

CITY OF URBANA

Audit Report

For the Year Ended December 31, 1999

CHARLES E HARRIS & ASSOCIATES, INC.
Certified Public Accountants

City of Urbana
Audit Report
For the Year Ended December 31, 1999

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Charles E. Harris & Associates, Inc.
Certified Public Accountants

**OPINION ON SUPPLEMENTARY SCHEDULE
OF FEDERAL AWARDS EXPENDITURES**

Mayor and City Council
City of Urbana
Urbana, Ohio

We have audited the general purpose financial statements of the City of Urbana, as of and for the year ended December 31, 1999, and have issued our report thereon dated May 11, 2000. 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 conducted in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the City of Urbana taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget, Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. The information in that schedule 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.

Charles E. Harris & Associates, Inc.

Charles E. Harris & Associates, Inc.
Certified Public Accountants
May 11, 2000

CITY OF URBANA
 Schedule of Federal Awards Expenditures
 For the Year Ended December 31, 1999

<u>Federal Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Federal Revenues</u>	<u>Federal Expenditures</u>
<u>Federal Aviation Administration:</u>			
FAA Airport Expansion	20.106	\$ 4,384	\$ 152,903
<i>Total Federal Aviation Administration</i>		\$ 4,384	\$ 152,903
<u>U.S Department of Housing and Urban Development:</u>			
Community Development Block Grant - Community Housing Improvement Program			
Pass through the Ohio Department of Development			
CDBG Chip Grant	14.228	\$ 29,000	\$ 29,000
FY 98 Formula Grant	14.228		121,500
<i>Total Community Development Block Grant</i>		29,000	150,500
<i>Total Federal Expenditures</i>		<u>33,384</u>	<u>303,403</u>

See accompanying Notes to the Schedule of Federal Awards Expenditures

City of Urbana
**Notes to the Schedule of Federal Awards Expenditures
For the Year Ended December 31, 1999**

1. Significant Accounting Policies

The accompanying schedule of federal awards expenditures is a summary of the activity of the City's federal award programs. The schedule has been prepared on the cash basis of accounting. Consequently, certain revenues are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when the obligation is incurred.

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Mayor and City Council
City of Urbana
Urbana, Ohio

We have audited the general purpose financial statements of the City of Urbana, as of and for the year ended December 31, 1999, and have issued our report thereon dated May 11, 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 general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Controls Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose 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 general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

However, we noted other matters involving the internal control over financial reporting that we have reported to the management of the City in a separate letter dated May 11, 2000.

This report is intended for the information and use of the audit committee, management, City Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specific parties.

Charles E. Harris & Associates

Charles E. Harris & Associates, Inc.
Certified Public Accountants
May 11, 2000

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Certified Public Accountants

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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Mayor and City Council
City of Urbana
Urbana, Ohio

Compliance

We have audited the compliance of the City of Urbana with the types of compliance requirements described in *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended December 31, 1999. The City's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major program occurred. An audit includes examining, *on a test basis, evidence about the City's compliance with those requirements and performing* such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

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

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the audit committee, management, City Council, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specific parties.

Charles Harris, Associate

Charles E. Harris & Associates, Inc.
Certified Public Accountants
May 11, 2000

SCHEDULE OF FINDINGS
OMB CIRCULAR A-133 SECTION 505

CITY OF URBANA
DECEMBER 31, 1999

I. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material non-compliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under Section .510	No
<i>(d)(1)(vii)</i>	Major Programs:	Airport Improvement Program CFDA #20.106
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	Yes

SCHEDULE OF FINDINGS - (continued)
OMB CIRCULAR A-133 SECTION .505

CITY OF URBANA
DECEMBER 31, 1999

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

STATUS OF PRIOR AUDIT'S CITATIONS AND RECOMMENDATIONS

The prior audit report, for the period ending December 31, 1998, included no material citations or recommendations.

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF THE
CITY OF URBANA, OHIO**



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

**The City Of Urbana, Ohio
Comprehensive Annual Financial
Report
For The Year Ended December 31, 1999**



Prepared By:

**Department of Finance
Dale R. Miller, CPA
Director of Finance**

CITY OF URBANA, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR YEAR ENDED DECEMBER 31, 1999

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Introductory Section



CITY OF URBANA

MUNICIPAL BUILDING
SOUTH MAIN AND MARKET STREET
URBANA, OHIO 43078

June 19, 2000

To the Honorable Mayor, City Council and Director of Administration
The City of Urbana, Ohio

The Comprehensive Annual Financial Report for the City of Urbana, Ohio for the year ended December 31, 1999, is respectfully submitted to you, our City leaders.

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 Urbana, Ohio for its comprehensive annual financial report for the fiscal year ended December 31, 1999. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

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

A Certificate of Achievement is valid for a period of one year only. The City of Urbana, Ohio received a Certificate of Achievement for the past ten years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA. The City of Urbana was Award for Outstanding Achievement in Popular Annual Financial Report (PAFR) for the first time in 1999. The PAFR is a condensed user friendly overview of this report.

It is the Director of Finance's responsibility to report the financial information contained in this report; however, it is the entire City management's responsibility and obligation to document accurate information supporting these financial reports. The report is compiled by the Finance Department staff except for the independent auditors' report.

The accompanying report consists of three major sections:

1. Introductory Section

As the title indicates, this section introduces the reader to the report and includes this transmittal letter, a listing of City officials and a City organizational chart.

2. Financial Section

The Financial Section of the report is structured in the form of a financial "reporting pyramid" beginning with broad-based financial data followed by

more specific financial data. The Combined Financial Statements, together with the notes to the financial statements, compose the General Purpose Financial Statements (GPFS). The GPFS are the City's basic financial statements and, as such, provide an overview for users. This section also includes the report of the independent auditors. The remainder of the Financial Section presents more specific combining statements of individual funds and schedules.

3. Statistical Section

The Statistical Section includes a number of tables of unaudited data depicting the financial history of the City for the past ten years plus demographic data and other miscellaneous information.

GENERAL INFORMATION

Urbana covers approximately six square miles, with a population of 11,353 (1990 U.S. Census). Urbana is located 15 miles north of Springfield and has several nationally-known companies such as Honeywell, Sieman Allis, and most recent addition Rittal. The prominent landmark and commonly used reference point of the City is "The Man on the Monument" or "Monument Square" located at the heart of downtown at the intersection of U.S. Route 68 (north & south) and U.S. Route 36 (east and west). The Man on the Monument is a casting of a Union Cavalryman and was placed in the square in 1871.

REPORTING ENTITY

The Comprehensive Annual Financial Report covers all funds, account groups, organizations, activities, and functions for which the City has oversight responsibility, as defined by the Governmental Accounting Standards Board's (GASB) Codification of Governmental Accounting and Financial Reporting Standards.

For financial reporting purposes, the City includes in this report all funds, account groups, agencies, boards, commissions, and departments in accordance with GASB Statement No.14 criteria for determining the entity and component units. Under the provisions of GASB Statement No. 14, the City of Urbana is the primary government, since it is a special purpose government that has a separate elected governing body and is legally independent of other state and local governments. As used in GASB Statement No. 14, fiscally independent means that the City may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue debt. The City also has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected officials are financially accountable. There are no other primary governments with which the City has a significant relationship.

Several other local government and non-profit entities that overlap the City's boundaries are Champaign County, Urbana City School District and Urbana Township. These

entities do not meet the reporting entity criteria and, therefore, are not included in the City's financial reports. In consideration of GASB Statement No.14, the Champaign County (Urbana) Municipal Court is also excluded from the entity because the City cannot significantly influence the court's operations, which are often controlled by state statutes, and the City does not have final approval of its budget. This report includes only those assets used by the court, but owned by the City and the City's portion of the court's revenues and expenditures. The liftable financial statement includes a schedule of changes in assets and liabilities in accordance with State Auditor requirements.

SERVICES PROVIDED

The City of Urbana provides a full range of basic municipal services including police and fire protection, ambulance services, parks, recreation, street maintenance, zoning, economic and community development, cemetery, water, sewer, airport and general government support.

The City of Urbana designed the following mission statement: "The City of Urbana employees are committed to provide a superior quality and cost effective service that meets the needs of the community and promotes the feeling of security and safety." Each division has prepared key strategies that will help the City employees and officials achieve the City's mission. Several of the goals mentioned in the "Major Projects" and "Outlook" section support these strategies. In support of Total Quality Management, the City is continually improving the efforts to meet our mission statement.

ORGANIZATION OF THE GOVERNMENT

The municipal government provided by the Urbana Charter is best described as the "mayor-administrator-council" form of government and applies to the residents of the City.

This form of home rule was recommended by the Urbana Charter Commission in 1977, and subsequently approved by City voters. It provides a great measure of administrative and legislative control and efficiencies while maintaining direct participation by the residents of the community.

The City Charter continues to have widespread support among the city electorate. At the beginning of 1990, Council appointed a 13-member Charter Review Committee to conduct a scheduled and charter-mandated review of the governing document. Later that year, the committee submitted seven minor changes which were placed on the November ballot. Six of the seven proposed changes were approved by a majority of voters. Currently, twelve community members comprise the Charter Review committee for the year 2000 review.

Under the Urbana Charter form of government nine persons are elected to office: the Mayor, seven members of City Council and the President of City Council. All other members of the governing and advisory structure are appointed.

The Mayor is elected to a four-year term as the chief executive officer of the City. He appoints the Directors of Administration, Finance, and Law, as well as members of most City boards, commissions, and committees. The Mayor is responsible for all aspects of City government and is the ceremonial representative of the City. He may veto actions of City Council.

In general terms, the Urbana government structure can be compared to the federal or state structures. There is an executive branch, the Mayor and his appointees, which oversees the day-to-day working of the City; the legislative branch, the City Council, which drafts, submits, and approves laws by which the City is governed; and the judicial branch, the Municipal Court, which administers City and state laws.

REPORTING STANDARDS

A summary of the City's significant accounting policies appears in the Notes to the General Purpose Financial Statements.

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles for local governments as prescribed by the Governmental Accounting Standards Board (GASB). The GASB is the successor organization to the National Council on Governmental Accounting (NCGA). In July 1984, all NCGA statements and interpretations issued and currently in effect were given authoritative status by the GASB as promulgating "generally accepted accounting principles."

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The Finance Department is responsible for providing all City financial services including financial accounting and reporting, payroll, accounts payable, disbursement functions, cash and investment management, debt management, budgeting, purchasing, contract administration, utility customer services, income tax administration, and special financial and policy analysis for City management. The Director of Finance supervises the department's operations.

The City utilizes a computerized financial accounting system which includes a system of internal accounting controls. Such controls have been designed and are continually being re-evaluated to provide reasonable, but not absolute, assurance regarding:

1. The safeguarding of assets against loss from unauthorized use or disposition, and records for preparing financial statements and maintaining accountability for assets.
2. The reliability of financial records for preparing financial statements and maintaining accountability of assets.

The concept of reasonable assurance recognizes that:

1. The cost of a control should not exceed the benefits likely to be derived, and
2. The evaluation of costs and benefits requires estimates and judgment by management.

All internal control evaluations occur within the above framework, and are believed to adequately safeguard assets and to provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained by the adoption of an annual appropriation ordinance and amendments thereto. The annual budget is proposed by the Mayor and enacted by the City Council after public discussion. Prior to the issuance of purchase orders, a corresponding amount of appropriations is reserved by the use of encumbrances for later payment to assure that appropriations will not be overspent. A more detailed explanation of budgetary control is provided in the Notes to the General Purpose Financial Statements.

FUND CATEGORIES AND TYPES

The City's accounts are organized as funds and account groups. Each fund and account group exists in a separate accounting entity with its own self-balancing set of accounts as follows:

<u>Fund Category</u>	<u>Fund Type</u>
Governmental	General Special Revenue Capital Projects
Proprietary	Enterprise Internal Service
Fiduciary	Expendable Trust Non-expendable Trust Agency
Account Groups	General Fixed Asset Account Group General Long-term Obligation Account Group

Due to the nature of the City's debt structure, no debt service fund is currently required.

Except for that used for budgetary purposes, the basis of accounting used by the City conforms with generally accepted accounting principles (GAAP), as applicable to government units, and is consistent with GASB Codification Section 1600, "Basis of Accounting."

The modified accrual basis of accounting is followed by the governmental funds, expendable trust and agency funds. Under this method of accounting, revenues are recognized when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period, or soon enough thereafter, to be used for paying liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded as liabilities when incurred.

The accrual basis of accounting is utilized by proprietary funds and nonexpendable trust funds. Revenues are recognized in the accounting period in which they are earned and become measurable. Expenses are recognized in the period incurred, if measurable.

Each fund type is described in the notes to the General Purpose Financial Statements. The measurement focus for each of the above fund categories is explained below.

Governmental Funds: These funds are used to account for the City's expendable financial resources and related current liabilities, except those accounted for in proprietary funds. Governmental funds are essentially accounting segregations for financial resources, and the measurement focus is based upon determination of financial position (sources, uses and balances of resources) rather than upon net income determination. Basic financial statements necessary to fairly present financial position and operating results for these funds are the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances.

Proprietary Funds: These funds are used to account for the City's ongoing activities that are similar to those found in the private sector. Financial activity is reported in *essentially the same manner as in commercial accounting where net income and capital maintenance are measured.* Measurement focus is based upon determination of net income, financial position and changes in financial position. The basic financial statements required for these funds are the Balance Sheet, the Statement of Revenues, Expenses and Changes in Retained Earnings, and the Statement of Cash Flows.

Proprietary funds used by the City include: Enterprise Funds, which consist of the Water and Sewer Funds; and the Internal Service Funds, which the City calls its Central Stores Rotary Fund. The Water Revenue Fund accounts for the operation of the City's water distribution system, which is financed exclusively through user charges. The Sewer Revenue Fund accounts for operation of the City's sanitary sewer system and the wastewater treatment plant. It is also financed exclusively through user charges. Finally, the Central Stores Rotary Fund accounts for the financing of goods and services that City departments and divisions provide for other City departments and divisions.

Fiduciary Funds: These funds are used to account for assets held by the City in a trustee capacity as an agent for others. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Nonexpendable trust funds are accounted for in essentially the same manner as proprietary funds. Agency funds are purely "assets equal liabilities" and thus do not involve measurement results of operations.

Accounts Groups: Ordinarily, fixed assets and long-term debt are not recorded in a governmental fund. These items are accounted for in the General Fixed Assets Account Group or the General Long-Term Obligation Account Group.

The City's basis of accounting for budgetary purposes differs from generally accepted accounting principles in that revenues are recognized when received, rather than when susceptible to accrual and encumbrances are recorded as expenditures rather than as reservations of fund balances. A reconciliation of the results of these differences appears in the general purpose financial statements' footnotes. All accounting principles were applied consistently in the 1999 financial statements as with those applied in 1998.

PENSION PLANS

Substantially all employees of the City are covered by one of two state administered pension plans. Police and Fire Department employees are covered by the Police and Firemen's Disability and Pension Fund of Ohio and all other covered employees are covered by the Public Employees Retirement System of Ohio (PERS). Contributions to these plans are based upon percentages of employees' wages. Contribution rates and the City's contribution to these pension plans for the year ended December 31, 1999, are as follows:

	<u>Percent of Salary</u>		<u>City</u>
	<u>Employee</u>	<u>City</u>	<u>Contribution</u>
PERS	8.50%	13.55%	\$279,747
Police	10.00%	19.50%	\$192,972
Fire	10.00%	24.00%	\$238,914

Additional payments must be made to the Police and Fire Pension for the City's share of past service costs determined at the inception of the plan. The City's unfunded liability for this past service cost is to be paid in semi-annual installments including interest, of \$8,333 through the year 2035.

The amount of the City's unfunded vested benefits and the data for disclosure required by SFAS No. 36 are maintained only on a state-wide basis.

GENERAL GOVERNMENT FUNCTIONS

Revenues for general government functions, including governmental fund types and expendable trust funds, for the fiscal years ended December 31, in summary by source, appears below for the last two fiscal years:

REVENUES:	1999	1998	% Of Total	%Incr/Decr
Income Taxes	\$3,931,531	\$3,787,651	49.14%	3.80%
Property Taxes	\$511,939	\$475,660	6.40%	7.63%
Intergovernmental	\$1,486,316	\$1,388,068	18.58%	7.08%
Charges for Service	\$441,736	\$440,825	5.52%	0.21%
Fines, Licenses, & Permits	\$551,858	\$533,904	6.90%	3.36%
Miscellaneous including Interest	\$1,077,510	\$474,369	13.47%	127.15%
TOTAL REVENUES	\$8,000,890	\$7,100,477	100.00%	12.68%

Income tax revenues, which is the largest single source of revenues in the governmental fund types, increased primarily because of a positive local economy. The increase in property taxes is primarily the growth in the assessed values.

The Miscellaneous Revenues mainly consist of grant proceeds from the Federal Aviation Administration Grant for runway expansion, a Housing Grant, the State Formula Grant for installing a sanitary sewer line, and a couple reimbursements to the General Fund.

Expenditures for general governmental functions, net of transfers and reimbursements, including governmental fund types and expendable trust funds, for the fiscal years ended December 31, appear below:

Expenditures	1999	1998	% Of Total	%Incr/Decr
Current				
Public Safety	\$3,541,094	\$3,523,250	47.44%	0.51%
Health	\$217,898	\$220,508	2.92%	-1.18%
Leisure Time	\$298,938	\$317,074	4.00%	-5.72%
Community Development	\$299,872	\$132,367	4.02%	126.55%
Basic Utilities	\$93,270	\$94,650	1.25%	-1.46%
Transportation	\$923,339	\$699,741	12.37%	31.95%
General Government	\$1,056,782	\$1,149,487	14.16%	-8.06%
Capital Outlay	\$656,501	\$591,223	8.80%	11.04%
Debt Service: Principal	\$177,083	\$165,083	2.37%	7.27%
Interest	\$199,594	\$209,030	2.67%	-4.51%
TOTAL EXPENDITURES	\$7,464,371	\$7,102,413	100.00%	5.10%

Functional classifications of the financial report often combine the operations of several City divisions that have a common functional criteria.

Public Safety includes the City's costs for maintaining and operating the police, fire and ambulance divisions. Vacancies being open in Police resulted in a minor increase, less than the inflationary wage increase, in the expenditures.

Health represents City support of the Champaign County Board of Health, the county-wide senior citizen program, and the costs of operating and maintaining the Oak Dale Cemetery through the Cemetery Division.

Leisure Time shows City expenditures for operating the City parks, pool and various recreational programs, and the administration of these assets and programs. Since 1996 the City appointed a citizen committee to oversee the operations of our summer baseball leagues. The project is a success story with more community involvement, higher revenues, and lower overall expenditures. The soccer program followed the success of the baseball programs with an equal success story, the local YMCA ran the program in 1999 as result the revenues and expenditures decreased.

Community Development includes Building and Zoning Code enforcement, federal and state housing and development grant administration, and membership in a regional planning commission, the Logan-Union-Champaign Regional Planning Commission. Also included is the Community Development Block Grant Program with a major increase as the City and the Downtown Business Association worked together and hire consultant to access grants and design plans for the Downtown Rehabilitation. The housing grants increased the expenditures for 1999.

Basic Utilities combines general fund expenditures related to the Water and Sewer funds, and the Utilities Billing Division.

Transportation includes expenditures for maintaining the streets, roadways, highways, and respective rights-of-way within the City limits, and operating the county's only public airport. The airport consists of two large, multi-aircraft hangars, fuel service, mechanic work area, several T-hangars, two private lease back hangars, and 3,500-foot paved runway and two grass runways. The increase in transportation expenditure is attributed to increase fuel purchases for resale and city clean-up projects expenditures, the beginning stages of the airport runway expenditures in the FAA Grant.

General Government shows the expenditures of Council, the Mayor, administration, the Municipal Court, finance and accounting, income tax collection, the Law Department and all other expenditures not listed in the above categorizes.

Capital Outlay include the normal capital outlays for all departments except for water and sewer funds. The major expenditures for 1999 were street paving project, traffic light system upgrade and numerous equipment purchases by all departments.

Fund balances in the governmental fund types represent the accumulation of excess revenues and other financing sources over expenditures and other financing uses. A tabulation of actual fund balances and increases (decreases) from the prior year follows:

GOVERNMENTAL FUND BALANCES

	<u>1999</u>	<u>1998</u>	<u>Increase</u>	<u>% Increase</u>
General	\$1,420,706	\$1,000,685	\$420,021	29.56%
Special Revenue	\$1,141,951	\$1,098,809	\$43,142	3.78%
Capital Projects	<u>\$2,192,574</u>	<u>\$2,115,801</u>	<u>\$76,773</u>	<u>3.50%</u>
Total	\$4,755,231	\$4,215,295	\$539,936	11.35%

The General Fund balance increase from normal operations, inheritance taxes, income taxes, and interest in conjunction with flat increase in expenditures. Special Revenue Fund balance increased as result of the numerous grant currently in process. The Capital Project Funds increased from reducing the expenditures in 1999, several major expenditures were delayed until 2000.

PROPRIETARY RETAINED EARNINGS & FIDUCIARY FUND EQUITY BALANCES

<u>Fund</u>	<u>1999</u>	<u>1998</u>	<u>Decrease</u>	<u>Change</u>
Enterprise	(\$539,217)	\$31,444	(\$570,661)	-1814.85%
Internal Service	\$23,914	\$18,160	\$5,754	31.69%
Non-Expendable Trust	\$82,382	\$80,882	\$1,500	1.85%
Expendable Trust	<u>\$148,157</u>	<u>\$152,052</u>	<u>(\$3,895)</u>	<u>-2.56%</u>
Total	(\$284,764)	\$282,538	(\$567,302)	-200.79%

The reduction in the Enterprise Fund is a result of several project completed and ongoing such as a new well field, new water tower, replacement of all meters, and Edgewood Avenue sanitary sewer. Internal Service fund increased from the need to purchase new machinery that has been postponed until 2000. The Expendable and Non-Expendable Trust did not change significantly.

