.85 |
| 1999 | 19.54 | 70.08 | 2.70 | 8.01 | | 100.33 |

SOURCE: County Auditor's Office, Hamilton County.

Table 8

CITY OF FOREST PARK, OHIO
 RATIO OF NET GENERAL OBLIGATION DEBT
 TO ASSESSED VALUE AND NET GENERAL OBLIGATION DEBT PER CAPITA
 LAST TEN FISCAL YEARS (1990-1999)

| Year of Debt | Population (c) | Assessed Value (b) | Net G.O. Debt (a) | Ratio of G.O. Debt to Assessed Value | G.O. Debt Per Capita |
|--------------|----------------|--------------------|-------------------|--------------------------------------|----------------------|
| 1990 | 20,000 | \$163,936,750 | \$2,304,342 | 1.41% | \$115.22 |
| 1991 | 18,609 | 216,088,650 | 3,799,387 | 1.76% | 204.17 |
| 1992 | 18,609 | 229,563,220 | 3,868,925 | 1.69% | 207.91 |
| 1993 | 18,609 | 234,269,480 | 3,700,127 | 1.58% | 198.84 |
| 1994 | 18,609 | 270,044,480 | 3,587,718 | 1.33% | 192.79 |
| 1995 | 18,609 | 274,855,530 | 3,355,690 | 1.22% | 180.33 |
| 1996 | 18,609 | 277,515,110 | 3,113,662 | 1.12% | 167.32 |
| 1997 | 18,609 | 287,055,910 | 2,860,018 | 1.00% | 153.69 |
| 1998 | 18,609 | 290,190,210 | 2,586,755 | 0.89% | 139.01 |
| 1999 | 18,609 | 293,022,910 | 2,303,493 | 0.79% | 123.78 |

NOTE: (a) General Obligation Debt, Bonds and Notes which are being repaid through general property taxes.

(b) Assessed Value from County Auditor's Office, Hamilton County.

(c) 1989-1990 population figures obtained from the City of Forest Park Community Development Department, 1991-1998 from the 1990 Census.

Table 9

CITY OF FOREST PARK, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 1999

| <u>Jurisdiction</u> | <u>Net Debt Outstanding</u> | <u>Percentage Applicable to City of Forest Park</u> | <u>Amount Applicable to City of Forest Park</u> |
|---------------------|---------------------------------|---|---|
| City of Forest Park | \$2,303,493 (c) | 100.00% | \$2,303,493 |
| Hamilton County | 189,371,301 | 1.91% | 3,616,992 |
| TOTAL | | | <u>\$5,920,485</u> |

SOURCE: County Auditor's Office, Hamilton County.

NOTES: (a) The Winton Woods School District is not included as it has no debt applicable to the City of Forest Park.

(b) The percentage of indebtedness of the City's overlapping political subdivisions was determined by dividing the City's assessed valuation by the total assessed valuation of the overlapping subdivision.

(c) Only general obligation debts which are being repaid through general property taxes are included.

Table 10

CITY OF FOREST PARK, OHIO
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
 OBLIGATION DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
 LAST TEN FISCAL YEARS (1990-1999)

| Fiscal Year Ended | General Obligation Debt (a) | | Total | Total Expenditures | Ratio of Debt Service to Total General Expenditures |
|-------------------------|-----------------------------|-----------|-----------|-----------------------|--|
| | Principal | Interest | | | |
| 1990 | \$75,000 | \$335,983 | \$410,983 | \$7,602,344 | 5% |
| 1991 | 100,000 | 265,762 | 365,762 | 8,294,542 | 4% |
| 1992 | 123,077 | 247,279 | 370,356 | 10,253,437 | 4% |
| 1993 | 157,102 | 243,243 | 400,345 | 10,108,656 | 4% |
| 1994 | 157,102 | 197,287 | 354,389 | 8,992,988 | 4% |
| 1995 | 174,334 | 220,319 | 394,653 | 9,219,677 | 4% |
| 1996 | 174,334 | 228,976 | 403,310 | 11,162,669 | 4% |
| 1997 | 253,645 | 211,832 | 465,477 | 10,778,916 | 4% |
| 1998 | 273,262 | 193,616 | 466,878 | 10,206,459 | 5% |
| 1999 | 299,880 | 153,457 | 453,337 | 11,002,632 | 4% |

SOURCE: City of Forest Park Finance Department

NOTES: (a) For General Obligation Debt, Unvoted Bonds and Notes payable from
 general property taxes.

Table 11

CITY OF FOREST PARK, OHIO
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 1999

| | |
|---|-----------------------------|
| Total of all City Debt Outstanding | <u><u>\$5,203,918</u></u> |
| Assessed Valuation of the City-December 31, 1999 (b) | <u><u>\$293,022,910</u></u> |
| 10.5% of Assessed Valuation (Maximum Voted Debt Allowed) | \$30,767,406 |
| Total Debt Outstanding subject to 10.5% Debt Limitation | <u>5,203,918</u> |
| Legal 10.5% Margin | <u><u>\$25,563,488</u></u> |
| 5.5% of Assessed Valuation (Maximum Unvoted Debt Allowed) | \$16,116,260 |
| Total Debt Outstanding Subject to 5.5% Debt Limitation | <u>5,203,918</u> |
| Legal 5.5% Margin | <u><u>\$10,912,342</u></u> |

NOTE: (a) Direct Debt Limitation Based on Section 133, the Uniform Bond Act of the Ohio Revised Code.