INCOME TAX

The City imposed a one-percent income tax in 1957. Under Ohio law (O.R.C. 718.01) an unvoted local income tax can be imposed by the local legislative body up to one percent. Additional income tax levies require approval by the electorate.

In 1991, the City placed an issue on the November ballot asking for a 0.4 percent increase to fund new hires and capital improvements for the Police and Fire divisions. The additional capital portion is used to finance a \$ 3,600,000 building project to enhance the police and fire facilities. The facilities have not been significantly improved since 1957 when the current municipal building was constructed. A majority of the electorate approved of the tax increase and it became effective January 1, 1992. The City of Urbana requires mandatory filing. The City also adjusted the credit paid to other communities to exclude the 0.4 percent.

Employers within the City are required to withhold income taxes on employee compensation and to remit withholdings to the City each month. Businesses within the City pay estimated net profit tax quarterly, and file an annual return for settlement of the actual tax liability. Individual taxpayers whose wages are not subject to employee withholding are required to file an annual declaration of estimated tax and an annual return for the actual tax liability.

Urbana's City Charter restricts 25% of the income tax collections to a Capital Improvement Fund. The remaining 75% is transferred from the Income Tax Fund for the operation of the City's departments.

PROPERTY TAX

Property taxes are levied against real, public utility, and tangible personal property within the City. The assessed value, upon which the 1999 levy was based, was approximately \$176,292,911. The City's share of property tax is 3.3 mills of assessed value of which 2.7 mills is designated for general operation with the remaining 0.6 mills set aside for payment of police and fire pensions. Ohio law prohibits taxation of property from all taxing authorities in excess of 10 mills without a vote of the people. Any additional levy for the City would require a such vote.

Real property taxes are levied each December 31 against the assessed value on the preceding January 1. Assessed value is 35% of appraisal value for real property. Personal property is valued at 28% of true value (depreciated value).

The County Treasurer collects property tax and the County Auditor remits the taxes to Urbana in semi-annual settlements. Local legislation authorizes the Director of Finance to request advances of taxes prior to settlement.

CASH MANAGEMENT

The City of Urbana pools all available cash for maximum investment efficiency and return. All interest from the general pool of City funds is credited to the General Fund. In compliance with Chapter 133 of the Codified Ordinances of the City of Urbana, the investment of proceeds from the gas system sale are invested, and 100 percent of the interest is credited to the General Fund as long as the Supplemental Investment Fund maintains a balance greater than \$150,000. The majority of investments are timed Certificates of Deposit.

Bequests made to the Cemetery Trust Principal Fund must remain permanently in the City's possession. The interest earned can be used for the maintenance of Oak Dale Cemetery, and is credited to the Cemetery Trust Income Fund.

	<u>Interest Earnings</u>
General Fund	\$350,230
Community Development Block Grant Fund	11,240
Supplemental Investment Fund	17,649
Cemetery Trust Income Fund	5,782
Capital Project Fund	<u>3,153</u>
Total	<u>\$388,054</u>

DEBT MANAGEMENT

LONG-TERM DEBT

Long-term debt of the City is as follows:

	Balance Jan. 1, 1999	Additions (Reductions)	Balance Dec.31, 1999
3.80%- 4.70% Water G.O. Bonds issued dated Feb.1, 1996 maturing Feb 1, 2006 refinancing a 3.70% Water G.O. Bond Anticipation Note	\$585,000	(60,000)	\$ 525,000
5.75%-7.0% Mortgage Revenue Bonds issued Aug. 1, 1979 due through 2009 3.90%-5.85% G.O. Bonds Refinance July 12,1995 through Aug 1, 2009	\$ 1,080,000	(75,000)	\$ 1,005,000
5.00%-7.05% Sewer G.O. Bonds WWTP Improvement dated April 1, 1991 maturing Dec 1, 2011 Defeased 2/01/95 4.56% Ohio Water Development Authority loan agreement Feb. 1,1995 due through Jan 1,2012	\$2,214,267	(121,861)	\$ 2,092,406
4.56% Ohio Water Development Authority Loan Agreement July 1, 1995 due July 1, 2015	\$761,473	(31,803)	\$ 729,670
4.04% Ohio Water Development Authority Loan Agreement January 1, 1996 due July 1, 2016	\$ 782,849	(30,300)	\$ 752,549
0% Ohio PublicWorks Commission Loan Agreement June 15, 1995 due June 2015	\$510,000	(30,000)	\$ 480,000

4.10%-5.0% G.O. Bond Mauselouem Construction Dated Feb. 1, 1997 maturing February 1, 2002	\$ 140,000	(35,000)	\$ 105,000
4.10%-5.0% G.O. Bond Fire Apparatus Dated Feb. 1, 1997 maturing February 1, 2007	\$ 555,000	(\$50,000)	505,000
4.88% Sewer G.O. Bonds Dated Mar. 9, 1998 maturing Mar. 2003	\$ 200,000	(\$40,000)	\$160,000
3.90%-5.85% G.O. Bonds Municipal Building Upgrade Date July 12, 1995 due Aug 1, 2015	\$ 3,260,000	(\$ 125,000)	\$ 3,135,000
5.125% Airport Refueling G.O. Bonds Date Nov.1,1994 maturing Nov. 1, 1999	\$ 18,000	(\$ 18,000)	\$ - 0 -
4.85 % Water Meter Installation GO Notes Date Dec. 9, 1999 maturing Nov. 1, 2000	\$ -0-	\$ 300,000	\$ 300,000

All above debt is payable from revenues of the designated fund, and falls well below the City's unvoted 10 mill limitation.

In February 1995 the City defeased the \$2,515,000 general obligation sewer bond by refinancing the debt through the Ohio Water Department Authority (OWDA). The OWDA loan remains effective through 2011 and the interest rate will be 4.56%. The estimated savings from the refinancing was approximately \$675,000 for the 17 years. In July 1995 the City financed \$ 3,595,000 in bonds for the Municipal Building Upgrade and refinanced the Water Mortgage Revenue Bonds. The estimated savings from the refinancing of Water MR Bonds was approximately \$125,000 and unrestricted in excess of \$ 600,000 of Bond indenture monies.

MAJOR PROJECTS

The City of Urbana has four major project progress through 1999 and into 2000. The first is a \$ 150,000 Wastewater line on Edgewood to service 15 residents.

The second project an exciting team effort with the Federal Aviation Administration,

Ohio Department of Transportation, Champaign County, the City of Urbana, and several private individuals to accelerate the grant process for a new 5,000 foot runway at Grimes Municipal Airport. New privately owned hangars, a new hangar to house an aviation business, and purchase of land will show community support with new involvement to complete steps in the master plan of the airport expansion.

The third project involves increasing the City of Urbana above ground water storage, the project consists of plans for a new 750,000 gallon water towers. The estimated cost of construction is \$ 960,000. Once again the City will use multiple sources to fund the project, low interest loan from the Ohio Water Development Authority, an interest free loan and a grant from the Ohio Public Works Commission.

Finally, a project consisting of a community effort to rehabilitate the Downtown area with grants, financial institutes, local, state and private monies to improve the traffic signal system, lighting and structures. The City and Champaign County are jointly pressing the State to get funding for a Route 68 by-pass.

IMPROVEMENTS TO FINANCIAL MANAGEMENT

Implementing the accrual basis of accounting will provide, at the end of every year, an accurate and immediate snapshot of the City's financial position. The City remains on the cash basis of accounting through the year, preparing accrual transactions at year end. Along with the accrual transitions, the City has implemented a fixed asset system, an inventory of expendable supplies, and recognition of accounts receivable and accounts payable. Reporting the City's finances under generally accepted accounting principles provides the highest accountability of the annual activities at a specific moment.

Preparing this report has enabled the City to strive for excellence in financial reporting, and it is the City's intent to maintain this high standard through implementation of appropriate reporting methods as they are developed. The Comprehensive Annual Financial Report provides an easier to read, business like, and distinct format to show the City's financial status over a fiscal period. The reports provide the City's management with an additional tool for providing the service the community requires.

FIXED ASSETS

The General Fixed Asset Account Group of the City of Urbana includes all City-owned equipment, improvements, land and buildings, but excludes the City infrastructure and Water and Sewer assets. City assets amounted to \$13,629,967 as of December 31, 1999. This amount represents the historical cost or estimated historical value.

RISK MANAGEMENT

The City protects itself from liabilities that arise from unforeseen events through a variety of insurance policies. Outside contractors are required to carry liability coverage while undertaking and completing projects for the City.

The City carries comprehensive vehicle insurance to cover fifty vehicles that are commonly operated on public roadways. The policy coverage provides up to \$250,000 for each individual injury or \$500,000 for each occurrence and up to \$100,000 for property damage, and it includes underinsured or uninsured motorist coverage. All other self-propelled equipment such as mowers and front-end loaders are insured through the City's comprehensive business policy.

The comprehensive business policy provides more than \$17 million of building and property protection as well as \$500,000 of general liability coverage. Both the public officials liability and the police officials liability insurance policies provide up to \$1 million coverage per incident and annual aggregate.

The City employees health insurance has become a partial self-funded plan that was impacted significantly through usage in 1999. The weaker market and higher employee usage resulted in a 12% increase for 2000-2001. The City will review a fully insured plan later this year.

OUTLOOK

Income Tax receipts, the largest single source of revenues, continue to be strong in the 1999 and the first quarter of 2000. In 1999, the hard work of the Chamber of Commerce, Economic Development Office, and the Ohio Department of Development successfully comprise an agreement bringing approximately 600 jobs to Urbana with Rittal Corporation.

The treatment plant upgrade is improving the City's Wastewater System and prodding the ability to accept more wastewater. The expansion of the plant is meeting the needs of the expansion of a major industry within Urbana. The changes in the operation will improve some of the concerns around the plant.

Several projects were completed and several are planned with the cooperative efforts of the Champaign County offices and City Urbana offices. The new cooperative approach to common problems is providing both entities new and exciting methods to provide our citizens the necessary services.

INDEPENDENT AUDIT

Included in the financial section is the independent auditors' opinion which is a significant part of the Comprehensive Annual Financial Report. The financial statements have received an "unqualified opinion" from Charles Harris & Associates indicating that the general purpose financial statements are presented fairly and in conformity with generally accepted accounting principles.

ACKNOWLEDGMENT

The preparation of this report could not have been accomplished on a timely basis without the dedicated efforts of a highly qualified staff. I would like to express my appreciation to all the staff within the Finance Department.

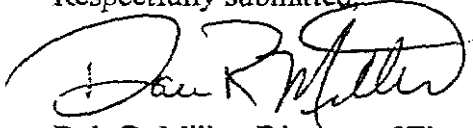
Many other departments and offices also contributed to the preparation of this report. In particular, all division heads provided much assistance in the preparation of fixed asset records and inventory process.

I wish to thank Champaign County Auditor Bonnie M. Warman and her staff for their efforts in obtaining assessment and taxation rates for property taxes, and Champaign County Treasurer Kermit Russell and his staff for information regarding collection of property taxes.

I would also like to acknowledge the staff of Charles Harris & Associates for the timely review of the City's financial reports.

Finally, I wish to acknowledge Mayor Thomas J. Crowley, the members of the City Council and the Director of Administration, Bernie J. Ray, who have supported this effort to achieve excellence in financial reporting.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dale R. Miller". The signature is fluid and cursive, with a large loop at the end.

Dale R. Miller, Director of Finance, CPA

© 0553 443

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Urbana,
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 Brueck
President

Jeffrey L. Esser
Executive Director

U.S. PRINTING

**The City of Urbana Officials
(937) 652-4300**

**Thomas J. Crowley
Mayor**

**Bernard J. Ray
Director of Administration
(937) 652-4302**

**Dale R. Miller
Director of Finance
(937) 652-4310**

**City Council
David Martin, President
Marton O. Hess, President Pro-Tem**

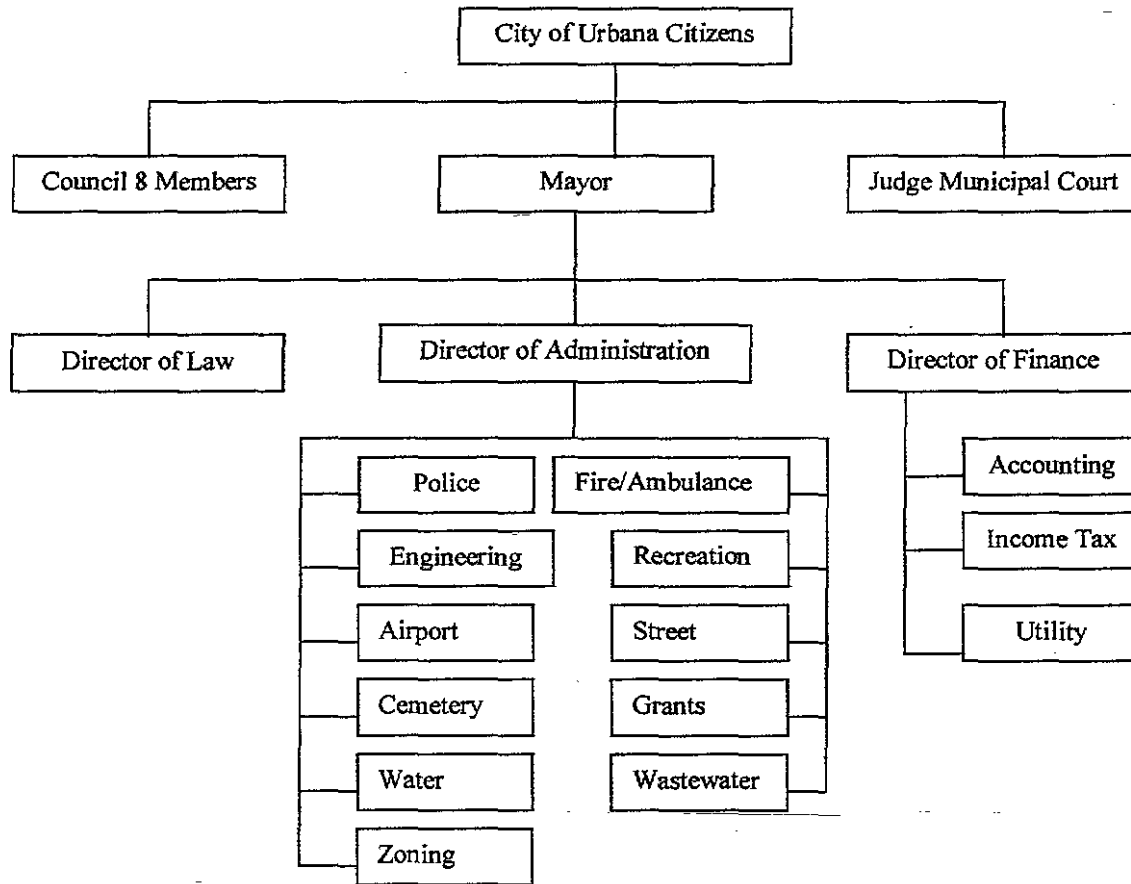
**Council Members
Roberta Moore
Earl Evans
Steve Moore
Ruth Zerkle
Eugene Fields, Jr.
Grover Foulk**

Patty Livingston, Clerk

**Director of Law
Municipal Court Judge
Asst Director of Administration
Police Chief
Fire Chief
Superintendent of Public Works
Superintendent of Cemetery
Building and Zoning Inspector**

**Gil Weithman
Susan Fornof-Lippencott
Joe Smith
Fred Brown
Jim McIntosh
Richard McCain
Randy Holycross
Ken Watkins**

City of Urbana Organizational Chart



Financial Section





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

35 North Fourth Street, 1st Floor
Columbus, Ohio 43215

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Facsimile 614-728-7398

The Honorable Mayor and City Council
City of Urbana
Urbana, Ohio

We have reviewed the Independent Auditor's Report of the City of Urbana, Champaign County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 1999 through December 31, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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



JIM PETRO
Auditor of State

July 13, 2000

CITY OF URBANA, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN RETAINED EARNINGS
 OF ALL ENTERPRISE FUNDS
 FOR YEAR ENDING DECEMBER 31, 1999

exhibit D-2

	WATER REVENUE	SEWER REVENUE	SEWER REPLACE	TOTAL
OPERATING REVENUES:				
Charges for Services	\$ 989,358	\$ 1,732,387	\$ -	\$2,721,745
Total Operating Revenue	<u>989,358</u>	<u>1,732,387</u>	<u>-</u>	<u>\$2,721,745</u>
OPERATING EXPENSES:				
Personal Services	187,670	493,766	-	\$681,436
Contractual	520,388	625,164	-	\$1,145,552
Supplies & Materials	15,264	94,312	-	\$109,576
Administrative Fees	203,532	171,236	-	\$374,768
Depreciation	173,770	532,569	-	\$706,339
Total Operating Expenses	<u>1,100,624</u>	<u>1,917,047</u>	<u>-</u>	<u>\$3,017,671</u>
Operating Income	<u>(111,266)</u>	<u>(184,660)</u>	<u>-</u>	<u>(\$295,926)</u>
NON OPERATING REVENUE & EXPENSES:				
Interest Income	-	-	-	\$0
Interest Expense	(76,409)	(177,982)	-	(\$254,391)
Other Expense	(5,929)	(14,415)	-	(\$20,344)
Total Non Operating Revenues & Expenses	<u>(82,338)</u>	<u>(192,397)</u>	<u>-</u>	<u>(\$274,735)</u>
Income (Loss) Before Operating Transfers	<u>(193,604)</u>	<u>(377,057)</u>	<u>-</u>	<u>(\$570,661)</u>
Operating Transfer In	-	-	-	\$0
Operating Transfer Out	-	-	-	\$0
Net Income	<u>(193,604)</u>	<u>(377,057)</u>	<u>-</u>	<u>(\$570,661)</u>
RETAINED EARNINGS JANUARY 1	<u>216,780</u>	<u>(279,594)</u>	<u>94,258</u>	<u>\$31,444</u>
RETAINED EARNINGS DECEMBER 31	<u>\$ 23,176</u>	<u>\$ (656,651)</u>	<u>\$ 94,258</u>	<u>(\$539,217)</u>

CITY OF URBANA
 COMBINED BALANCE SHEET - ALL FUND TYPES & ACCOUNT GROUPS
 DECEMBER 31, 1999

	GOVERNMENTAL FUND TYPES			PROPRIETARY
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	FUND TYPES ENTER- PRISE
ASSETS				
Pooled Cash & Investments	\$697,685	\$982,496	\$1,915,320	\$434,783
Cash With Fiscal Agent			154,028	55,270
Receivables (Net of Allowance)				
Income Tax	265,082	106,033	123,705	
Property Tax	583,153	128,650		
Interest	179,678			
Accounts Receivable	92,515	5,917	8,833	528,704
Other		265,794		449
Interfund Receivable		42,061		
Due from Other Funds	506,773	19,703		10
Due from Other Governments		72,778		
Inventory	18,592	58,669		50,817
Fixed Assets				5,198,141
Bond Issuance Costs				37,782
Deposit with Deferred Comp				
Amount Provided for Long-Term Obligations				
TOTAL ASSETS AND OTHER DEBITS	\$2,343,478	\$1,682,101	\$2,201,886	\$6,305,956
LIABILITIES:				
Accounts Payable	\$44,441	\$20,382	\$9,312	\$70,720
Accrued:				
Salaries	96,916	38,352		18,199
Workers' Compensation	43,938	19,438		9,144
Interest Payable				39,825
Vacation & Sick Leave				89,169
Pension	125,048	40,377		16,339
Interfund Payables		42,061		
Due to Other Funds		10		526,476
Due to Other Governments	9,461	358		
Deferred Revenues	602,968	379,172		
Payable from Restricted Assets				
Bonds & Notes Payable				6,075,301
Deferred Compensation Payable				
TOTAL LIABILITIES	922,772	540,150	9,312	6,845,173
FUND EQUITY				
Contributed Capital				634,030
Investment in General Fixed Assets				
Retained Earnings				(1,173,247)
Fund Balances (Deficits):				
Reserved for Inventory	18,592	58,669		
Reserved for Encumbrances	29,542	13,264	67,422	
Reserved for Contributions				
Unreserved	1,372,572	1,070,018	2,125,152	
Total Equity & Other Credits	1,420,706	1,141,951	2,192,574	(539,217)
Total Liabilities, Equity, & Other Credits	\$2,343,478	\$1,682,101	\$2,201,886	\$6,305,956

SEE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

INTERNAL SERVICE	FIDUCIARY FUND TYPE TRUST & AGENCY	ACCOUNT GROUPS		TOTALS	
		GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATION	Memorandum Only 1999	1998
\$24,091	\$247,100			\$4,301,475	\$4,621,273
				209,298	202,036
				494,820	570,917
				711,803	484,874
	1,223			180,901	291,606
				635,969	421,586
				266,243	392,856
				42,061	0
				526,486	374,156
				72,778	9,678
				128,078	118,088
		13,629,967		18,828,108	18,673,915
				37,782	43,274
					1,397,479
			4,739,199	4,739,199	4,853,972
<u>\$24,091</u>	<u>\$248,323</u>	<u>\$13,629,967</u>	<u>\$4,739,199</u>	<u>\$31,175,001</u>	<u>\$32,455,710</u>
\$177	\$0			\$145,032	\$208,597
				153,467	130,253
				72,520	100,655
				39,825	42,669
			688,753	777,922	644,784
			305,446	487,210	479,399
				42,061	0
				526,486	374,156
				9,819	10,523
				982,140	1,065,403
	17,784			17,784	58,387
			3,745,000	9,820,301	10,127,526
					1,397,479
<u>177</u>	<u>17,784</u>	<u>-</u>	<u>4,739,199</u>	<u>13,074,567</u>	<u>14,639,831</u>
				634,030	512,530
		13,629,967		13,629,967	13,318,090
23,914				(1,149,333)	(462,926)
				77,261	67,487
				110,228	74,329
	82,382			82,382	80,882
	148,157			4,715,899	4,225,487
<u>23,914</u>	<u>230,539</u>	<u>13,629,967</u>	<u>-</u>	<u>18,100,434</u>	<u>17,815,879</u>
<u>\$24,091</u>	<u>\$248,323</u>	<u>\$13,629,967</u>	<u>\$4,739,199</u>	<u>\$31,175,001</u>	<u>\$32,455,710</u>

CITY OF URBANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL TYPES AND SIMILAR TRUST FUNDS
 YEAR ENDED DECEMBER 31, 1999

	GOVERNMENTAL FUND TYPES	
	GENERAL	SPECIAL REVENUE
REVENUES:		
Income Taxes	\$2,116,463	\$832,217
Property Taxes	438,753	73,186
Intergovernmental	1,022,125	419,549
Charges for Service	180,040	226,256
Fines, Licenses, & Permits	425,832	15,523
Miscellaneous including Interest	470,947	537,715
TOTAL REVENUES	\$4,654,160	\$2,104,446
EXPENDITURES		
Current:		
Public Safety	2,604,786	936,308
Health	52,270	165,628
Leisure Time	298,938	-
Community Development	61,348	238,494
Basic Utilities	93,270	-
Transportation	9,220	914,119
General Government	918,676	1,877
Capital Outlay	-	-
Debt Service: Principal	-	-
Interest	-	-
TOTAL EXPENDITURES	\$4,038,508	\$2,256,426
Excess(Deficiency) of Revenues Over(Under) Expenditures	615,652	(151,980)
OTHER FINANCING SOURCES (USES)		
Operating Transfer In	92,900	319,000
Operating Transfer Out	(289,000)	(122,900)
TOTAL OTHER FINANCING SOURCES (USES)	(196,100)	196,100
Excess(Deficiency) of Revenues and Other Sources Over(Under) Expenditures and Other Uses	419,552	44,120
FUND BALANCE JANUARY 1, 1999	1,000,685	1,098,809
Increase(Decrease) in Inventory	469	(978)
FUND BALANCE DECEMBER 1, 1999	\$1,420,706	\$1,141,951

SEE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

CAPITAL PROJECTS	FIDUCIARY FUND TYPE EXPENDABLE TRUST	TOTALS	
		Memorandum Only	
		1999	1998
\$982,851	.	\$3,931,531	\$3,787,651
.	.	511,939	475,660
44,642	.	1,486,316	1,388,068
.	35,440	441,736	440,825
110,503	.	551,858	533,904
58,193	10,655	1,077,510	474,369
<u>\$1,196,189</u>	<u>\$46,095</u>	<u>\$8,000,890</u>	<u>\$7,100,477</u>
.	.	3,541,050	3,523,250
.	.	217,898	220,508
.	.	298,938	317,074
.	.	299,842	132,367
.	.	93,270	94,650
.	.	923,339	699,741
86,238	49,991	1,056,782	1,149,487
656,501	.	656,501	591,223
177,083	.	177,083	165,083
199,594	.	199,594	209,030
<u>\$1,119,416</u>	<u>\$49,991</u>	<u>\$7,464,297</u>	<u>\$7,102,413</u>
76,773	(3,896)	536,593	(1,936)
.	.	411,900	375,611
.	.	(411,900)	(375,611)
.	.	.	.
76,773	(3,896)	536,593	(1,936)
2,115,801	152,053	4,367,303	4,362,243
.	.	(509)	6,996
<u>\$2,192,574</u>	<u>\$148,157</u>	<u>\$4,903,388</u>	<u>\$4,367,303</u>

CITY OF URBANA, OHIO
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 (BUDGET BASIS) - GENERAL, SPECIAL REVENUES, & CAPITAL PROJECTS
 FOR THE YEAR ENDED DECEMBER 31, 1999

exhibit A-3

	GENERAL FUND			TOTAL SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:						
Local Taxes	\$386,500	\$329,984	(\$56,516)	\$848,300	\$931,965	\$83,665
Intergovernmental	\$909,000	\$1,022,125	\$113,125	\$387,800	\$414,947	\$27,147
Charges for Services	\$199,350	\$163,896	(\$35,454)	\$135,000	\$159,305	\$24,305
Fines & Licenses	\$384,300	\$425,112	\$40,812	\$0	\$0	\$0
Miscellaneous	\$305,000	\$522,489	\$217,489	\$168,000	\$150,901	(\$17,099)
TOTAL REVENUES:	\$2,184,150	\$2,463,606	\$279,456	\$1,539,100	\$1,657,118	\$118,018
EXPENDITURES: Current:						
Public Safety	\$2,522,260	\$2,505,848	\$16,412	\$985,675	\$901,079	\$84,596
Health	\$51,345	\$51,342	\$3	\$171,090	\$161,472	\$9,618
Leisure Time	\$321,145	\$298,387	\$22,758	\$0	\$0	
Community Development	\$53,815	\$52,946	\$869	\$69,405	\$68,661	\$744
Basic Utility	\$93,960 #	\$92,355	\$1,605	\$0	\$0	
Transportation	\$9,345	\$7,444	\$1,901	\$792,575	\$778,040	\$14,535
General Government	\$1,620,255	\$1,529,039	\$91,216	\$2,100	\$1,932	\$168
Debt Service						
Capital Outlay						
TOTAL EXPENDITURES	\$4,672,125	\$4,537,361	\$134,764	\$2,020,845	\$1,911,184	\$109,661
Excess (Deficiency) of Revenues Over(Under) Expenditures	<u>(\$2,487,975)</u>	<u>(\$2,073,755)</u>	<u>\$414,220</u>	<u>(\$481,745)</u>	<u>(\$254,066)</u>	<u>\$227,679</u>
OTHER FINANCING SOURCES & (USES)						
Operating Transfer-In	\$2,121,750	\$2,146,974	\$25,224	\$340,000	\$289,000	(\$51,000)
Operating Transfer-Out	(\$300,000)	(\$289,000)	\$11,000	\$0	\$0	
Other Sources	\$466,270	\$348,717	(\$117,553)	\$50,000	\$66,309	\$16,309
Other Uses	\$0	\$0	\$0	(\$128,775)	(\$128,765)	\$10
TOTAL OTHER FINANCING SOURCES & (USES)	\$2,288,020	\$2,206,691	(\$81,329)	\$261,225	\$226,544	(\$34,681)
Excess (Deficiency) of Revenue & Other Financing Sources Over(Under) Expenditures & Other Uses	<u>(\$199,955)</u>	<u>\$132,936</u>	<u>\$332,891</u>	<u>(\$220,520)</u>	<u>(\$27,522)</u>	<u>\$192,998</u>
FUND EQUITY JANUARY 1	\$480,658	\$480,658		\$885,964	\$885,964	
PRIOR YEAR ENCUMBRANCES	\$29,543	\$29,543		\$24,875	\$24,875	
FUND EQUITY DECEMBER 31	\$310,246	\$643,137	\$332,891	\$690,319	\$883,317	\$192,998

SEE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

	TOTAL CAPITAL PROJECT FUNDS			TOTALS (MEMORANDUM ONLY)		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:						
Local Taxes	-	-	\$0	\$1,234,800	\$1,261,949	\$27,149
Intergovernmental	\$60,000	\$44,642	(\$15,358)	\$1,356,800	\$1,481,714	\$124,914
Charges for Services	-	-	\$0	\$334,350	\$323,201	(\$11,149)
Fines & Licenses	-	-	\$0	\$384,300	\$425,112	\$40,812
Miscellaneous	\$15,000	\$10,796	(\$4,204)	\$488,000	\$684,186	\$196,186
TOTAL REVENUES:	\$75,000	\$55,438	(\$19,562)	\$3,798,250	\$4,176,162	\$377,912
EXPENDITURES: Current:						
Public Safety	-	-	-	\$3,507,935	\$3,406,927	\$101,008
Health	-	-	-	\$222,435	\$212,814	\$9,621
Leisure Time	-	-	-	\$321,145	\$298,387	\$22,758
Community Development	-	-	-	\$123,220	\$121,607	\$1,613
Basic Utility	-	-	-	\$93,960	\$92,355	\$1,605
Transportation	-	-	-	\$801,920	\$785,484	\$16,436
General Government	-	-	-	\$1,622,355	\$1,530,971	\$91,384
Debt Service	\$349,580	\$346,601	\$2,979	\$349,580	\$346,601	\$2,979
Capital Outlay	\$753,220	\$698,319	\$54,901	\$753,220	\$698,319	\$54,901
TOTAL EXPENDITURES	\$1,102,800	\$1,044,920	\$57,880	\$7,795,770	\$7,493,455	\$302,305
Excess (Deficiency) of Revenues Over(Under) Expenditures	(\$1,027,800)	(\$989,482)	\$38,318	(\$3,997,520)	(\$3,317,303)	\$680,217
OTHER FINANCING SOURCES & (USES)						
Operating Transfer-In	\$968,750	\$1,001,870	\$33,120	\$3,430,500	\$3,437,844	\$7,344
Operating Transfer-Out	-	-	-	(\$300,000)	(\$289,000)	\$11,000
Other Sources	\$12,000	\$42,013	\$30,013	\$528,270	\$457,039	(\$71,231)
Other Uses	(\$104,450)	(\$86,238)	\$18,212	(\$233,225)	(\$215,003)	(\$18,222)
TOTAL OTHER FINANCING SOURCES & (USES)	\$876,300	\$957,645	\$44,921	\$3,425,545	\$3,390,880	(\$34,665)
Excess (Deficiency) of Revenue & Other Financing Sources Over(Under) Expenditures & Other Uses	(\$151,500)	(\$31,837)	\$83,239	(\$571,975)	\$73,577	\$609,128
FUND EQUITY JANUARY 1	\$383,826	\$383,826		\$1,750,448	\$1,750,448	
PRIOR YEAR ENCUMBERANCES	\$ 26,114	\$26,114		\$80,532	\$80,532	
FUND EQUITY DECEMBER 31	\$258,440	\$378,103	\$119,663	\$1,259,005	\$1,904,557	\$609,128

SEE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF URBANA, OHIO
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
 RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
 FOR YEAR ENDED DECEMBER 31, 1999

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTALS	
	ENTER- PRISE	INTERNAL SERVICE	NON-EXPENDABLE TRUST	Memorandum Only	
				1999	1998
OPERATING REVENUES:					
Charges For Service	2,721,745	12,513	-	2,734,258	2,683,406
Other	-	-	1,500	1,500	1,000
Total Operating Revenues	<u>2,721,745</u>	<u>12,513</u>	<u>1,500</u>	<u>2,735,758</u>	<u>2,684,406</u>
OPERATING EXPENSES:					
Personal Services	681,436	-	-	681,436	688,184
Contractual Services	1,145,552	3,754	-	1,149,306	519,931
Materials & Supplies	109,576	3,005	-	112,581	136,948
Administrative Fees	374,768	-	-	374,768	311,856
Depreciation	706,339	-	-	706,339	661,540
Total Operating Expenses	<u>3,017,671</u>	<u>6,759</u>	<u>-</u>	<u>3,024,430</u>	<u>2,318,459</u>
Total Operating Income (Loss)	<u>(295,926)</u>	<u>5,754</u>	<u>1,500</u>	<u>(288,672)</u>	<u>365,947</u>
NON-OPERATING REVENUES (EXPENSES):					
Interest Expense	(254,391)	-	-	(254,391)	(272,069)
Other Expenses	(20,344)	-	-	(20,344)	(20,144)
Total Non-Operating Revenues(Expenses)	<u>(274,735)</u>	<u>-</u>	<u>-</u>	<u>(274,735)</u>	<u>(292,213)</u>
Net Income	<u>(570,661)</u>	<u>5,754</u>	<u>1,500</u>	<u>(563,407)</u>	<u>73,734</u>
RETAINED EARNINGS JANUARY 1, 1999	31,444	18,160	80,882	130,486	56,752
RETAINED EARNINGS DECEMBER 31, 1999	<u>(539,217)</u>	<u>23,914</u>	<u>82,382</u>	<u>(432,921)</u>	<u>130,486</u>

SEE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF URBANA, OHIO
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
 FOR YEAR ENDING DECEMBER 31, 1999

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTALS	
	ENTER- PRISE	INTERNAL SERVICE	NON-EXPENDABLE TRUST	Memorandum Only 1999	1998
Cash flows from operating activities:					
Cash received from customers	\$2,526,584	-	-	\$2,526,584	\$2,736,480
Other operating revenues	-	12,513	-	12,513	12,176
Cash received from contributions	-	-	1,500	1,500	1,000
Cash paid to employees services	(669,485)	-	-	(669,485)	(677,766)
Cash paid to suppliers	(1,220,189)	(6,829)	-	(1,227,018)	(687,141)
Cash paid to other funds	(242,133)	-	-	(242,133)	(341,308)
Net Cash Provided from Operating Activities	<u>394,777</u>	<u>5,684</u>	<u>1,500</u>	<u>401,961</u>	<u>1,043,441</u>
Cash flows from non-capital financing activities:					
Operating transfer in	-	-	-	-	-
Operating transfer out	-	-	-	-	-
Net Cash Provided from Non-Capital Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(675,589)	-	-	(675,589)	(427,910)
Proceeds from Debt	504,367	-	-	504,367	77,965
Interest paid on debt	(398,711)	-	-	(398,711)	(372,976)
Principal paid on debt	(246,712)	-	-	(246,712)	(284,054)
Net cash provided(used) from capital and related financing activities	<u>(816,645)</u>	<u>-</u>	<u>-</u>	<u>(816,645)</u>	<u>(1,006,975)</u>
Cash flows from investing activities:					
Interest received	-	-	-	-	-
Net cash provided by investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net increase(decrease) in cash and cash equivalents	<u>(\$421,868)</u>	<u>\$5,684</u>	<u>\$1,500</u>	<u>(\$414,684)</u>	<u>\$36,466</u>
Cash and equivalents at beginning of year	<u>\$911,921</u>	<u>\$18,407</u>	<u>\$80,882</u>	<u>\$1,011,210</u>	<u>\$974,744</u>
Cash and equivalents at end of year	<u>\$490,053</u>	<u>\$24,091</u>	<u>\$82,382</u>	<u>\$596,526</u>	<u>\$1,011,210</u>

SEE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF URBANA, OHIO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR YEAR ENDING DECEMBER 31, 1999

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTALS	
	ENTERPRISE	INTERNAL SERVICE	NON-EXPENDABLE TRUST	Memorandum Only 1999	1998
Reconciliation of net operating income to net cash provided by operating activities					
Net operating income (loss)	(295,926)	5,754		(290,172)	364,947
Adjustments:					
Depreciation	706,339			706,339	661,540
(increase)decrease in accounts receivable					61,030
(increase)decrease in other receivables	(195,174)			(195,174)	4,228
(increase)decrease in due from other funds	8			8	(8)
(increase)decrease in inventory	(216)			(216)	8,145
increase(decrease) in accounts payable	15,906	(70)		15,836	(3,585)
increase(decrease) in accrued wages	446			446	1,806
increase(decrease) in worker's compensation	(4,332)			(4,332)	6,779
increase(decrease) in accrued leave	15,868			15,868	979
increase(decrease) in accrued pension	(480)			(480)	854
increase(decrease) in due to other funds	152,338			152,338	(29,452)
Total adjustments	690,703	(70)		690,633	712,316
Net cash provided by operating activities	394,777	5,684		400,461	1,077,263

Reconciliation of Cash

Non- Expendable Trust	82,382
Expendable Trusts	146,934
Agency Funds	17,784
Total Cash and Cash Equivalents	<u>247,100</u>
Enterprise Funds	
Pooled Cash & Cash Equivalents	434,783
Cash with Fiscal Agent	55,270
Total Cash and Cash Equivalents	<u>490,053</u>

City of Urbana, Ohio
Notes to General Purpose Financial Statements

For the Year Ended December 31, 1999

1. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Urbana (City) is a political unit incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The City was organized in 1868, and is a home rule municipal corporation under the laws of the State of Ohio. The City operates under a Mayor-Administrator-Council form of government as prescribed by City Charter, and provides the following services: public safety, public services, health, recreation, transportation and community development.

For financial reporting purposes, the City includes in this report all funds, account groups, agencies, boards, commissions, and departments in accordance with GASB Statement No.14 criteria for determining the entity and component units. Under the provisions of GASB Statement No. 14, the City of Urbana is the primary government, since it is a special purpose government that has a separate elected governing body and is legally independent of other state and local governments. As used in GASB Statement No. 14, fiscally independent means that the City may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue debt. As required by general accepted accounting principles, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable . Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component units, on the other hand, is reported in a separate column in the combined financial statements to emphasize it is legally separate from the government. There are no blended or discretely present component units at December 31, 1999.

The City is not a component unit of any other entity and does not have any component units which require inclusion in the general purpose financial statements.

B. Basis of Presentation

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles for local governments as prescribed by the GASB.

The accounts of the City are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (expenses). Fund accounting segregates funds according to the intended purpose and is used to aid management in demonstrating compliance with financial related legal and contractual provisions. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the fund because they do not directly affect net expendable available financial resources. The various funds are summarized by type in the general purpose financial statements. The following fund types and account groups are used by the City:

Governmental Fund Types

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

Special Revenue Funds - Special revenue funds are used to account for revenues derived from specific taxes, grants or other restricted revenue sources. The uses and limitations of each special revenue fund are specified by city ordinances, federal and state statutes or grant provisions.

Capital Projects Funds - Capital projects funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary or trust funds).

Proprietary Fund Types

Enterprise Funds - Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or service to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Funds - Internal service funds are used to account for the financing of goods or services by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City has one internal service fund to account for Central Stores for copiers and mailings.

Fiduciary Fund Types

Trust and Agency Funds - Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, either a nonexpendable trust fund or an expendable trust fund is used. The terms "nonexpendable" and "expendable" refer to whether or not the government is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent.

Account Groups - Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term obligations. Since these assets and obligations are long-term, they are neither spendable resources nor require current appropriations.

General Fixed Assets Account Group - This account group is used to account for all fixed assets of the City other than those accounted for in the proprietary fund types.

General Long-Term Obligations Account Group - This account group is used to account for all long-term obligations of the City except those accounted for in the proprietary funds.

C. Basis of Accounting

The accounting and financial reporting treatment that applies 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 are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds and nonexpendable trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

The modified accrual basis of accounting is used for all governmental fund types and expendable trust funds. 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 revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred. Principal and interest of general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, income tax, franchise taxes, special assessments, licenses, interest revenue and charges for services. Most fines, permits and parking meter revenues are not susceptible to accrual because they are generally not measurable until received in cash.

The agency funds, being custodial in nature, are merely "assets equal liabilities" and, thus, do not involve the measurement of results of operations. Agency funds are accounted for using the modified accrual basis of accounting.

The accrual basis of accounting is utilized by proprietary funds and nonexpendable trust funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The City reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

D. Budgets and Budgetary Accounting

The City follows procedures prescribed by State law in establishing the budgetary data reflected in the financial statements as follows:

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 20 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its

appropriations so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the initial or amended Certificate.

(4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by character for each division within each fund.

(5) Transfers of appropriations may be made within a division of a fund without City Council action, by the Director of Administration and Director of Finance approval, they can not increase total divisional appropriations. Any other changes or supplemental appropriations must be approved by the City Council. Expenditures cannot legally exceed appropriations at the character (function) level. During 1999 various transfers of appropriations and supplemental appropriations were made none of which were material.

(6) Unencumbered appropriations lapse at year end. The City Charter (the "Charter") provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.

The Charter further requires that any expenditure, other than the compensation of persons employed by the City, in excess of \$2,500 shall first be authorized by motion by the City Council.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental funds. Encumbrances outstanding at year end are reported as reservations of fund balances, since they do not constitute expenditures or liabilities.

The governmental fund types which are included in the annual budget process included the General Fund, Airport Maintenance & Operation, Street Repair & Maintenance, State Highway, Oak Dale Cemetery, Police & Fire Pension Levy, Supplemental Investment, Community Development Block Grant Program Income, Police & Fire Tax Levy, Capital Improvements, and the Police & Fire Capital Improvements. All required proprietary and fiduciary funds are included in the annual budget process.

The only governmental fund types that contain funds with annual expenditures budgeted by the City Council are the General, Special Revenue, and Capital

Projects Funds. Specific funds within the above fund types exempted from legally adopted budgeted expenditures are as follows:

Special Revenue Funds:

Law Enforcement Fund
Mandatory Drug Fine Fund
Probation Officer and Victim Advocate Grants
DARE Grant
Federal Aviation Administration Grant
CHIP Ohio Department of Development Grant
Fiscal Year 98 ODOD Formula Grant
Indigent Drivers

Capital Project Funds

Municipal Court Improvement Project

Expenditures for the above listed funds on the accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General, Special Revenue, Debt Service, and Capital Projects Fund Types - Budget Basis are "deemed appropriated" and, therefore, do not require specific appropriation by the City Council in accordance with the City Charter. Accordingly, budget expenditures shown for these funds represent actual expenditures on the budget basis.

Revenues for the General, Special Revenue, and Capital Projects Funds are estimated by the City's Director of Finance in conjunction with the annual budgeting process; however, this estimate is not included or required in the budget ordinance.

While reporting financial position, results of operations and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis, as provided by, law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General, Special Revenue, and Capital Projects Fund Types - Budget Basis is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (1) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
- (2) Expenditures/Expenses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as the equivalent of expenditures (budget) as

opposed to a reservation fund balance (GAAP).

(4) Income taxes are recorded in the Agency Fund and appear as transfers to the ultimate recipient fund (budget) as opposed to direct recognition in the recipient fund (GAAP).

E. Cash Equivalents

For purposes of the statements of cash flows, the proprietary funds consider all highly liquid investments held by trustees, with a maturity of three months or less when purchased to be cash equivalents. In addition, all pooled cash and investments are considered to be cash equivalents since they are available to the proprietary funds on demand.