(b) Assessed Value from the County Auditor's Office, Hamilton County.

Table 12

CITY OF FOREST PARK, OHIO
PROPERTY VALUES, FINANCIAL INSTITUTION DEPOSITS
AND BUILDING PERMIT VALUES
LAST TEN FISCAL YEARS (1990-1999)

| Fiscal Year End | IN MILLIONS | | |
|-----------------------|------------------------|---|--------------------------------|
| | Property Values (a) | Financial Institution Deposits(b) | Building Permit Value(c) |
| 1990 | \$214.2 | \$9,458 | \$25.48 |
| 1991 | 227.4 | 10,190 | 11.63 |
| 1992 | 233.5 | 9,635 | 16.20 |
| 1993 | 234.3 | 10,113 | 30.00 |
| 1994 | 270.0 | 16,118 | 21.20 |
| 1995 | 274.9 | 19,969 | 17.00 |
| 1996 | 277.5 | 21,599 | 13.30 |
| 1997 | 287.1 | 22,139 | 18.40 |
| 1998 | 290.2 | 24,305 | 17.20 |
| 1999 | 293.0 | 27,532 | 18.40 |

SOURCE: (a) County Auditor's Office, Hamilton County

(b) Bank One, Fifth Third Bank, PNC Bank,
and Provident Bank.

(c) City of Forest Park Building Inspection Division.

Table 13

CITY OF FOREST PARK, OHIO
 TEN LARGEST TAXPAYERS
 DECEMBER 31, 1999

| | Taxpayer | Type of Property | Assessed Valuation | % |
|-----|--|------------------------|-----------------------|----------------|
| 1. | CINERGY | Electric & Gas Utility | \$9,403,970 | 3.21% |
| 2. | Union Central Life | Insurance | 8,246,650 | 2.81% |
| 3. | Gator Forest Partners | Regional Mall | 6,410,610 | 2.19% |
| 4. | Cincinnati Bell | Telephone Utility | 5,994,100 | 2.05% |
| 5. | Cobblewood Plaza | Retail Center | 5,177,120 | 1.77% |
| 6. | Forest Park Apartment Associates | Apartments | 4,034,970 | 1.38% |
| 7. | Associated Estates Realty | Retail Center | 3,979,240 | 1.36% |
| 8. | Summit Insured Equity | Insurance | 3,746,400 | 1.28% |
| 9. | First Security Bank | Apartments | 3,404,560 | 1.16% |
| 10. | Troy CMBS Properties LLC | Apartments | 3,226,090 | 1.10% |
| | Total | | <u>\$53,623,710</u> | <u>18.30%</u> |
| | Total Assessed Value | | <u>\$293,022,910</u> | <u>100.00%</u> |
| | Ten Largest Taxpayers as a % of Total Assessed Value | | <u>18.30%</u> | |

SOURCE: County Auditor's Office, Hamilton County

Table 14

CITY OF FOREST PARK, OHIO
 DEMOGRAPHIC STATISTICS
 DECEMBER 31, 1999

| Year | Forest Park Population | % Change During the Period | Hamilton County Population | % Change During the Period |
|------|---------------------------|-------------------------------|----------------------------------|----------------------------------|
| 1989 | 18,675 (a) | N/A | 873,224 (a) | N/A |
| 1990 | 18,609 (b) | 0.35% | 866,228 (b) | 0.80% |
| 1991 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1992 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1993 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1994 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1995 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1996 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1997 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1998 | 18,609 (b) | N/A | 866,228 (b) | N/A |
| 1999 | 18,609 (b) | N/A | 866,228 (b) | N/A |

SOURCE: (a) 1980 Population figure taken from the Federal Census Data.

(b) 1990 population figure is taken from the 1990 Federal Census Data.

Table 15

CITY OF FOREST PARK, OHIO
MISCELLANEOUS STATISTICS

| | |
|--------------------------------|----------------------|
| Date of Incorporation | 1961 |
| Form of Government | Council/City Manager |
| Area | 6 square miles |
| Lane Miles of Streets | 147.14 lane miles |
| Number of Street Lights | 693 |
| Number of Traffic Lights | 17 |
| Fire Protection: | |
| Number of Stations | 3 |
| Number of Firemen and Officers | 15 |
| Number of Part-Time Firemen | 27 |
| Police Protection: | |
| Number of Stations | 1 |
| Number of Police Officers | 29 |
| Education: | |
| Attendance Centers | 7 |
| Number of Classrooms | 223 |
| Number of Employees | 550 |
| Number of Teachers | 306 |
| Number of Students | 4,487 |
| Recreation and Cultural: | |
| Number of Parks | 11 |
| Number of Libraries | 1 |
| Number of Volumes | 59,500 |
| Employees: | |
| Classified Service | 73 |
| Non-Classified Service | 47 |



STATE OF OHIO
OFFICE OF THE AUDITOR

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CITY OF FOREST PARK

HAMILTON COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
AUGUST 22, 2000