F. Pooled Cash and Investments

The City Charter provides that the Director of Finance is responsible for the investment of all City funds. All investments are recorded at cost which approximates market. Cash balances for all City funds, as allowed by law, are pooled and invested to improve cash management. Interest earnings from investments are allocated to the General Fund except for funds derived from contract, trust agreement or City ordinance which require crediting otherwise.

G. Inventory

Inventory is valued at cost using first-in, first-out. The proprietary funds' inventories are recorded as expenses when used. Inventory in governmental funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are purchased. Reported inventories are offset by a fund balance reserve which indicates they do not constitute "available spendable resources," and are not available for appropriations.

H. Fixed Assets - General

Fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental fund types and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the General Fixed Assets Account Group. Contributed fixed assets are recorded at fair market value at the date received.

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

No depreciation has been provided on general fixed assets, nor has interest on general fixed asset construction-in-progress been capitalized.

I. Fixed Assets - Enterprise and Internal Service Funds

Fixed assets acquired by the proprietary fund types are stated at cost (or estimated historical cost), including interest capitalized during construction, where applicable. Contributed fixed assets are recorded at fair market value at the date received. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Useful Life (Years)</u>
Buildings	25
Improvements other than buildings	7 to 20
Machinery and equipment	5 to 20

J. Unamortized Bond Discounts and Issuance Costs

The discounts and issuance costs of the Enterprise Funds' long-term debt and defeasance are amortized using the straight-line method over the term of the related issues.

K. Vacation and Sick Leave

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation and sick leave at various rates. The City uses the vested method in accordance with GASB 16 to account for the current and long-term liability attributed to vacation and sick leave.

For governmental fund type employees, the current portion of vested vacation and sick leave is recorded in the appropriate governmental fund type and the noncurrent portion is recorded in the general long-term obligations account group. Vested vacation and sick leave pertaining to proprietary fund types is recorded as an expense when earned.

Payment of vacation and sick leave recorded in the general long-term obligations account group is dependent upon many factors; therefore, timing of future payments is not readily determinable. Management believes that sufficient resources will be made available when payment is due.

L. Pensions

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred. For governmental funds, pension costs will be

reported as "pension expenditure" only to the extent that it is expected to be liquidated with expendable available financial resources. Any excess of pension cost over pension expenditures will be reported as a liability in the general long-term debt account group.

M. Insurance

The City of Urbana covers most of its risks of loss through commercial insurance. There was no significant reductions in insurance coverage on any risk during the past year. The City did not have any settlements that exceeded insurance coverage in the last three years. Effective January 1, 1994, the City began a partial self-funded health plan. The City funds the maximum liability, which is equal to the City's aggregate stop loss plus insurance company's costs.

N. Reserves

Reserves indicate portions of fund equity not appropriable for expenditures/expenses and/or legally segregated for a specific future use.

O. Grants and Other Intergovernmental Revenues

Federal grants and assistance awards made on the basis of entitlement periods are recorded as intergovernmental receivables and revenues when entitlement occurs. All other reimbursement-type grants are recorded as intergovernmental receivables and revenues when the related expenditures are incurred.

P. Contributed Capital

Proprietary fund type contributed capital is recorded as the fair market value of the related assets on the date received. Depreciation on contributed fixed assets (acquired by grants, entitlements and shared revenues externally restricted for capital acquisitions and construction that reduce contributed capital) is allocated to retained earnings using the straight-line method over the same lives as described for the related fixed assets in Note 1I.

Contributed Capital at December 31, 1999	\$634,030
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Q. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it and that are properly applicable to

another fund are recorded as expenditures/expenses in the reimbursing fund, and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

R. Financial Disclosure

The City's financial statements have been prepared in accordance with Governmental Accounting Standards Board (GASB) Statement 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting. This Statement is effective for the financial statements beginning after December 15, 1993. The City accounts for its proprietary activities in accordance with all applicable GASB pronouncements of the Financial Accounting Standards Board (FASB) and its predecessors issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

S. Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenditure/expenses during the reporting period. Actual results could differ from those estimates.

T. Comparative Data

Comparative total data for the prior year has been presented in the accompanying general purpose financial statements in order to provide an understanding of overall changes in the City's financial position and operations. However, comparative data (i.e., presentation of prior year totals by fund type) have not been presented in the general purpose financial statements, since their inclusion would make the statements unduly complex and difficult to read. Certain prior year comparative data has been reclassified to be consistent with current account classifications.

U. Total Columns on General Purpose Financial Statements

Total columns on the general purpose (combined) financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund

eliminations have not been made in aggregation of this data.

2. Cash and Investments

At December 31, 1999, the carrying values of pooled cash and investments and restricted cash and investments were as follows:

	Carrying <u>Amount</u>
Deposits:	
Demand deposits:	
Interest-bearing, 1.8% to 5.71%	\$ 300,702
Non-interest bearing	925
Time deposits:	
Money Market/Passbook, 5.71%	199,116
Certificates of deposit, 4.93% to 6.06% maturing March 4, 2000 to December 31, 1999	<u>4,010,030</u>
Total deposits and investments	\$4,510,773
Less: Cash and investments held with fiscal agent	<u>(209,298)</u>
Total pooled cash and investments	<u>\$ 4,301,475</u>

Deposits & Investments

Except for items in-transit, the carrying value of deposits by the respective depositories equates to the City's carrying value. All deposits are collateralized with eligible securities, as described by the Ohio Revised Code, in amounts equal to at least 110% of the City's carrying value of the deposits (demand and time deposits and certificates of deposit). Such collateral, as permitted by the State of Ohio, is held at the respective depository bank's Federal Reserve Bank, or member bank other than the depository bank, in a pool for the City of Urbana. One institution, in accordance with the Ohio Revised Code, has pledged first mortgages equal to twice the City's deposit for collateral.

The year end bank balance of all City deposits was \$4,495,320. Based on criteria described in GASB Statement No. 3, Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements, the bank balance was covered by:

FDIC Insured Deposits	\$509,298
Deposits collateralized with securities held by pledging financial institution's agent in the City's name	<u>\$4,001,475</u>
Total	<u>\$4,510,773</u>

3. Income Taxes

Municipalities within the State of Ohio are permitted by state statute to levy an

income tax up to a maximum rate of 1% subject to the approval of the local legislative body. Any rate in excess of 1% requires the approval of a majority of the eligible voters residing within the municipal corporation. The City of Urbana levies a tax on all wages, salaries, commissions and other compensation paid by employers and the net profits from a business or professional person earned within the City, excluding income from intangible personal property. In addition, City residents pay city income tax on income earned outside the City, net of a credit limited to 1% for income taxes paid to other municipalities. In 1992 the City Council ordered mandatory income tax filing.

The tax rate applied in 1998 was 1.4% of which 1% was unvoted and 0.4% was voted. The additional 0.4% tax became effective January 1, 1992, and is designated to fund fire and police personnel and capital improvement costs.

Twenty-five percent (25%) of all income tax revenues are required to be used for the purpose of financing capital improvements, including debt service charges on notes and bonds issued for capital improvements. This portion of income tax revenues is distributed to the Capital Improvement Fund from which capital improvements and related debt service charges are financed.

FL Aerospace, Grimes Division, a local manufacturing company, accounted for approximately 14.4% of income tax receipts to the City in 1999 through the remittance of employee payroll withholdings.

4. Property Taxes

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

Revenues from property taxes are used by the City pursuant to state statutes for General Fund operations and as a partial provision for payment of accrued police and fire pension costs.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% (10 mills) of assessed value without a vote of the people. Under current procedures, the City's share is 0.330% (3.3 mills) of assessed value.

Real property and public utility taxes collected during 1999 were levied on December 31, 1998, on assessed values listed as of January 1, 1998, the lien date. One-half of these taxes were due on March 10, 1999, with the remaining balance due on July 12, 1999.

Tangible personal property taxes collected during 1999 had a lien and levy date of January 1, 1999. One-half of these taxes were due between February 15, 1999, and May 10, 1999, with the remaining balance due on October 11, 1999.

Assessed values of real property are established by State law at 35% of appraised market value. A revaluation of all property is required to be completed no less than every six years with equalization adjustments in the third year following reappraisal. The last revaluation was completed in 1995. Public utility property taxes are assessed on tangible personal property as well as land and improvements at true value (50% of cost). Tangible personal property assessments are 25% of true value. The assessed value for 1999 upon which the 2000 levy will be based is approximately \$176,766,955. The assessed value for 1998 upon which the 1999 levy was based was approximately \$176,292,911.

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

5. Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 1/1/99	Additions	Deletions	Balance 12/31/99
Land & Land Improvements	\$2,888,790	\$0	\$0	\$2,888,790
Building & Improvements	\$7,517,559	\$107,785	\$0	\$7,625,344
Machinery & Equipment	\$2,911,741	\$266,831	(\$62,739)	\$3,115,833
Total	\$13,318,090	\$374,616	(\$62,739)	\$13,629,967

A summary of proprietary fund type fixed assets at December 31, 1998 follows:

	(in thousands)		
	Water	Sewer	Total
Land	\$72	\$455	\$527
Buildings	\$10,065	\$20,340	\$30,405
Equipment	\$1,961	\$1,936	\$3,897
Total	\$12,098	\$22,731	\$34,829
Less Depreciation	\$10,860	\$18,771	\$29,631
Net Fixed Assets	\$1,238	\$3,960	\$5,198

6. Pension Plans

In 1996, the Police and Fireman's Disability Pension Fund (PFDPF) elected to implement GASB 27, "Accounting for Pension by State and Local Government Employers" The City followed the PFDPF's pension plans in determining the timing of adopting the pronouncement.

Plan Description The City of Urbana contributed to the Police and Fireman's Disability and Pension Fund (PFDPF), a cost sharing multiple-employer defined pension plan. PFDPF provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. The PFDPF issues a publicly available financial report that includes financial information and required supplemental information for the plan. That report may be obtained by writing to PFDPF, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy Plan members are required to contribute 10.0% of their annual covered salary, while the employers are required to contribute 19.5% and 24.0% respectively for police officers and firefighters. The City of Urbana's contributions for the years ended December 31, 1999, 1998, 1997, were \$ 431,886 \$ 417,229, and \$ 389,749, respectively, equal to the required contribution for each year.

In 1995, PERS elected to early implementation of GASB 27, "Accounting for Pension by State and Local Governmental Employers." The City followed the state's pension plans in determining the timing of adopting the pronouncement.

Plan Description. The City of Urbana contributes to the Public Employees Retirement System of Ohio (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 provides the authority to establish and amend benefit provisions. PERS issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to PERS, 277 East Town Street, Columbus, Ohio, 43215, or by calling (614) 466-2085

Funding Policy. The Ohio Revised Code provides statutory authority for employee and employer contributions. Plan members are required to contribute 8.5% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 13.55% of annual covered payroll. The City's contribution to PERS for the years ending December 31, 1999, 1998, and 1997 were \$ 279,747, \$ 267,402, and \$ 258,004 respectively, equal to the required contributions for each year. Employee contributions for those years were \$ 175,488, \$167,743, and \$ 161,529 respectively.

Post Retirement Health Coverage- (Police & Fire)

Police and Fire provides post retirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse of 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 full-time on a 2/3 basis. The health care coverage provided by

the retirement system is considered an Other Post-employment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care costs paid from the funds of the Police and Firemen's Disability and Pension Fund shall be included in the employer's contribution rate. The total police employer contribution rate is 19.5% of covered payroll and the total firemen's employer contribution rate is 24% of covered payroll.

The Ohio Revised Code provides the statutory authority allowing the Fund's board of trustees to provide health care coverage to all eligible individuals. Health care funding and accounting is on a pay-as-you-go basis. Currently, 6.5% of covered payroll, the defined allocation, is used to pay retiree health care costs. Since June 1, 1992 most retirees have been required to contribute a portion of their health care coverage through a deduction from their monthly benefit payments.

The City's contributions for the current year to fund post-employment health care benefits were \$124,532. The Fund's total health care expenses for the year ending December 31, 1997 (*most recent information available*) were \$76,459,832. Participants eligible to receive health care benefits as of December 31, 1997, totaled 20,264. The City is current in the payment of all its required pension fund contributions.

Postretirement Health Coverage - (PERS)

PERS provided postretirement health care coverage to age and service retirees with 10 or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an OPEB as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for funding of postretirement health care. The Ohio Revised Code provides the statutory authority requiring public employers to fund postretirement health care through their contributions to PERS. The portion used to fund health care for the current year was 4.2%.

The following is a summary of OPEB assumptions:

Actuarial Review - the assumptions and calculations below were based on the System's latest Actuarial Review performed as of December 31, 1997.

Funding Method - An entry age normal actuarial cost method of valuation is used in determining the present value of benefit liabilities and normal cost. The difference between assumed and actual experience (actuarial gains and losses) becomes part of the unfunded actuarial accrued liability.

Assets Valuation Method - Short-term securities consisting of commercial paper and U.S. Treasury obligations are carried at cost, which approximates market

value. Equity securities, fixed income investments and investments in real estate are carried at market. For actuarial valuation purposes a smooth market approach is used. Under this approach, assets are adjusted to reflect 25% of unrealized market appreciation or depreciation on investment assets.

Investment Return - The investment assumption rate for 1996 was 7.75%.

Active Employee Total Payroll - An annual increase of 5.25% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases over and above the 5.25% base increase were assumed to range from 0% to 5.1%.

Health Care - Health care premiums were assumed to increase 5.25% annually.

OPEB The Retirement System's net assets available for OPEB at December 31, 1997, were \$9,447 million. During 1997, the Retirement Board adopted a new calculation method to determine employer contributions applied OPEB. Under the new method, effective January 1, 1998, employer contributions; equal to 4.2% of the 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.

7. Notes Payable and Long-Term Obligations

A summary of notes payable and long-term obligation transactions for the year ended December 31, 1999 follows:

General Long Term Obligations

Bonds Payable	\$3,973	\$0	\$228	\$3,745
Accrued Vacation & SL	\$571	\$118	\$0	\$689
Accrued Pension	\$309	\$0	\$4	\$305
Total General Long Term	<u>\$4,853</u>	<u>\$118</u>	<u>\$232</u>	<u>\$4,739</u>

Enterprise Funds Long Term

Sewer:

OWDA Loans	\$3,911	\$0	\$192	\$3,719
OPWC Loan	\$510	\$0	\$30	\$480
Bonds Payable	\$200	\$0	\$40	\$160
Total Sewer	<u>\$4,621</u>	<u>\$0</u>	<u>\$262</u>	<u>\$4,359</u>

Water

GO Note	\$0	\$300	\$0	\$300
GO Bonds	\$1,665	\$0	\$135	\$1,530
Total Enterprise	\$6,286	\$300	\$397	\$6,189
Deferred Amount (See Note 8)	(\$131)	\$0	(\$17)	(\$114)
Total Enterprise	<u>\$6,155</u>	<u>\$300</u>	<u>\$380</u>	<u>\$6,075</u>

Total Long Term Obligations	<u>\$11,008</u>	<u>\$418</u>	<u>\$612</u>	<u>\$10,814</u>
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Additions and reductions of accrued vacation are shown net since it is impractical for the City to determine these amounts separately. The current portion of accrued vacation and sick leave has been recorded in the appropriate governmental fund type. The significant increase is the result of the public works labor and management staff increasing the retirement cash out.

The following is a summary of bond, loan and long-term note obligations as of December 31, 1999:

	<u>Year of Issue</u>	<u>Year Due Through</u>	<u>Interest Rate</u>		<u>Weighted Average Interest</u>	<u>Amount</u>
Enterprise						
GO Bonds						
Water	1995	2009	4.45%	5.50%	5.02%	\$1,005,000
Water	1996	2006	4.00%	4.70%	4.37%	\$525,000
Sewer	1998	2003	4.09%	4.29%	4.19%	\$160,000
GO Notes						
Water	1999	2000			4.85%	\$300,000
OWDA Loans						
Sewer	1995	2012		4.56%	4.56%	\$2,092,406
Sewer	1995	2015		4.56%	4.56%	\$745,751
Sewer	1997	2017		4.04%	4.04%	\$767,144
OPWC Interest Free Loan						
Sewer	1995	2015		0.00%	0.00%	\$480,000
General Obligation						
Bonds:						
Municipal Bldg	1995	2015	4.30%	5.85%	5.32%	\$3,135,000
Mauselouern	1997			5.25%	5.25%	\$105,000
Fire Appartus	1997	2007	4.30%	5.00%	4.71%	\$505,000
Total Long Term Obligation						\$9,820,301

Restricted cash and investments held by fiscal agent

Capital Projects	\$ 154,028
Water	<u>55,270</u>
Total	\$ 209,298

In addition, these trust agreements required the City to pledge net revenues (defined in the trust agreement as revenues less operation and maintenance expenses) of the sewer and water enterprise funds to the payment of the principal and interest on the bonds when due. Pursuant to these pledges, substantially all retained earnings of the Sewer and Water enterprise funds are restricted.

The annual requirements to pay principal and interest on long-term debt at December 31, 1999, are as follows:

Year ending December 31:	Water <u>GO Bonds</u> (in thousands)		Sewer <u>OWDA & OPWC Notes</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2000	145	74	262	166
2001	150	68	271	158
2002	160	61	280	149
2003	165	53	290	140
2004	180	46	259	133
2005-2009	730	106	1,463	121
2010-2014	-	-	1,209	133
2015-term	-	-	211	7
Total	\$ 1,530	\$ 408	\$ 4,245	1,007

Capital Improvement General Obligation Bonds Year ending Dec 31, 1999:

	<u>Mauselouem</u>		<u>Fire Appartus</u>		<u>Municipal Bldg</u>		<u>Total</u>	
	<u>Prin.</u>	<u>Int.</u>	<u>Prin.</u>	<u>Int.</u>	<u>Prin.</u>	<u>Int.</u>	<u>Prin.</u>	<u>Int.</u>
2000	35	6	50	24	130	170	215	200
2001	35	3	55	22	135	165	225	190
2002	35	2	60	19	145	158	240	179
2003	-	-	60	17	150	151	210	168
2004	-	-	65	14	155	144	220	158
2005-09	-	-	215	21	925	592	1140	613
2010-14	-	-	-	-	1210	304	1210	304
2015-term	-	-	-	-	285	17	285	17
Total	105	11	505	117	3135	1701	3745	1829

Loans payable to the Ohio Water Development Authority (OWDA) are revenue obligations incurred to help finance sewage treatment plants to be repaid from charges for services.

The Ohio Revised Code provides that the net debt of a municipal corporation whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations of debt are measured by a direct ratio of net debt to tax valuation in terms of a percentage. On December 31, 1999, the City's total net debt amounted to 3.24% of the total assessed value of all property within the City.

The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with Champaign County and the Urbana City School District. As of December 31, 1999, these entities have complied with the requirement that overlapping debt must not exceed 1% (10 mills) of the assessed property value.

8. Advanced Refunding

On February 1, 1995, the City of Urbana advance-refunded the 1991 Wastewater Treatment Plant Upgrade Bonds with a new Ohio Water Department Authority (OWDA) Loan. The City signed a loan agreement for \$ 2,600,000 from the OWDA to provide resources to purchase U.S. Government Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments on the refunded debt, as of December 31, 1999 \$ 2,092,406 was the outstanding balance of this loan. As a result, the refunded bonds are considered defeased and the liability was removed from the Sewer Fund. The advanced refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$ 105,661. This difference reported in the accompanying financial statements is being charged to operations through the year 2012 using the effective interest method. The advanced refund was taken to reduce total debt service payments over the remaining 17 years by \$655,522 and to obtain an economic gain (difference between present value of the debt service payments of the refunded and refunding bonds) of \$ 414,214.

On July 1, 1995, the City issued \$4.885 million in General Obligation Bonds to fund a \$3.6 million municipal building upgrade and advance refund the 1979 Water Mortgage Revenue Bonds. The new bonds with an interest rate of 3.9% to 5.5% , refunded the \$1,545,000 revenue bonds with an average rate of 6.75% as of December 31, 1998 \$ 1,080,000 was the outstanding balance of this issue. The net proceeds (after the public safety building proceeds, underwriting fees and other closing costs) of \$1,662,373 plus \$341,172 of the 1979 Revenue Bonds' sinking funds were used to purchase U.S. government securities. These securities were deposited in an irrevokable trust with an escrow agent to provide all future debt service payments on the 1979 revenue bonds. As a result, the 1979 revenue bonds are considered to be defeased and the liability for those bonds has been removed from the Water Enterprise fund. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$86,172. This difference, reported in the accompanying financial statements, is being charged to operations through the year 2009 using the effective interest method. The advance refunding reduces its total debt service over the next 14 years by \$655,262 and to obtain an economic gain (difference between present values of the old and new debt service payments) of \$120,593.

9. Insurance and Risk

The City of Urbana covers most of its risks of loss through commercial insurance for the property, equipment, and general liability. Effective January 1, 1996, the

City began a partial self-funded health plan. The City funds the maximum liability, which is equal to the City's aggregate stop loss plus the insurance companies costs. Each division is charged within the personnel services monthly premiums per employee and dependent plans to equal the maximum liability. The table below shows the number involved with the employee health insurance, the revenues and expenditures are account for in an agency fund.

	1998	1999
Maximum Liability	\$357,549	\$589,073
Claims	\$277,134	\$583,506
Carryover Amount	\$80,415	\$5,567

The difference equals reserves for incurred but not paid claims and savings on health insurance over the past three year period. The City plans to uses any excess to contain health coverage costs. Significant usage and increased health costs resulted higher claims cost in 1999, the City will increase the funded level in 2000.

10. Interfund Receivables and Payable

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

	Due FROM <u>Other Funds</u>	Due TO <u>Other Funds</u>
General Fund	\$506,773	\$0
Special Revenue Funds		
Airport	\$0	\$10
Formula Grant	<u>\$0</u>	<u>\$19,703</u>
Total Special Revenue Funds	\$0	\$19,713
Enterprise Funds		
Water/Sewer	<u>\$19,713</u>	<u>\$506,773</u>
Total Enterprise Funds	\$19,713	\$506,773
Total Interfund Receivables & Payables	\$526,486	\$526,486

11. Contingent Liabilities

Under the terms of federal grants, periodic audits are required and certain expenditures may be questioned as not appropriate under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that any questioned costs will be resolved in favor of the City and that reimbursement, if any, will not have a material effect on the City's financial position.

The City was a defendant in a number of lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. Legal counsel

cannot estimate exposure, if any, in these suits. All cases are being defended vigorously by the City. It is the opinion of management and the City's legal counsel that sufficient resources will be available for the payment of such claims, if any, upon ultimate settlement or covered by insurance.

12. Subsequent Events

No major events occurred after the date of the audit completion that would impact these financial statements.

13. Deficit Fund Balances/Retained Earnings

The following individual funds had deficit fund balances/retained earnings at December 31, 1999:

Sewer Revenue \$ 656,651
 The negative fund balances are a result of the conversion to GAAP from cash.

14. Budget Basis of Accounting

The adjustments necessary to convert the results of operations for the year ended December 31, 1999, from the GAAP basis to the budget basis for the budgeted funds are as follows:

	General Fund	Special Revenue Funds	Capital Project Funds
GAAP Basis	\$ 419,552	\$ 44,120	\$ 76,773
Increase(Decrease)			
Due To Revenues	\$ (2,190,554)	\$ (447,328)	\$ (1,140,751)
Due To Expenditures	\$ (498,853)	345,242	\$ 74,496
Due To Other Financing Sources and Uses	\$ 2,402,791	\$ 30,444	\$ 957,645
Budget Basis	\$ 132,936	\$ (27,522)	\$ (31,837)

Funds within the Special Revenue Funds and Capital Improvement by local charter may not be required to be formally budgeted.

15. Deferred Compensation Program

In accordance with GASB 32 the City has not report Deposit with Deferred Compensation as an asset and payable at December 31, 1999. The amounts remained in the 1998 Total Column to be consistent from fiscal year 1998.

16. Enterprise Fund Segment Information

Significant financial data for the services provided by the City which were intended to be financed by user charges for the year ended December 31, 1999, was as follows:

	WATER REVENUE	SEWER REVENUE	SEWER REPLACE- MENT	TOTAL
Operating Revenues	989,358	1,732,387	-	2,721,745
Operating Expenses:				
Depreciation	173,770	532,569	-	706,339
Other	926,854	1,384,478	-	2,311,332
Total Operating Expenses	<u>1,100,624</u>	<u>1,917,047</u>	<u>-</u>	<u>3,017,671</u>
Operating Income (loss)	(111,266)	(184,660)	-	(295,926)
Other expenses	82,338	192,397	-	274,735
Net Income (Loss)	<u>(193,604)</u>	<u>(377,057)</u>	<u>-</u>	<u>(570,661)</u>
Total Assets	<u>1,807,649</u>	<u>4,404,049</u>	<u>94,258</u>	<u>6,305,956</u>
Net Working Capital	<u>406,712</u>	<u>(200,809)</u>	<u>94,258</u>	<u>300,161</u>
Bonds, Notes, & Loans Payable	<u>1,632,664</u>	<u>4,442,637</u>	<u>-</u>	<u>6,075,301</u>
Total Equity	<u>23,176</u>	<u>(656,651)</u>	<u>94,258</u>	<u>(539,217)</u>
Contributed Capital	<u>12,530</u>	<u>621,500</u>	<u>-</u>	<u>634,030</u>
Fixed Assets additions	<u>247,211</u>	<u>428,378</u>	<u>-</u>	<u>675,589</u>

17. Champaign County Municipal Court

The schedule of changes in assets and liabilities of the Urbana Champaign County Municipal Court is presented as required by the Auditor of the State of Ohio. The City, the independent auditor, and representative of the Auditor of State have interpreted that the Champaign County Municipal Court is not a component unit as defined in GASB Statement No.14.

<u>Assets</u>	Traffic & <u>Criminal</u>	Civil <u>Small Claims</u>	<u>Total</u>
Cash Jan 1, 1999	\$10,534	\$26,129	\$36,663
Additions	\$715,522	\$189,894	\$905,416
Reductions	<u>\$716,517</u>	<u>\$192,336</u>	<u>\$908,853</u>
Cash Dec 31, 1999	<u>\$9,539</u>	<u>\$23,687</u>	<u>\$33,226</u>
Total Assets	<u>\$9,539</u>	<u>\$23,687</u>	<u>\$33,226</u>
<u>Liabilities</u>			
Deposits Cash Jan 1, 1999	\$10,534	\$26,129	\$36,663
Additions	\$715,522	\$189,894	\$905,416
Reductions	<u>\$716,517</u>	<u>\$192,336</u>	<u>\$908,853</u>
Deposits Dec 31, 1999	<u>\$9,539</u>	<u>\$23,687</u>	<u>\$33,226</u>
Total Liabilities	<u>\$9,539</u>	<u>\$23,687</u>	<u>\$33,226</u>

Special Revenue Funds



SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for revenues from specific sources which legally are restricted to expenditures for specified purposes. A description of those funds follows:

Airport Operation and Maintenance Fund - accounts for the operation and maintenance of the Urbana Municipal Airport/Grimes Field. The revenue is primarily the sale of aviation fuel and hanger rental income. The General Fund subsidizes the operation.

Street Maintenance and Repair Fund - accounts for the use of state-shared auto license taxes and gasoline taxes as provided in the Ohio Revised Code. These taxes and other resources, including a General Fund subsidy, may be used for general maintenance and repair of city streets, bridges, and traffic equipment.

State Highway Fund - accounts for the use of state-shared auto license taxes and gasoline taxes required to be used in maintaining and repairing state highways within the municipal corporation.

Oak Dale Cemetery Fund - accounts for all financial resources and their uses in operating and maintaining the city's cemetery, excluding capital outlay.

Police and Fire Pension Levy - accounts for 0.6 mill property tax authorized by state statute for the payment of current and past Police and Fire Pension liabilities.

Supplemental Investment Fund - accounts for 10% of the interest yielded from invested proceeds of the sale of the city's natural gas line system. In 1989, this fund accumulated \$150,000 of interest. Council designated that this amount of interest shall remain in the fund and all excess interest earned on the gas proceeds, from that point on, shall go to the General Fund. In compliance with Section 133.08 of the City of Urbana Codified Ordinances, the fund shall receive the interest on the fund balance.

Community Development Block Grant (CDBG) Program Income Fund - accounts for revenue generated by completed housing rehabilitation projects. The revenue received is primarily repayment of loans issued to owners of rehabilitated properties and is used to finance other community development projects.

Law Enforcement Fund - accounts for property confiscated and resold as provided by State law.

Mandatory Drug Fine Fund - accounts for mandatory court fine levied in all drug cases, and used for drug investigations as provided by State law.

Indigent Drunk Drivers Fund - accounts for mandatory court fine levied in all drunk-driving cases, and used for law enforcement as provided by State law.

Probation Grant Fund - a grant from the Ohio Department of Corrections to administer probation office for municipal court.

Police and Fire Income Tax Levy - levy passed by voters in 1992 a 0.4% increase in income tax to fund new hires and capital improvements for the Police and Fire divisions.

D.A.R.E. Grant - A grant for Drug Abuse Resistance Education from the Attorney General of Ohio.

FAA Airport Plan Grant Fund - accounts for the receipts and expenditures of Federal Aviation Administration grant and city monies for carrying out the Grimes Field Master Expansion Plan.

Community Development Block Grant Community Housing Improvement Program (CDBG CHIP) - makes funds available to assist low and moderate income households for residents of the City of Urbana, which has substandard housing occupied by low and moderate income families who can not afford the costs of home repair and other related difficulties.

FY98 Formula Grant - State money for low and moderate income families for a sewer extension project.

CITY OF URBANA
 COMBINING BALANCE SHEET SPECIAL REVENUE FUNDS
 AS OF DECEMBER 31, 1999

ASSETS	AIRPORT OPERATION	STREET REPAIR & MAINTENANCE	STATE HIGHWAY	OAK DALE CEMETERY	P&F PENSION	SUPPLE. INVEST.	COBG
Pooled Cash & Investments	\$ 33,054	\$ 32,310	\$ 2,738	\$ 17,106	\$ 6,029	\$ 275,009	\$ 44,915
Receivables (Net of Allowance):							
Accounts	142	.	.	.	.	.	.
Property Tax	.	.	.	.	128,650	.	.
Income	.	.	.	.	.	.	.
Other	.	.	.	.	.	.	265,794
Interfund Receivable	.	.	.	.	.	.	42,061
Due from other Funds	.	.	.	.	.	.	.
Due from other Governments	.	14,278	.	.	.	.	.
Inventory	8,723	48,478	.	.	.	.	.
TOTAL ASSETS	\$ 41,919	\$ 95,066	\$ 2,738	\$ 17,106	\$ 134,679	\$ 275,009	\$ 352,770
LIABILITIES & FUND EQUITY							
Accounts Payable	8,013	9,853	.	1,912	.	.	.
Accrued:							
Salaries	.	15,298	.	3,222	.	.	.
Worker's Compensation	.	6,861	.	1,473	.	.	448
Pension	.	11,178	.	2,563	.	.	.
Interfund Payable	.	.	.	.	.	.	.
Due to other Funds	10	.	.	.	.	.	.
Due to other Governments	358	.	.	.	.	.	.
Deferred Revenues	.	.	.	.	128,650	.	250,522
TOTAL LIABILITIES	\$ 8,381	\$ 43,200	\$ -	\$ 9,170	\$ 128,650	\$ -	\$ 250,970
FUND EQUITY							
Fund Balances (Deficits):							
Reserve for:							
Inventory	8,723	48,478	.	.	.	.	.
Encumbrances	.	2,043	.	.	.	.	2,550
Unreserved	24,815	1,345	2,738	7,936	6,029	275,009	99,250
TOTAL FUND EQUITY	\$ 33,538	\$ 51,866	\$ 2,738	\$ 7,936	\$ 6,029	\$ 275,009	\$ 101,800
TOTAL LIABILITIES & FUND EQUITY	\$ 41,919	\$ 95,066	\$ 2,738	\$ 17,106	\$ 134,679	\$ 275,009	\$ 352,770

exhibit B-1
(continued)

LAW ENFORCE	DRUG FINE	INDIGENT DRIVER	PROBATION GRANTS	FAA AIRPORT GRANT	COBG CHIP GRANT	FY 98 FORMULA GRANT	DARE GRANT	POLICE & FIRE TAX LEVY	TOTAL
\$ 20,329	\$ 3,791	\$ 62,274	\$ 13,694	\$	\$ 84	\$	\$ 6,351	\$ 464,812	\$ 982,496
.	.	.	.	.	.	.	5,775	.	5,917
.	.	.	.	.	.	.	.	.	128,650
.	.	.	.	.	.	.	.	106,033	106,033
.	.	.	.	.	.	.	.	.	265,794
.	.	.	.	.	.	.	.	.	42,061
.	.	.	.	58,500	.	19,703	.	.	19,703
.	.	.	1,468	.	.	.	.	.	72,778
<u>\$ 20,329</u>	<u>\$ 3,791</u>	<u>\$ 62,274</u>	<u>\$ 15,162</u>	<u>\$ 58,500</u>	<u>\$ 84</u>	<u>\$ 19,703</u>	<u>\$ 12,126</u>	<u>\$ 570,845</u>	<u>\$1,682,101</u>
.	.	.	197	.	.	.	.	397	20,382
.	.	.	975	.	.	.	.	18,857	38,352
.	.	.	544	.	.	.	.	10,112	19,438
.	.	.	972	.	.	.	.	25,664	40,377
.	.	.	.	22,358	.	19,703	.	.	42,061
.	.	.	.	.	.	.	.	.	10
.	.	.	.	.	.	.	.	.	358
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,688</u>	<u>\$ 22,358</u>	<u>\$</u>	<u>\$ 19,703</u>	<u>\$</u>	<u>\$ 55,030</u>	<u>\$ 540,150</u>
.	.	.	.	.	.	.	.	.	57,201
20,329	3,791	62,274	12,474	36,142	84	.	12,126	8,671	13,264
<u>\$ 20,329</u>	<u>\$ 3,791</u>	<u>\$ 62,274</u>	<u>\$ 12,474</u>	<u>\$ 36,142</u>	<u>\$ 84</u>	<u>\$</u>	<u>\$ 12,126</u>	<u>\$ 507,144</u>	<u>1,071,486</u>
<u>\$ 20,329</u>	<u>\$ 3,791</u>	<u>\$ 62,274</u>	<u>\$ 15,162</u>	<u>\$ 58,500</u>	<u>\$ 84</u>	<u>\$ 19,703</u>	<u>\$ 12,126</u>	<u>\$ 570,845</u>	<u>\$1,682,101</u>

CITY OF URBANA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - ALL SPECIAL REVENUE FUNDS
 FOR YEAR ENDED DECEMBER 31, 1999

REVENUES	AIRPORT OPERATION	STREET REPAIR & MAINTENANCE	STATE HIGHWAY	OAK DALE CEMETERY	P&F PENSION	SUPPLE. INVEST.	CDBG
Income Taxes	\$.	\$.	\$.	\$.	\$.	\$.	\$.
Property Taxes	.	.	.	.	73,186	.	.
State Levied Shared Taxes	.	379,781	30,420	.	9,348	.	.
Charges for Services	137,891	.	.	82,168	.	.	.
Fines & Forfeitures	.	.	.	.	.	.	.
Miscellaneous including Interest	.	13,751	.	1,406	.	17,649	75,010
TOTAL REVENUES	\$ 137,891	\$ 393,532	\$ 30,420	\$ 83,574	\$ 82,534	\$ 17,649	\$ 75,010
EXPENDITURES (CURRENT)							
Public Safety	.	.	.	.	.	.	.
Health	.	.	.	165,628	.	.	.
Community Development	.	.	.	.	.	.	68,375
Transportation	120,705	618,153	.	.	.	.	.
General Government	.	.	.	.	1,877	.	.
TOTAL EXPENDITURES	\$ 120,705	\$ 618,153	\$.	\$ 165,628	\$ 1,877	\$.	\$ 68,375
Excess(Deficiency) of Revenues Over (Under) Expenditures	17,186	(224,621)	30,420	(82,054)	80,657	17,649	6,635
OTHER FINANCING SOURCES(USES)							
Operating Transfer In	.	246,500	.	72,500	.	.	.
Operating Transfer Out	.	.	(30,000)	.	(92,900)	.	.
TOTAL OTHER SOURCES(USES)	.	246,500	(30,000)	72,500	(92,900)	.	.
Excess(Deficiency) of Revenues & Sources Over (Under) Expenditures & Us	17,186	21,879	420	(9,554)	(12,243)	17,649	6,635
FUND BALANCE JANUARY 1	15,562	29,987	2,318	17,490	18,272	257,360	95,165
Increase(Decrease) in Inventory	790	.	.	.	.	.	.
FUND BALANCE DECEMBER 31	\$ 33,538	\$ 51,866	\$ 2,738	\$ 7,936	\$ 6,029	\$ 275,009	\$ 101,800

LAW ENFORCE	DRUG FINE	INDIGENT DRIVER	PROBATION GRANT	FAA AIRPORT GRANT	CDBG CHIP GRANT	FY 98 FORMULA GRANT	DARE GRANT	POLICE & FIRE TAX LEVY	TOTAL
\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$ 832,217	\$ 832,217
.	.	.	.	.	.	.	.	.	73,186
.	.	.	.	.	.	.	.	.	419,549
4,606	2,517	8,400	.	.	.	.	6,197	.	226,256
.	.	.	48,293	211,403	29,000	141,203	.	.	15,523
<u>\$ 4,606</u>	<u>\$ 2,517</u>	<u>\$ 8,400</u>	<u>\$ 48,293</u>	<u>\$ 211,403</u>	<u>\$ 29,000</u>	<u>\$ 141,203</u>	<u>\$ 6,197</u>	<u>\$ 832,217</u>	<u>\$ 2,104,446</u>
793	1,378	5,014	43,877	.	.	.	.	885,202	936,264
.	.	.	.	.	28,916	141,203	.	.	165,628
.	.	.	.	175,261	.	.	.	.	238,494
.	.	.	.	.	.	.	.	.	914,119
<u>\$ 793</u>	<u>\$ 1,378</u>	<u>\$ 5,014</u>	<u>\$ 43,877</u>	<u>\$ 175,261</u>	<u>\$ 28,916</u>	<u>\$ 141,203</u>	<u>\$.</u>	<u>\$ 885,202</u>	<u>\$ 2,256,382</u>
3,813	1,139	3,386	4,416	36,142	84	.	6,197	(52,985)	(151,936)
.	.	.	.	.	.	.	.	.	319,000
.	.	.	.	.	.	.	.	.	(122,900)
.	.	.	.	.	.	.	.	.	196,100
3,813	1,139	3,386	4,416	36,142	84	.	6,197	(52,985)	44,164
16,516	2,652	58,888	9,826 (1,768)	.	.	.	5,929	568,800	1,098,765
<u>\$ 20,329</u>	<u>\$ 3,791</u>	<u>\$ 62,274</u>	<u>\$ 12,474</u>	<u>\$ 36,142</u>	<u>\$ 84</u>	<u>\$.</u>	<u>\$ 12,126</u>	<u>\$ 515,815</u>	<u>\$ 1,141,951</u>

CITY OF URBANA, OHIO
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 (BUDGET BASIS) - ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 1999

AIRPORT OPERATION & MAINTENANCE FUND

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Local Taxes	-	-	-
Intergovernmental	-	-	-
Charges for Services	62,500	77,137	14,637
Miscellaneous	<u>63,500</u>	<u>60,990</u>	<u>(2,510)</u>
TOTAL REVENUES:	<u>126,000</u>	<u>138,127</u>	<u>12,127</u>
EXPENDITURES: Current			
General Government	-	-	-
Security of Person	-	-	-
Public Health	-	-	-
Community Development	-	-	-
Transportation	<u>128,625</u>	<u>114,109</u>	<u>14,516</u>
TOTAL EXPENDITURES	<u>128,625</u>	<u>114,109</u>	<u>14,516</u>
Excess (Deficiency) of Revenues Over(Under) Expenditures	<u>(2,625)</u>	<u>24,018</u>	<u>26,643</u>
OTHER FINANCING SOURCES & (USES)			
Operating Transfer In	-	-	-
Operating Transfer Out	-	-	-
Other Sources	-	-	-
Other Uses	-	-	-
TOTAL OTHER FINANCING SOURCES(USES)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue & Other Financing Sources Over(Under) Expenditures & Other Uses	<u>(2,625)</u>	<u>24,018</u>	<u>26,643</u>
FUND BALANCE JANUARY 1	7,908	7,908	-
PRIOR YEAR ENCUMBRANCES	<u>232</u>	<u>232</u>	<u>-</u>
FUND BALANCE DECEMBER 31	<u>5,515</u>	<u>32,158</u>	<u>26,643</u>

exhibit B-3
(continued)

<u>STREET MAINTENANCE & REPAIR FUND</u>			<u>STATE HIGHWAY FUND</u>		
<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
348,000	375,180	27,180	30,800	30,420	(380)
6,000	13,751	7,751			
<u>354,000</u>	<u>388,931</u>	<u>34,931</u>	<u>30,800</u>	<u>30,420</u>	<u>(380)</u>
.
.
663,950	663,931	19			
<u>663,950</u>	<u>663,931</u>	<u>19</u>			
(309,950)	(275,000)	34,950	30,800	30,420	(380)
250,000	216,500	(33,500)	.	.	.
50,000	66,309	16,309	.	.	.
			(30,000)	(30,000)	
<u>300,000</u>	<u>282,809</u>	<u>(17,191)</u>	<u>(30,000)</u>	<u>(30,000)</u>	
(9,950)	7,809	17,759	800	420	(380)
14,804	14,804	.	2,318	2,318	.
5,508	5,508	.			
<u>10,362</u>	<u>28,121</u>	<u>17,759</u>	<u>3,118</u>	<u>2,738</u>	<u>(380)</u>

CITY OF URBANA, OHIO exhibit B-3
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES (continued)
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 (BUDGET BASIS) - ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 1999

OAKDALE CEMETERY FUND

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Local Taxes	-	-	-
Intergovernmental			
Charges for Services	72,500	82,168	9,668
Miscellaneous	<u>2,000</u>	<u>1,406</u>	<u>(594)</u>
TOTAL REVENUES:	<u>74,500</u>	<u>83,574</u>	<u>9,074</u>
EXPENDITURES: Current			
General Government	-	-	-
Security of Person			
Public Health	171,090	161,472	9,618
Community Development	-	-	-
Transportation	-	-	-
TOTAL EXPENDITURES	<u>171,090</u>	<u>161,472</u>	<u>9,618</u>
Excess (Deficiency) of Revenues Over(Under) Expenditures	<u>(96,590)</u>	<u>(77,898)</u>	<u>18,692</u>
OTHER FINANCING SOURCES & (USES)			
Operating Transfer In	90,000	72,500	(17,500)
Operating Transfer Out	-	-	-
Other Sources			
Other Uses	<u>(5,875)</u>	<u>(5,865)</u>	<u>10</u>
TOTAL OTHER FINANCING	<u>84,125</u>	<u>66,635</u>	<u>(17,490)</u>
Excess (Deficiency) of Revenue & Other Financing Sources Over(Under) Expenditures & Other Uses	<u>(12,465)</u>	<u>(11,263)</u>	<u>1,202</u>
FUND EQUITY JANUARY 1	27,428	27,428	-
PRIOR YEAR ENCUMBRANCES	<u>820</u>	<u>820</u>	<u>-</u>
FUND BALANCE DECEMBER 31	<u>15,783</u>	<u>16,985</u>	<u>1,202</u>

exhibit B-3
(continued)

POLICE & FIRE PENSION LEVY FUND

SUPPLEMENTAL INVESTMENT FUND

<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
82,300	73,187	(9,113)	-	-	-
9,000	9,347	347	-	-	-
-	-	-	15,500	3,809	(11,691)
<u>91,300</u>	<u>82,534</u>	<u>(8,766)</u>	<u>15,500</u>	<u>3,809</u>	<u>(11,691)</u>
2,100	1,932	168	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,100</u>	<u>1,932</u>	<u>168</u>	-	-	-
89,200	80,602	(8,598)	15,500	3,809	(11,691)
-	-	-	-	-	-
-	-	-	-	-	-
<u>(92,900)</u>	<u>(92,900)</u>	-	-	-	-
<u>(92,900)</u>	<u>(92,900)</u>	-	-	-	-
(3,700)	(12,298)	(8,598)	15,500	3,809	(11,691)
18,328	18,328	-	257,360	257,360	-
-	-	-	-	-	-
<u>14,628</u>	<u>6,030</u>	<u>(8,598)</u>	<u>272,860</u>	<u>261,169</u>	<u>(11,691)</u>

CITY OF URBANA, OHIO
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 (BUDGET BASIS) - ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 1999

exhibit B-3
 (continued)

	C.D.B.G. PROGRAM INCOME FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Local Taxes	-	-	-
Intergovernmental	-	-	-
Charges for Services	-	-	-
Miscellaneous	<u>81,000</u>	<u>70,945</u>	<u>(10,055)</u>
TOTAL REVENUES:	<u>81,000</u>	<u>70,945</u>	<u>(10,055)</u>
EXPENDITURES: Current			
General Government	-	-	-
Security of Person	-	-	-
Public Health	-	-	-
Community Development	69,405	68,661	744
Transportation	-	-	-
TOTAL EXPENDITURES	<u>69,405</u>	<u>68,661</u>	<u>744</u>
Excess (Deficiency) of Revenues Over(Under) Expenditures	<u>11,595</u>	<u>2,284</u>	<u>(9,311)</u>
OTHER FINANCING SOURCES & (USES)			
Operating Transfer In	-	-	-
Operating Transfer Out	-	-	-
Other Sources	-	-	-
Other Uses	-	-	-
TOTAL OTHER FINANCING	-	-	-
Excess (Deficiency) of Revenue & Other Financing Sources Over(Under) Expenditures & Other Uses	<u>11,595</u>	<u>2,284</u>	<u>(9,311)</u>
FUND EQUITY JANUARY 1	67,388	67,388	-
PRIOR YEAR ENCUMBRANCES	<u>14,518</u>	<u>14,518</u>	-
FUND BALANCE DECEMBER 31	<u>93,501</u>	<u>84,190</u>	<u>(9,311)</u>

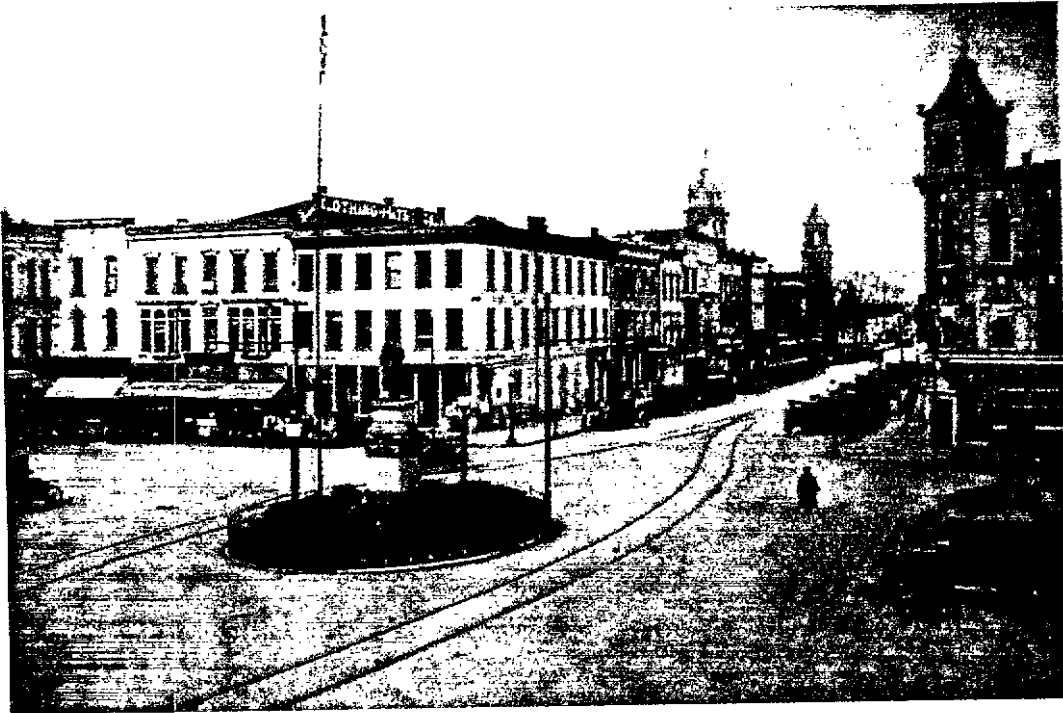
exhibit B-3
(continued)

POLICE & FIRE TAX LEVY FUND

TOTAL SPECIAL REVENUE FUNDS

<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (INFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (INFAVORABLE)</u>
766,000	858,778	92,778	848,300	931,965	83,665
.	.	.	387,800	414,947	27,147
.	.	.	135,000	159,305	24,305
.	.	.	<u>168,000</u>	<u>150,901</u>	<u>(17,099)</u>
<u>766,000</u>	<u>858,778</u>	<u>92,778</u>	<u>1,539,100</u>	<u>1,657,118</u>	<u>118,018</u>
.	.	.	2,100	1,932	168
985,675	901,079	84,596	985,675	901,079	84,596
.	.	.	171,090	161,472	9,618
.	.	.	69,405	68,661	744
.	.	.	<u>792,575</u>	<u>778,040</u>	<u>14,535</u>
<u>985,675</u>	<u>901,079</u>	<u>84,596</u>	<u>2,020,845</u>	<u>1,911,184</u>	<u>109,661</u>
<u>(219,675)</u>	<u>(42,301)</u>	<u>177,374</u>	<u>(481,745)</u>	<u>(254,066)</u>	<u>227,679</u>
.	.	.	340,000	289,000	(51,000)
.	.	.	50,000	66,309	16,309
.	.	.	<u>(128,775)</u>	<u>(128,765)</u>	<u>10</u>
.	.	.	<u>261,225</u>	<u>226,544</u>	<u>(34,681)</u>
<u>(219,675)</u>	<u>(42,301)</u>	<u>177,374</u>	<u>(220,520)</u>	<u>(27,522)</u>	<u>192,998</u>
490,430	490,430	.	885,964	885,964	.
3,797	3,797	.	24,875	24,875	.
<u>274,552</u>	<u>451,926</u>	<u>177,374</u>	<u>690,319</u>	<u>883,317</u>	<u>192,998</u>

Capital Project Funds



CITY OF URBANA
 COMBINING BALANCE SHEET CAPITAL PROJECTS FUNDS
 AS OF DECEMBER 31, 1999

exhibit C-1

	<u>CAPITAL IMPROVE- MENTS</u>	<u>POLICE & FIRE CAPITAL PROJECTS</u>	<u>MUNICIPAL COURT PROJECT</u>	<u>PERPETUAL INVESTMENT</u>	<u>TOTAL</u>
ASSETS					
Pooled Cash & Investment	244,342	210,497	83,128	1,377,353	1,915,320
Cash with Fiscal Agent	-	154,028	-	-	154,028
Income Tax Receivable	88,361	35,344	-	-	123,705
Accounts Receivable	-	-	8,833	-	8,833
TOTAL ASSETS	<u>332,703</u>	<u>399,869</u>	<u>91,961</u>	<u>1,377,353</u>	<u>2,201,886</u>
LIABILITIES & FUND EQUITY					
Accounts Payable	9,312	-	-	-	9,312
TOTAL LIABILITIES	<u>9,312</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,312</u>
FUND EQUITY					
Reserved for Encumbrances	67,422	-	-	-	67,422
Unreserved	255,969	399,869	91,961	1,377,353	2,125,152
TOTAL FUND EQUITY	<u>323,391</u>	<u>399,869</u>	<u>91,961</u>	<u>1,377,353</u>	<u>2,192,574</u>
TOTAL LIABILITIES & EQUITY	<u>332,703</u>	<u>399,869</u>	<u>91,961</u>	<u>1,377,353</u>	<u>2,201,886</u>

CITY OF URBANA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - ALL CAPITAL PROJECT FUNDS
 FOR YEAR ENDED DECEMBER 31, 1999

	CAPITAL IMPROVE- MENTS	POLICE & FIRE CAPITAL PROJECTS	MUNICIPAL COURT PROJECT	PERPETUAL INVESTMENT	TOTAL
REVENUES					
Municipal Income Tax	705,471	277,380	.	.	982,851
Intergovernmental	44,642	.	.	.	44,642
Fines & Forfeitures	.	.	110,503	.	110,503
Miscellaneous	52,810	2,230	3,153	.	58,193
TOTAL REVENUES	<u>802,923</u>	<u>279,610</u>	<u>113,656</u>	<u>-</u>	<u>1,196,189</u>
EXPENDITURES					
General Government	86,238	.	.	.	86,238
Capital Outlays	603,885	27,653	24,963	.	656,501
Debt Service: Principal	.	164,375	12,708	.	177,083
Interest	.	182,226	17,368	.	199,594
TOTAL EXPENDITURES	<u>690,123</u>	<u>374,254</u>	<u>55,039</u>	<u>-</u>	<u>1,119,416</u>
EXCESS(DEFICIT) OF REVENUE OVER(UNDER) EXPENDITURES	<u>112,800</u>	<u>(94,644)</u>	<u>58,617</u>	<u>-</u>	<u>76,773</u>
FUND BALANCE JANUARY 1	<u>210,591</u>	<u>494,513</u>	<u>33,344</u>	<u>1,377,353</u>	<u>2,115,801</u>
FUND BALANCE DECEMBER 31	<u>323,391</u>	<u>399,869</u>	<u>91,961</u>	<u>1,377,353</u>	<u>2,192,574</u>

CITY OF URBANA, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 (BUDGET BASIS) - CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>CAPITAL IMPROVEMENT FUND</u>		VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
REVENUES:			
Intergovernmental	\$ 60,000	\$ 44,642	\$ (15,358)
Miscellaneous	\$ 15,000	\$ 10,796	\$ (4,204)
TOTAL REVENUES	\$ 75,000	\$ 55,438	\$ (19,562)
EXPENDITURES:			
Current			
Debt Service	\$	\$	\$
Capital Outlay	\$ 715,720	\$ 670,666	\$ 45,054
TOTAL EXPENDITURES	\$ 715,720	\$ 670,666	\$ 45,054
Excess (Deficiency) of Revenues Over(Under) Expenditures	\$ (640,720)	\$ (615,228)	\$ 25,492
OTHER FINANCING SOURCES & (USES)			
Operating Transfer In	\$ 713,500	\$ 715,649	\$ 2,149
Other Sources	\$ 12,000	\$ 42,013	\$ 30,013
Other Uses	\$ (104,450)	\$ (86,238)	\$ 18,212
TOTAL OTHER FINANCING SOURCES & (USES)	\$ 621,050	\$ 671,424	\$ 50,374
Excess (Deficiency) of Revenue & Other Financing Sources Over(Under) Expenditures & Other Uses	\$ (19,670)	\$ 56,196	\$ 75,866
FUND BALANCE JANUARY 1	\$ 85,296	\$ 85,296	
PRIOR YEAR ENCUMBRANCES	\$ 26,114	\$ 26,114	
FUND BALANCE DECEMBER 31	\$ 91,740	\$ 167,606	\$ 75,866

POLICE & FIRE TAX CAPITAL FUND

TOTAL CAPITAL PROJECTS

<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -	\$ 60,000	\$ 44,642	\$ (15,358)
\$ -	\$ -	\$ -	\$ 15,000	\$ 10,796	\$ (4,204)
\$ -	\$ -	\$ -	\$ 75,000	\$ 55,438	\$ (19,562)
\$ 349,580	\$ 346,601	\$ 2,979	\$ 349,580	\$ 346,601	\$ 2,979
\$ 37,500	\$ 27,653	\$ 9,847	\$ 753,220	\$ 698,319	\$ 54,901
\$ 387,080	\$ 374,254	\$ 12,826	\$ 1,102,800	\$ 1,044,920	\$ 57,880
\$(387,080)	\$ (374,254)	\$ 12,826	\$ (1,027,800)	\$ (989,482)	\$ 38,318
\$ 255,250	\$ 286,221	\$ 30,971	\$ 968,750	\$ 1,001,870	\$ 33,120
\$ -	\$ -	\$ -	\$ 12,000	\$ 42,013	\$ 30,013
\$ -	\$ -	\$ -	\$ (104,450)	\$ (86,238)	\$ 18,212
\$ 255,250	\$ 286,221	\$ 30,971	\$ 876,300	\$ 957,645	\$ 81,345
\$(131,830)	\$ (88,033)	\$ 43,797	\$ (151,500)	\$ (31,837)	\$ 119,663
\$ 298,530	\$ 298,530	\$ -	\$ 383,826	\$ 383,826	-
\$ -	\$ -	\$ -	\$ 26,114	\$ 26,114	-
\$ 166,700	\$ 210,497	\$ 43,797	\$ 258,440	\$ 378,103	\$ 119,663

Enterprise Funds



ENTERPRISE FUNDS

Enterprise Funds are established to account for operations where the intentions is to finance such operations primarily through user charges. By state statute, Enterprise Funds cannot be profit making operations to the extent of benefiting other operations of the city.

Water Revenue Fund - accounts for the operation of the waterworks distribution system and related expenditures, including capital improvement and debt service. The operation is exclusively financed by customer user charges.

Sewer Revenue Fund - accounts for the operation of the sanitary sewer system and wastewater treatment plant and related expenditures, including capital improvements and debt service. The operation is financed exclusively by customer user charges.

Sewer Replacement Fund - accounts for the sewer system fund user charge revenues which are required by Section 931.23 of the city's Codified Ordinances to be contributed to a replacement fund for the purpose of furnishing and installing equipment, accessories, or appurtenances necessary to maintain the capacity and performance of the treatment works.

CITY OF URBANA, OHIO
 COMBINING BALANCE SHEET OF ALL ENTERPRISE FUNDS
 DECEMBER 31, 1999

exhibit D-1

	WATER REVENUE	SEWER REVENUE	SEWER REPLACE	TOTAL
ASSETS				
Pooled Cash & Investments	\$ 306,636	\$ 33,889	\$ 94,258	\$ 434,783
Cash with Fiscal Agent	55,270			55,270
Receivables (Net of Allowance):				
Accounts	163,211	365,493		528,704
Other		449		449
Due From Other Funds	10			10
Inventory	33,394	17,423		50,817
Fixed Assets (Net of Depreciation)	1,238,019	3,960,122		5,198,141
Bond Issuance Costs	11,109	26,673		37,782
TOTAL ASSETS	\$ 1,807,649	\$ 4,404,049	\$ 94,258	\$ 6,305,956
LIABILITIES				
Accounts Payable	33,043	37,677		70,720
Accrued Salaries & Wages	5,142	13,057		18,199
Accrued Worker Compensation	2,491	6,653		9,144
Accrued Interest Payable	37,024	2,801		39,825
Accrued Vacation and Sick Leave	21,747	67,422		89,169
Accrued Pension	4,542	11,797		16,339
Due to Other Funds	47,820	478,656		526,476
G.O. Notes Payable	150,000	150,000		300,000
G.O. Bonds Payable	525,000	160,000		685,000
Loans Payable	1,005,000	4,199,356		5,204,356
Deferred Amount of Refunding	(47,336)	(66,719)		(114,055)
TOTAL LIABILITIES	\$ 1,784,473	\$ 5,060,700	\$ -	\$ 6,845,173
RETAINED EARNINGS				
Unreserved Retained Earnings	10,646	(1,278,151)	94,258	(1,173,247)
Contributed Capital	12,530	621,500		634,030
TOTAL RETAINED EARNINGS	23,176	(656,651)	94,258	(539,217)
TOTAL LIABILITIES & RETAINED EARNINGS	\$ 1,807,649	\$ 4,404,049	\$ 94,258	\$ 6,305,956

CITY OF URBANA, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN RETAINED EARNINGS
 OF ALL ENTERPRISE FUNDS
 FOR YEAR ENDING DECEMBER 31, 1999

exhibit D-2

	WATER REVENUE	SEWER REVENUE	SEWER REPLACE	TOTAL
OPERATING REVENUES:				
Charges for Services	\$ 989,358	\$ 1,732,387	\$ -	\$2,721,745
Total Operating Revenue	<u>989,358</u>	<u>1,732,387</u>	<u>-</u>	<u>\$2,721,745</u>
OPERATING EXPENSES:				
Personal Services	187,670	493,766	-	\$681,436
Contractual	520,388	625,164	-	\$1,145,552
Supplies & Materials	15,264	94,312	-	\$109,576
Administrative Fees	203,532	171,236	-	\$374,768
Depreciation	173,770	532,569	-	\$706,339
Total Operating Expenses	<u>1,100,624</u>	<u>1,917,047</u>	<u>-</u>	<u>\$3,017,671</u>
Operating Income	<u>(111,266)</u>	<u>(184,660)</u>	<u>-</u>	<u>(\$295,926)</u>
NON OPERATING REVENUE & EXPENSES:				
Interest Income	-	-	-	\$0
Interest Expense	(76,409)	(177,982)	-	(\$254,391)
Other Expense	(5,929)	(14,415)	-	(\$20,344)
Total Non Operating Revenues & Expenses	<u>(82,338)</u>	<u>(192,397)</u>	<u>-</u>	<u>(\$274,735)</u>
Income (Loss) Before Operating Transfers	<u>(193,604)</u>	<u>(377,057)</u>	<u>-</u>	<u>(\$570,661)</u>
Operating Transfer In	-	-	-	\$0
Operating Transfer Out	-	-	-	\$0
Net Income	<u>(193,604)</u>	<u>(377,057)</u>	<u>-</u>	<u>(\$570,661)</u>
RETAINED EARNINGS JANUARY 1	<u>216,780</u>	<u>(279,594)</u>	<u>94,258</u>	<u>\$31,444</u>
RETAINED EARNINGS DECEMBER 31	<u>\$ 23,176</u>	<u>\$ (656,651)</u>	<u>\$ 94,258</u>	<u>(\$539,217)</u>

CITY OF URBANA, OHIO
 COMBINING STATEMENT OF CHANGES IN CASH FLOW
 OF ALL ENTERPRISE FUNDS
 FOR YEAR ENDING DECEMBER 31, 1999

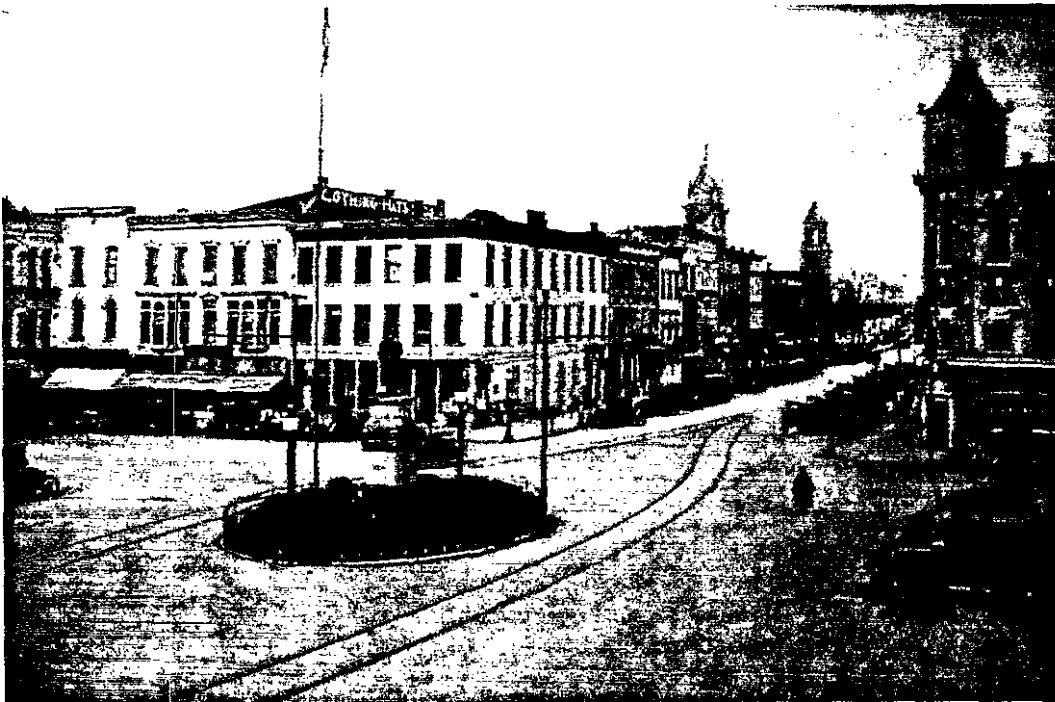
	WATER REVENUE	SEWER REVENUE	SEWER REPLACE	TOTAL
Cash Flow from Operating Activities:				
Cash Received from Customers	\$ 953,696	\$ 1,572,888	\$.	\$ 2,526,584
Cash Paid to Employee Services	(180,302)	(489,183)	-	(669,485)
Cash Paid to Suppliers	(529,234)	(690,955)	-	(1,220,189)
Cash Paid to Other Funds	(155,712)	(86,421)	-	(242,133)
Net Cash Provided(Used) Operating Activities	<u>88,448</u>	<u>306,329</u>	<u>-</u>	<u>394,777</u>
Cash Flows from Noncapital Financing Activities:				
Operating Transfer In	-	-	-	-
Operating Transfer Out	-	-	-	-
Net Cash Provided(Used) by Noncapital Financing	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Capital Assets	(247,211)	(428,378)	-	(675,589)
Proceeds from Debt	150,000	232,867	-	382,867
Proceeds from Grant (Contributed Capital)	-	121,500	-	121,500
Principal Paid on Debt	(137,083)	(261,628)	-	(398,711)
Interest Paid on Debt	(72,163)	(174,549)	-	(246,712)
Net Cash Flows provided(used) by Capital and Related Financing Activities	<u>(306,457)</u>	<u>(510,188)</u>	<u>-</u>	<u>(816,645)</u>
Net Increase (Decrease) Cash and Cash Equivalents	<u>(218,009)</u>	<u>(203,859)</u>	<u>-</u>	<u>(421,868)</u>
Beginning Cash & Cash Equivalents	<u>579,915</u>	<u>237,748</u>	<u>94,258</u>	<u>911,921</u>
Ending Cash & Cash Equivalents	<u>361,906</u>	<u>33,889</u>	<u>94,258</u>	<u>490,053</u>
Reconciliation of Cash & Cash Equivalents				
Pool Cash & Investments	306,636	33,889	94,258	434,783
Restricted Cash and Investments	55,270	-	-	55,270
Total of Cash & Cash Equivalents	<u>361,906</u>	<u>33,889</u>	<u>94,258</u>	<u>490,053</u>

CITY OF URBANA, OHIO
 COMBINING STATEMENT OF CHANGES IN CASH FLOW
 OF ALL ENTERPRISE FUNDS
 FOR YEAR ENDING DECEMBER 31, 1999

exhibit D-3
 (continued)

	<u>WATER REVENUE</u>	<u>SEWER REVENUE</u>	<u>SEWER REPLACE</u>	<u>TOTAL</u>
Reconciliation of net operating income to net cash provided by operating activities				
Net operating income (loss)	<u>(111,266)</u>	<u>(184,660)</u>	.	<u>(295,926)</u>
Adjustments				
Depreciation	173,770	532,569	.	706,339
Assets & Liabilities				
(Increase)Decrease In Accounts Receivable	(35,670)	(159,504)	.	(195,174)
(Increase)Decrease In Due From Other Funds	8	.	.	8
(Increase)Decrease In Inventory	(4,399)	4,183	.	(216)
Increase(Decrease) In Accounts Payable	10,817	5,089	.	15,906
Increase(Decrease) In Salaries & Wages	630	(184)	.	446
Increase(Decrease) In Workers' Compensation	(1,135)	(3,197)	.	(4,332)
increase(Decrease) In Vacation & Sick Leave	7,136	8,732	.	15,868
Increase(Decrease) In Pension	737	(1,217)	.	(480)
Increase(Decrease) In Due to Other Funds	47,820	104,518	.	152,338
Total Adjustments	<u>199,714</u>	<u>490,989</u>	.	<u>690,703</u>
Net cash provided by operating activities	<u>88,448</u>	<u>306,329</u>	.	<u>394,777</u>

Trust and Agency Funds



TRUST AND AGENCY FUNDS

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

Expendable Trust Funds

Cemetery Trust Income Fund - accounts for income generated by investment of funds in Cemetery Trust Principal Fund. The income must be used for perpetual care of the cemetery.

Fire Donation Trust Fund - accounts for donations designated for use by the city Fire Division.

Police Donation Trust Fund - accounts for donations designated for use by the city Police Division.

City Beautification Trust Fund - accounts for donations designated for the purchase of trees and shrubs to be planted on city property and right-of-way.

Mayor's Trust Fund - accounts for money in the Mayor's Trust as stated in Ordinance 3599. The fund is deemed appropriated.

Mausoleum Trust Fund - accounts for 20% of total mausoleum sales to be used to maintain and build mausoleums in Oak Dale Cemetery.

AGENCY FUNDS

Health Insurance Fund - accounts for city and employee contributions to be used specifically for the city's health and life insurance programs.

NONEXPENDABLE TRUST FUND

Cemetery Trust Principal Fund - accounts for the principal amount of money received by agreement, gift, or bequest to be used to generate income which must be used for the perpetual care of designated lots. According to State Statute, Cemetery Trust Principal is nonexpendable and, therefore, is not appropriated.

CITY OF URBANA
 COMBINING BALANCE SHEET - ALL TRUST FUNDS & AGENCY FUNDS
 AS OF DECEMBER 31, 1999

	EXPENDABLE TRUST FUNDS			
	CEMETERY TRUST INCOME	FIRE DONATION TRUST	POLICE DONATION TRUST	CITY BEAUTIFICATION TRUST
ASSETS:				
Pooled Cash & Investments	\$38,422	\$13,403	\$1,324	\$16,070
Interest	1,223	-	-	-
TOTAL ASSETS	<u>39,645</u>	<u>13,403</u>	<u>1,324</u>	<u>16,070</u>
LIABILITIES				
Payable from Restricted Assets	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND EQUITY:				
Unreserved	<u>39,645</u>	<u>13,403</u>	<u>1,324</u>	<u>16,070</u>
TOTAL FUND EQUITY	<u>39,645</u>	<u>13,403</u>	<u>1,324</u>	<u>16,070</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$39,645</u>	<u>\$13,403</u>	<u>\$1,324</u>	<u>\$16,070</u>

exhibit E-1
(continued)

		AGENCY FUND		
MAYOR'S TRUST	MAUSOLEUM TRUST	EMPLOYEE HEALTH INSURANCE	NON- EXPENDABLE TRUST	TOTAL
.	\$77,715	\$17,784	\$82,382	\$247,100
.	.	.	.	1,223
.	<u>77,715</u>	<u>17,784</u>	<u>82,382</u>	<u>248,323</u>
.	.	17,784	.	17,784
.	.	<u>17,784</u>	.	<u>17,784</u>
.	<u>77,715</u>	.	<u>82,382</u>	<u>230,539</u>
.	<u>77,715</u>	.	<u>82,382</u>	<u>230,539</u>
.	<u>\$77,715</u>	<u>\$17,784</u>	<u>\$82,382</u>	<u>\$248,323</u>

CITY OF URBANA
 COMBINING STATEMENT OF REVENUE, EXPENDITURE, AND
 CHANGES IN FUND BALANCES FIDUCIARY TYPE - ALL EXPENDABLE TRUSTS
 FOR YEAR ENDED DECEMBER 31, 1999

	EXPENDABLE TRUST FUNDS			
	CEMETERY TRUST INCOME	FIRE DONATION TRUST	POLICE DONATION TRUST	CITY BEAUTIFICATION TRUST
REVENUES:				
Interest	\$5,782	-	-	-
Charges for Service	-	-	-	-
Donations	-	4,298	425	151
TOTAL OPERATING REVENUES	<u>5,782</u>	<u>4,298</u>	<u>425</u>	<u>151</u>
EXPENDITURES (CURRENT):				
General Government	2,789	3,589	843	-
TOTAL OPERATING EXPENDITURES	<u>2,789</u>	<u>3,589</u>	<u>843</u>	<u>-</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>2,993</u>	<u>709</u>	<u>(418)</u>	<u>151</u>
FUND BALANCE JANUARY 1	<u>\$36,652</u>	<u>\$12,694</u>	<u>\$1,742</u>	<u>\$15,919</u>
FUND BALANCE DECEMBER 31	<u>\$39,645</u>	<u>\$13,403</u>	<u>\$1,324</u>	<u>\$16,070</u>

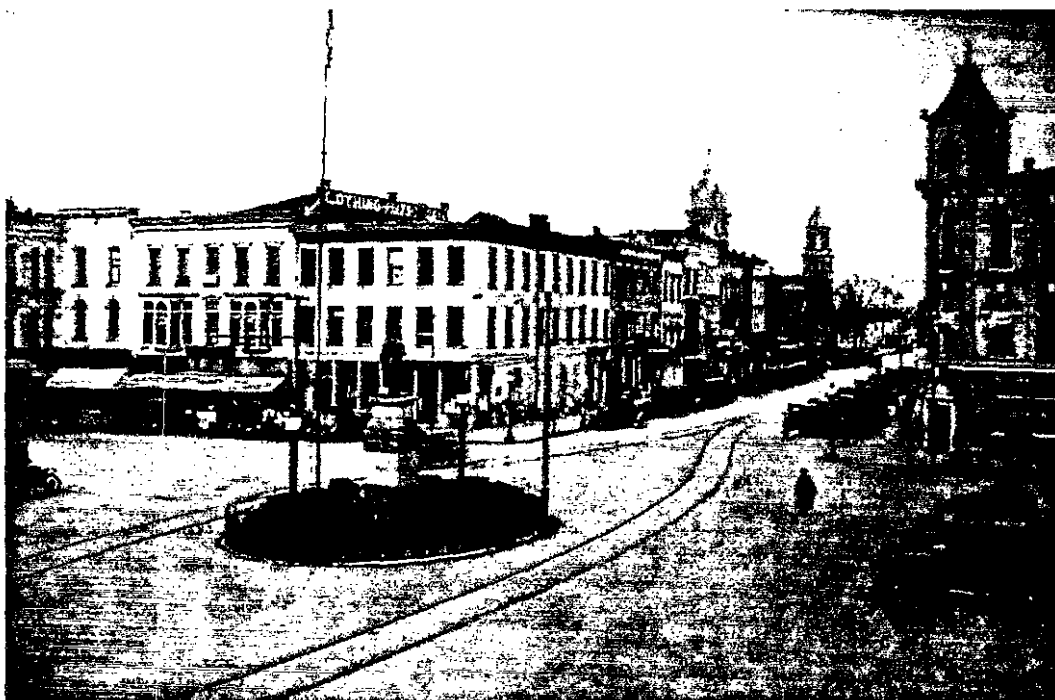
exhibit E-2
(continued)

<u>MAYOR'S</u> <u>TRUST</u>	<u>MAUSOLEUM</u> <u>TRUST</u>	<u>TOTAL</u>
-	-	\$5,782
-	35,440	\$35,440
-	-	<u>\$4,874</u>
-	<u>35,440</u>	<u>\$46,096</u>
<u>338</u>	<u>42,432</u>	<u>\$49,991</u>
<u>338</u>	<u>42,432</u>	<u>\$49,991</u>
<u>(338)</u>	<u>(6,992)</u>	<u>(\$3,895)</u>
<u>\$338</u>	<u>\$84,707</u>	<u>\$152,052</u>
<u>\$0</u>	<u>\$77,715</u>	<u>\$148,157</u>

CITY OF URBANA, OHIO
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 AS OF DECEMBER 31, 1999

	BALANCE JANUARY 1, 1999	ADDITIONS	DEDUCTIONS	BALANCE DECEMBER 31, 1999
Employee Health Insurance				
ASSETS:				
Pooled Cash	<u>\$125,507</u>	<u>\$1,192,294</u>	<u>\$1,300,017</u>	<u>\$17,784</u>
LIABILITIES:				
Payables from Restricted Assets	<u>\$125,507</u>	<u>\$1,192,294</u>	<u>\$1,300,017</u>	<u>\$17,784</u>
TOTAL ALL AGENCY FUNDS				
ASSETS:				
Pooled Cash	<u>\$125,507</u>	<u>\$1,192,294</u>	<u>\$1,300,017</u>	<u>\$17,784</u>
Total Assets	<u>\$125,507</u>	<u>\$1,192,294</u>	<u>\$1,300,017</u>	<u>\$17,784</u>
LIABILITIES:				
Payables from Restricted Assets	<u>\$125,507</u>	<u>\$1,192,294</u>	<u>\$1,300,017</u>	<u>\$17,784</u>
Total Liabilities	<u>\$125,507</u>	<u>\$1,192,294</u>	<u>\$1,300,017</u>	<u>\$17,784</u>

General Fixed Assets Account Group



GENERAL FIXED ASSETS ACCOUNT GROUP

General Fixed Assets Group accounts for all Fixed Inventory in the Governmental Fund, excluding streets, sidewalks, storm sewers, and assets contained for in the proprietary funds.

THE CITY OF URBANA, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY
 DECEMBER 31, 1999

Table F-1

General Fixed Assets:	
Mobile Equipment	\$1,887,781
Office Equipment	\$294,168
Furniture & Fixtures	\$104,494
Other Equipment	\$829,390
Buildings	\$6,904,157
Improvements	\$721,187
Land	<u>\$2,888,790</u>
Total General Fixed Assets	\$13,629,967
Investment in General Fixed Assets	
Balance 12/31/98	\$13,318,090
Additions	\$374,616
Deletions	<u>-62,739</u>
Total Investment	<u>\$13,629,967</u>

THE CITY OF URBANA, OHIO
 SCHEDULE OF GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY
 DECEMBER 31, 1999

CLASSIFICATION	MOBILE EQUIPMENT	OFFICE EQUIPMENT	FURNITURE FIXTURES	Table F2 OTHER EQUIPMENT
Security of Person				
Police	\$167,152	\$59,642	\$4,435	\$84,617
Fire	\$883,014	\$23,549	\$16,070	\$218,822
Ambulance	\$209,434	\$790	\$0	\$23,824
Sub-Total	<u>\$1,259,600</u>	<u>\$83,981</u>	<u>\$20,505</u>	<u>\$327,263</u>
Health				
Cemetery	\$56,408	\$0	\$5,454	\$11,309
Sub-Total	<u>\$56,408</u>	<u>\$0</u>	<u>\$5,454</u>	<u>\$11,309</u>
Leisure Time				
Parks & Recreation	\$81,433	\$1,495	\$18,425	\$43,625
Sub-Total	<u>\$81,433</u>	<u>\$1,495</u>	<u>\$18,425</u>	<u>\$43,625</u>
Community Environment				
Building & Zoning	\$0	\$0	\$0	\$0
Community Development	\$0	\$2,390	\$0	\$0
Sub-Total	<u>\$0</u>	<u>\$2,390</u>	<u>\$0</u>	<u>\$0</u>
Basic Utilities				
Utility Billing	\$0	\$1,405	\$0	\$0
Sub-Total	<u>\$0</u>	<u>\$1,405</u>	<u>\$0</u>	<u>\$0</u>
Transportation				
Street	\$472,924	\$0	\$7,547	\$137,774
Airport	\$0	\$0	\$824	\$151,484
Parking Meter	\$0	\$0	\$0	\$0
Sub-Total	<u>\$472,924</u>	<u>\$0</u>	<u>\$8,371</u>	<u>\$289,258</u>
General Government				
Council	\$0	\$0	\$0	\$0
Administration	\$0	\$4,487	\$3,918	\$0
Court	\$8,700	\$96,572	\$28,728	\$7,833
Engineering	\$0	\$8,599	\$937	\$2,290
Non-Departmental	\$8,716	\$15,328	\$9,343	\$147,812
Accounting	\$0	\$74,683	\$3,728	\$0
Income Tax	\$0	\$5,228	\$5,085	\$0
Sub-Total	<u>\$17,416</u>	<u>\$204,897</u>	<u>\$51,739</u>	<u>\$157,935</u>
GRAND TOTAL GENERAL FIXED ASSETS	<u>\$1,887,781</u>	<u>\$294,168</u>	<u>\$104,494</u>	<u>\$829,390</u>

Table F2
(continued)

<u>BUILDINGS</u>	<u>IMPROVEMENTS</u>	<u>LAND</u>	<u>TOTAL</u>
\$0	\$5,347	\$0	\$321,193
\$0	\$34,822	\$0	\$1,176,277
<u>\$0</u>	<u>\$1,250</u>	<u>\$0</u>	<u>\$235,298</u>
\$0	\$41,419	\$0	\$1,732,768
<u>\$347,757</u>	<u>\$56,521</u>	<u>\$21,914</u>	<u>\$499,363</u>
\$347,757	\$56,521	\$21,914	\$499,363
<u>\$186,690</u>	<u>\$252,173</u>	<u>\$115,943</u>	<u>\$699,784</u>
\$186,690	\$252,173	\$115,943	\$699,784
\$0	\$0	\$0	\$0
<u>\$0</u>	<u>\$0</u>	<u>\$5,914</u>	<u>\$8,304</u>
\$0	\$0	\$5,914	\$8,304
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,405</u>
\$0	\$0	\$0	\$1,405
\$345,113	\$28,187	\$115,028	\$1,106,573
\$669,950	\$88,341	\$2,354,055	\$3,264,654
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$1,015,063	\$116,528	\$2,469,083	\$4,371,227
\$0	\$0	\$0	\$0
\$0	\$4,106	\$0	\$12,511
\$0	\$20,182	\$0	\$162,015
\$0	\$0	\$0	\$11,826
\$5,354,647	\$230,258	\$275,936	\$6,042,040
\$0	\$0	\$0	\$78,411
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$10,313</u>
\$5,354,647	\$254,546	\$275,936	\$6,317,116
<u>\$6,904,157</u>	<u>\$721,187</u>	<u>\$2,888,790</u>	<u>\$13,629,967</u>

THE CITY OF URBANA, OHIO
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY
 DECEMBER 31, 1999

Table F-3
 GENERAL
 FIXED ASSETS
 12/31/99

	GENERAL FIXED ASSETS <u>1/1/99</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	
Security of Person				
Police	\$279,664	\$60,862	\$19,333	\$321,193
Fire	\$1,158,166	\$18,111	\$0	\$1,176,277
Ambulance	\$239,298	\$0	\$4,000	\$235,298
Sub-Total	<u>\$1,677,128</u>	<u>\$78,973</u>	<u>\$23,333</u>	<u>\$1,732,768</u>
Health				
Cemetery	<u>\$490,735</u>	<u>\$22,470</u>	<u>\$13,841</u>	<u>\$499,364</u>
Sub-Total	<u>\$490,735</u>	<u>\$22,470</u>	<u>\$13,841</u>	<u>\$499,364</u>
Leisure Time				
Parks & Recreation	<u>\$686,594</u>	<u>\$30,055</u>	<u>\$16,865</u>	<u>\$699,784</u>
Sub-Total	<u>\$686,594</u>	<u>\$30,055</u>	<u>\$16,865</u>	<u>\$699,784</u>
Community Environment				
Building & Zoning	\$0	\$0	\$0	\$0
Community Development	<u>\$8,304</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,304</u>
Sub-Total	<u>\$8,304</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,304</u>
Basic Utilities				
Utility Billing	<u>\$1,405</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,405</u>
Sub-Total	<u>\$1,405</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,405</u>
Transportation				
Street	\$1,012,008	\$94,565	\$0	\$1,106,573
Airport	<u>\$3,239,960</u>	<u>\$25,400</u>	<u>\$707</u>	<u>\$3,264,653</u>
Sub-Total	<u>\$4,251,968</u>	<u>\$119,965</u>	<u>\$707</u>	<u>\$4,371,226</u>
General Government				
Council	\$0	\$0	\$0	\$0
Administration	\$8,405	\$4,106	\$0	\$12,511
Court	\$138,861	\$24,189	\$1,035	\$162,015
Engineering	\$3,227	\$8,599	\$0	\$11,826
Non-Departmental	\$6,016,345	\$28,386	\$2,691	\$6,042,040
Accounting	\$22,795	\$57,873	\$2,257	\$78,411
Income Tax	<u>\$12,323</u>	<u>\$0</u>	<u>\$2,010</u>	<u>\$10,313</u>
Sub-Total	<u>\$6,201,956</u>	<u>\$123,153</u>	<u>\$7,993</u>	<u>\$6,317,116</u>
GRAND TOTAL GENERAL FIXED ASSETS	<u>\$13,318,090</u>	<u>\$374,616</u>	<u>\$62,739</u>	<u>\$13,629,967</u>

Statistical Section



Table 1

CITY OF URBANA, OHIO
GENERAL GOVERNMENTAL REVENUES BY FUNCTION
FOR THE LAST TEN YEARS (A)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Income Tax	\$1,769,444	\$1,833,583	\$2,898,211	\$3,061,727	\$2,934,621	\$3,108,389	\$3,333,666	\$3,693,326	\$3,787,651	\$3,931,531
Property Tax	\$308,387	\$305,472	\$322,980	\$371,010	\$343,804	\$409,144	\$427,861	\$435,865	\$475,660	\$511,939
Intergovernmental	\$1,019,410	\$1,101,707	\$1,263,202	\$2,001,952	\$1,503,068	\$1,282,358	\$1,500,178	\$1,414,839	\$1,388,068	\$1,486,316
Charges for Services	\$194,543	\$207,046	\$207,653	\$246,546	\$237,220	\$373,723	\$396,985	\$387,117	\$392,165	\$406,296
Fees, Licenses, & Permits	\$247,377	\$242,284	\$257,613	\$391,622	\$390,925	\$518,072	\$469,326	\$462,298	\$533,904	\$551,858
Special Assessments	\$391	\$196	\$223	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$443,191	\$811,940	\$347,762	\$288,482	\$417,943	\$720,703	\$421,441	\$367,413	\$449,799	\$1,066,855
TOTAL	\$3,982,743	\$4,502,228	\$5,297,644	\$6,361,339	\$5,827,581	\$6,412,389	\$6,549,457	\$6,760,358	\$7,027,247	\$7,954,795

Table 2

CITY OF URBANA, OHIO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
FOR THE LAST TEN YEARS (A)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
General Government	\$628,449	\$800,765	\$689,697	\$765,542	\$797,158	\$995,019	\$1,049,036	\$982,123	\$1,087,948	\$1,006,791
Public Safety	\$1,933,063	\$2,073,781	\$2,301,492	\$2,545,877	\$2,587,245	\$2,708,685	\$2,922,526	\$3,314,674	\$3,523,250	\$3,541,094
Health	\$192,593	\$189,258	\$210,037	\$186,179	\$206,906	\$188,447	\$153,718	\$201,760	\$220,508	\$217,898
Recreation	\$175,365	\$195,378	\$202,012	\$200,259	\$232,589	\$238,615	\$246,064	\$275,702	\$317,074	\$298,938
Community Development	\$159,587	\$149,804	\$262,573	\$300,611	\$218,772	\$113,301	\$115,503	\$88,545	\$132,367	\$299,842
Basic Utility Services	\$57,039	\$57,194	\$47,467	\$64,308	\$72,795	\$79,863	\$79,151	\$88,031	\$94,650	\$93,270
Transportation	\$473,261	\$622,674	\$481,755	\$477,156	\$1,316,190	\$634,996	\$647,013	\$686,095	\$699,741	\$923,339
Capital Outlays	\$411,777	\$498,981	\$728,205	\$651,062	\$1,106,434	\$2,361,803	\$2,938,179	\$1,744,051	\$591,223	\$656,501
Debt Service:										
Principal	\$0	\$0	\$50,000	\$50,000	\$50,000	\$58,334	\$180,000	\$97,500	\$165,083	\$177,083
Interest	\$0	\$0	\$9,996	\$10,000	\$8,833	\$22,332	\$188,527	\$203,689	\$209,030	\$199,594
TOTAL	\$4,031,134	\$4,587,835	\$4,983,234	\$5,250,994	\$5,596,922	\$7,401,395	\$8,519,717	\$7,682,170	\$7,040,874	\$7,414,350

Source: City of Urbana Finance Department

(A) Includes General, Special Revenue and Capital Improvement funds.

CITY OF URBANA, OHIO

PROPERTY TAXES LEVIED AND COLLECTED FOR THE LAST TEN YEARS

TANGIBLE PERSONAL PROPERTY TAXES

Tax Year	Collection Year	Current Levy	Total Tax Collections	Total Collections as a % of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as a % of Current Levy
1999	1999	\$142,787	\$128,740	90.16%	\$22,047	15.44%
1998	1998	\$134,632	\$136,594	101.46%	\$8,278	6.15%
1997	1997	\$110,098	\$109,837	99.76%	\$4,952	4.50%
1996	1996	\$122,626	\$114,721	93.55%	\$14,760	12.04%
1995	1995	\$103,973	\$112,112	107.83%	\$6,947	6.68%
1994	1994	\$96,363	\$118,386	122.85%	\$24,597	25.53%
1993	1993	\$108,062	\$112,831	104.41%	\$7,292	6.75%
1992	1992	\$107,094	\$101,433	94.71%	\$5,661	5.29%
1991	1991	\$101,592	\$101,477	99.89%	\$115	0.11%
1990	1990	\$108,378	\$107,866	99.53%	\$512	0.47%
1989	1989	\$99,730	\$98,882	99.15%	\$848	0.85%

Source: Champaign County Auditor

CITY OF URBANA, OHIO

Table 3
Continued

PROPERTY TAXES LEVIED AND COLLECTED FOR THE LAST TEN YEARS

REAL PROPERTY TAXES

Tax Year	Collection Year	Current Levy	Total Tax Collections	State Credit to Taxpayers	Total Collections as a % of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as a % of Current Levy
1999	2000	\$792,121	N/A	\$298,476	N/A	N/A	N/A
1998	1999	\$804,012	\$429,093	\$307,730	91.64%	\$21,980	2.73%
1997	1998	\$625,920	\$366,381	\$204,093	91.14%	\$21,486	3.43%
1996	1997	\$606,730	\$369,462	\$199,624	93.80%	\$21,350	3.52%
1995	1996	\$542,827	\$357,748	\$149,874	91.04%	\$19,733	3.64%
1994	1995	\$492,577	\$320,898	\$135,981	89.99%	\$18,068	3.67%
1993	1994	\$489,328	\$309,496	\$135,105	87.37%	\$9,568	1.96%
1992	1993	\$510,469	\$325,532	\$157,867	92.32%	\$31,350	6.14%
1991	1992	\$350,402	\$231,184	\$94,759	90.43%	\$10,023	2.86%
1990	1991	\$351,238	\$234,637	\$93,663	91.09%	\$22,937	6.53%
1989	1990	\$340,869	\$237,646	\$93,126	95.92%	\$10,097	2.96%

Source: Champaign County Auditor, Champaign County Treasurer
N/A - Information will not be available until end of current year.

Table 4

CITY OF URBANA, OHIO

ASSESSED VALUE AND CURRENT VALUE OF TAXABLE PROPERTY FOR THE LAST TEN YEARS

Tax Year	Action Year	REAL PROPERTY VALUES			TANGIBLE PERSONAL VALUES (A)			PUBLIC UTILITIES VALUES			TOTAL VALUES		
		Assessed	Current Market	Percent	Assessed	Current Market	Percent	Assessed	Current Market	Percent	Assessed	Current Market	Percent
1999		\$125,725,570	\$359,215,910	35.00%	\$41,934,055	\$167,736,220	25.00%	\$9,107,330	\$26,020,940	35.00%	\$176,766,935	\$532,973,070	35.00%
1998		\$126,930,830	\$362,659,510	35.00%	\$40,942,941	\$163,771,764	25.00%	\$8,419,140	\$24,094,690	35.00%	\$176,292,911	\$550,485,964	35.00%
1997		\$109,268,490	\$321,195,690	35.00%	\$33,212,207	\$132,848,828	25.00%	\$8,549,460	\$24,427,030	35.00%	\$154,484,112	\$478,471,548	35.00%
1996		\$106,508,690	\$304,310,543	35.00%	\$37,927,880	\$151,711,520	25.00%	\$7,673,410	\$21,924,029	35.00%	\$152,287,302	\$477,946,092	35.00%
1995		\$104,484,830	\$298,528,086	35.00%	\$32,741,313	\$136,422,138	24.00%	\$7,886,642	\$22,533,263	35.00%	\$145,112,785	\$457,483,486	35.00%
1994		\$91,520,860	\$261,488,170	35.00%	\$30,382,922	\$121,531,690	25.00%	\$8,494,180	\$24,269,090	35.00%	\$130,397,962	\$407,288,950	35.00%
1993		\$91,590,190	\$261,686,260	35.00%	\$34,562,989	\$138,251,960	25.00%	\$7,890,430	\$22,544,090	35.00%	\$134,043,609	\$422,482,310	35.00%
1992		\$89,912,070	\$256,891,630	35.00%	\$35,957,414	\$138,297,746	26.00%	\$7,719,270	\$22,055,060	35.00%	\$133,588,754	\$417,244,436	35.00%
1991		\$79,618,660	\$227,481,886	35.00%	\$36,099,316	\$133,701,170	27.00%	\$7,977,160	\$22,791,886	35.00%	\$123,695,136	\$383,974,942	35.00%
1990		\$78,974,200	\$225,640,571	35.00%	\$38,600,197	\$137,857,846	28.00%	\$7,067,590	\$20,193,114	35.00%	\$124,641,987	\$383,691,532	35.00%

Source: Champaign County Auditor

(A) - Tangible Personal Property Values are assessed and collected in the same year.

Table 5

CITY OF URBANA, OHIO
 PROPERTY TAX RATES AND TAX LEVIES
 DIRECT AND OVERLAPPING GOVERNMENTS
 (per \$1,000 of assessed value)
 FOR THE LAST TEN YEARS

Fiscal Year	Operating	Debt Service	P&F Pension	Total City	County	Township	School	JVS	Mental Health	County Library	Total	Effective Rates Resident. & Agri.	Other
1999	2.70	0.00	0.60	3.30	7.40	0.10	52.40	2.00	0.70	0.40	66.30	37.24	45.13
1998	2.70	0.00	0.60	3.30	7.40	0.10	52.40	2.00	0.70	0.40	66.30	36.83	44.86
1997	2.70	0.00	0.60	3.30	7.40	0.10	52.40	2.00	0.70	0.40	66.30	41.18	47.03
1996	2.70	0.00	0.60	3.30	7.40	0.10	52.40	2.00	0.70	0.40	66.30	41.17	45.93
1995	2.70	0.00	0.60	3.30	7.40	0.10	52.40	2.00	0.70	0.40	66.30	40.08	45.55
1994	2.70	0.00	0.60	3.30	7.40	0.10	52.40	2.00	0.70	0.40	66.30	44.42	50.70
1993	2.70	0.00	0.60	3.30	7.40	0.10	52.40	2.00	0.70	0.40	66.30	44.48	50.77
1992	2.70	0.00	0.60	3.30	7.40	0.10	45.20	2.00	0.70	0.40	59.10	37.30	43.61
1991	2.20	0.00	0.60	2.80	7.40	0.10	45.20	2.00	0.70	0.40	58.60	40.56	42.85
1990	2.20	0.00	0.60	2.80	7.40	0.10	45.20	2.00	0.70	0.40	58.60	40.63	42.82

Source: Champaign County Auditor

CITY OF URBANA, OHIO
SPECIAL ASSESSMENT COLLECTIONS
FOR THE LAST TEN YEARS

Fiscal Year	Beginning Outstanding Assessments	Current Assessments Due	Total Assessments Collected (A)	Ratio of Collections to Amount Due	Total Outstanding Assessments
1999	\$5,464	\$6,285	n/a	n/a	n/a
1998	\$5,576	\$1,583	\$2,038	28.47%	\$5,286
1997	\$4,841	\$3,598	\$3,524	43.62%	\$5,090
1996	\$5,189	\$4,838	\$5,633	56.18%	\$4,554
1995	\$2,653	\$9,587	\$7,728	63.14%	\$5,189
1994	\$628	\$6,329	\$4,157	59.75%	\$2,653
1993	\$819	\$4,613	\$4,904	90.28%	\$628
1992	\$1,442	\$5,996	\$5,636	75.77%	\$819
1991	\$6,877	\$6,041	\$7,372	57.07%	\$1,442
1990	\$6,239	\$9,295	\$11,648	74.98%	\$6,041

Source: Champaign County Auditor

(A) - Assessments collected are collected the year after the assessments are made.

Table 7

CITY OF URBANA, OHIO

LEGAL DEBT MARGIN AS OF DECEMBER 31, 1999

Assessed Value		\$176,766,955
Gross Indebtedness	\$9,820,301	
Less Exempt Debt:		
Ohio Water Development Authority Loan	\$3,572,625	
Ohio Public Work Commission Interest Free	<u>\$480,000</u>	
Total Exempt Debt	<u>\$4,052,625</u>	
Total Non-Exempt Debt	<u>\$5,767,676</u>	
5-1/2% Limitation (A)		

5-1/2% Unvoted Debt Limitation		\$9,722,183
Total Tax Non-Exempt Debt Outstanding		<u>\$5,767,676</u>
5-1/2% Debt Margin within Limitations		<u>\$3,954,507</u>
10-1/2% Limitation (A)		

10-1/2% Unvoted Debt Limitation		\$18,560,530
Total Tax Non-Exempt Debt Outstanding		<u>\$5,767,676</u>
10-1/2% Debt Margin within Limitations		<u>\$12,792,854</u>

(A) - The Ohio Revised Code provides two limits on a municipality's outstanding voted and/or unvoted debt based on the assessed property value. The State General Assembly may amend these two limits from time to time.

CITY OF URBANA, OHIO
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 AS OF DECEMBER 31, 1999

Jurisdiction	Assessed Value (A)	Net General Bonded Debt	Percentage Overlapping	Net Tax Supported Overall Debt
City of Urbana, Ohio	\$176,766,955	\$5,767,676	100%	\$3,973,000
Champaign County	\$569,661,078	\$0	31%	\$0
Urbana City Schools	\$235,788,770	\$0 (B)	75%	\$0
Urbana Township	\$51,966,615	\$0	71%	\$0
Salem Township	\$36,055,755	\$0	6%	\$0
				<u>\$3,973,000</u>

Sources: Champaign County Auditor, Urbana Local School District,
 City of Urbana, Urbana Township, and Salem Township

(A) Includes Real, Tangible Personal, and Public Utility Property.

(B) Based on Fiscal Year ending June 30, 1999

Table 9

CITY OF URBANA, OHIO

RATIO OF ANNUAL DEBT SERVICE
FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
FOR THE LAST TEN YEARS

YEAR	(A) PRINCIPAL	(A) INTEREST	TOTAL DEBT SERVICE	(B) TOTAL GENERAL EXPENDITURES	RATIO OF DEBT SERVICE TO TOTAL GENERAL EXPENDITURES
1999	\$177,083	\$199,594	\$376,677	\$7,464,341	5.05%
1998	\$165,083	\$209,030	\$374,113	\$7,102,413	5.27%
1997	\$97,500	\$203,689	\$301,189	\$7,682,170	3.92%
1996	\$180,000	\$188,527	\$368,527	\$8,519,717	4.33%
1995	\$58,334	\$22,332	\$80,666	\$7,401,395	1.09%
1994	\$50,000	\$8,833	\$58,833	\$6,596,922	0.89%
1993	\$50,000	\$10,000	\$60,000	\$5,250,994	1.14%
1992	\$50,000	\$9,996	\$59,996	\$4,983,234	1.20%
1991	\$0	\$0	\$0	\$4,587,835	0.00%
1990	\$0	\$0	\$0	\$4,031,134	0.00%

Source: City of Urbana Finance Department

(A) - Does not include General Obligation Notes that will be retired by the Water or Sewer Funds.

CITY OF URBANA, OHIO

REVENUE BOND COVERAGE
WATER FUND REVENUE BOND FOR THE LAST TEN YEARS

YEAR	GROSS REVENUE	(A) EXPENSE	NET REVENUE AVAILABLE FOR DEBT	DEBT SERVICE REQUIREMENTS PRINCIPAL	INTEREST	TOTAL	DEBT SERVICE COVERAGE
1999							
1998							
1997							
1996							
1995							
All Mortgage Revenue Bonds refinanced and are General Obligation							
1994	\$871,019	\$665,016	\$206,003	\$55,000	\$111,387	\$166,387	1.24
1993	\$745,296	\$610,197	\$135,099	\$55,000	\$115,169	\$170,169	0.79
1992	\$852,154	\$623,732	\$228,422	\$50,000	\$118,543	\$168,543	1.36
1991	\$860,232	\$526,355	\$333,877	\$45,000	\$118,540	\$163,540	2.04
1990	\$798,137	\$588,967	\$209,170	\$45,000	\$119,011	\$164,011	2.04
1989	\$802,806	\$508,906	\$293,900	\$40,000	\$127,319	\$167,319	1.76

Source: City of Urbana Finance Department

(A) - Total Expenses exclusive of depreciation, interest, and debt

DEMOGRAPHIC STATISTICS

<u>Year</u>	<u>Population Count (A)</u>	<u>Median Age (A)</u>	<u>Median Family Income (A)</u>	<u>Per Capita Income (A)</u>
1990	11,353	N/A	N/A	\$12,412
1980	10,762	31.5	\$17,515	\$6,558
1970	11,237	29.1	\$10,103	\$2,707
1960	10,461	30.6	\$5,588	N/A
1950	9,335	N/A	N/A	N/A
1940	8,335	N/A	N/A	N/A

Public School Enrollment (B)

<u>School Year</u>	<u>Elementary</u>	<u>High</u>	<u>Total</u>
1999-2000	1,659	719	2,378
1998-1999	1,729	710	2,439
1997-1998	1,684	675	2,359
1996-1997	1,716	693	2,409
1995-1996	1,828	719	2,547
1994-1995	1,478	1,100	2,578
1993-1994	1,544	1,065	2,609
1992-1993	1,730	820	2,550
1991-1992	1,771	730	2,501
1990-1991	1,794	690	2,484
1989-1990	1,683	713	2,396

UNEMPLOYMENT STATISTICS (C)

The following chart represents the ratio of estimated total unemployment of the total labor force for Champaign County. Data specifically for Urbana is unavailable.

<u>Year</u>	<u>Unemployment Rate</u>
1999	3.7%
1998	3.7%
1997	4.0%
1996	4.7%
1995	5.2%
1994	4.5%
1993	7.6%
1992	7.4%
1991	7.5%
1990	6.8%

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

(B) Source: Urbana Board of Education

(C) Source: Ohio Bureau of Employment Services

CITY OF URBANA, OHIO

CONSTRUCTION AND BANK DEPOSITS FOR THE LAST TEN YEARS

	RESIDENTIAL	VALUE	COMMERCIAL	VALUE	(A) BANK DEPOSITS	ASSESSED VALUE
	UNITS		UNITS			
1999	16	\$1,468,300	4	\$817,000	\$563,145,287	\$176,766,955
1998	20	\$2,380,220	2	\$1,410,000	\$548,028,089	\$176,292,911
1997	27	\$1,610,305	7	\$1,292,500	\$509,331,832	\$154,484,112
1996	46	\$6,004,000	7	\$3,080,000	\$468,834,172	\$152,287,302
1995	43	\$3,773,150	4	\$2,679,000	\$449,851,163	\$145,112,785
1994	30	\$3,810,347	8	\$4,161,700	\$428,153,874	\$130,565,904
1993	34	\$2,645,300	3	\$1,759,000	\$421,231,763	\$134,043,609
1992	45	\$3,545,945	6	\$1,621,000	\$422,229,021	\$133,588,754
1991	44	\$3,600,200	7	\$725,000	\$383,410,023	\$124,641,987
1990	14	\$1,499,645	2	\$675,651	\$348,088,329	\$120,091,814

Source: City of Urbana, Building & Zoning Division

(A) Source : Champaign National Bank, Citizens National Banks, People Savings & Loans, Perpetual Federal Savings Bank and Fifth/Third National Bank.

CITY OF URBANA, OHIO

Table 13

PRINCIPAL TAXPAYERS (PROPERTY TAXES)
FOR YEAR ENDED DECEMBER 31, 1999

Taxpayer	Type of Business	1999 (A) Valuation Assessed	Percent of Total Assessed Valuation
Allied Signal Inc.	Manufacturing	\$40,582,279	23.02%
Fox River Paper Co.	Manufacturing	\$33,856,109	19.20%
Menasha	Manufacturing	\$15,445,671	8.76%
Siemens	Manufacturing	\$6,391,433	3.63%
WB Marvins	Manufacturing	\$6,137,617	3.48%
WalMart Stores Inc.	Retail	\$3,861,693	0.45%
CV Material	Manufacturing	\$3,809,616	2.16%
Ultra Met	Manufacturing	\$3,167,300	1.80%
Dayton, Power & Light Co.	Utility Service	\$1,475,238	0.84%
Champaign Telephone Co.	Utility Service	\$923,463	0.52%
Columbia Gas	Utility Service	\$788,571	0.45%
SUBTOTAL		\$116,438,990	66.05%
ALL OTHER		\$59,853,921	33.95%
TOTAL		<u>\$176,292,911</u>	100.00%

SOURCE: Champaign County Auditor
(A) Includes Real, Personal and Utility Property

CITY OF URBANA, OHIO

TOP TEN WITHHOLDING TAXPAYERS
FOR YEAR ENDED DECEMBER 31, 1999

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Total Payments</u>	<u>Percent of all With- Holding</u>
FL Aerospace/Grimes Div.	Manufacturing	\$576,793	19.14%
Honda of America	Manufacturing	\$150,525	5.00%
Siemen-Allis	Manufacturing	\$144,512	4.80%
Menasha Corp.	Manufacturing	\$115,784	3.84%
Urbana Board of Education	Public School System	\$113,226	3.76%
Mercy Health Systems	Health Care	\$110,832	3.68%
Howard Paper Mills	Manufacturing	\$108,751	3.61%
Champaign County, Ohio	Local Government	\$104,912	3.48%
Johnson Welded Products	Manufacturing	\$57,799	1.92%
CV Materials	Manufacturing	<u>\$52,473</u>	1.74%
	SUBTOTAL	<u>\$1,535,607</u>	<u>50.96%</u>
	ALL OTHER	<u>\$1,477,488</u>	<u>49.04%</u>
	TOTAL	<u>\$3,013,095</u>	<u>100.00%</u>

SOURCE: City of Urbana Income Tax collection records.

CITY OF URBANA, OHIORATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA FOR THE LAST TEN YEARS

<u>YEAR</u>	<u>GROSS BONDED DEBT</u>	<u>NET GENERAL BONDED DEBT (A)</u>	<u>ASSESSED VALUE</u>	<u>POPULATION</u>	<u>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</u>	<u>RATIO OF NET BONDED DEBT PER CAPITA</u>
1999	\$9,787,625	\$3,745,000	\$176,766,955	11,353	2.12%	329.87
1998	\$10,127,526	\$3,973,000	\$176,292,911	11,353	2.25%	349.95
1997	\$10,117,589	\$4,203,000	\$154,484,112	11,353	2.72%	370.21
1996	\$9,425,566	\$3,573,000	\$152,287,302	11,353	2.35%	314.72
1995	\$9,224,454	\$3,703,000	\$145,112,785	11,353	2.55%	326.17
1994	\$5,438,864	\$238,000	\$130,565,904	11,353	0.18%	20.96
1993	\$5,685,495	\$150,000	\$134,043,609	11,353	0.11%	13.21
1992	\$5,927,015	\$200,000	\$133,588,754	11,353	0.15%	17.62
1991	\$5,555,590	\$0	\$124,641,987	11,353	0.00%	0.00
1990	\$2,951,372	\$0	\$120,091,814	11,353	0.00%	0.00

Source: City of Urbana Finance Department

(A) - Amount includes all General Obligation Debt for the City.

MISCELLANEOUS STATISTICS AS OF DECEMBER 31, 1999

Date of Incorporation: 1868

Type of Government: Mayor/Administrator/Council

Number of Employees:

Elected Officials: 11

Full-Time Employees: 98

Part-Time Employees: 52

Fire Protection:

Officers: 5

Firefighters: 17

Number of Runs: 290

Provides Emergency Medical Services:

Number of Paramedics: 14

Number of Emergency Squad Runs: 1,490

Police Protection:

Officers: 22

Calls for Service: 20,605

Miles of Street: 56.8

Municipal Water Department:

Number of Customers: 4,568

Average Daily Water Pumped: 2,461,000 Gallons

Total Water Pumped: 897,620,000 Gallons

Miles of Waterlines: 62.5

Municipal Wastewater Pollution Control:

Number of Customers: 4,545

Average Daily Treated: 1,729,000 Gallons

Total Wastewater Treated: 615,691,000 Gallons

Miles of Sanitary Sewerlines: 51.5

Miles of Storm Sewers: 21.5

**ADMINISTRATION REPORT
1994 - 1999 YTD TOTALS**

DIVISION OF FIRE	1994	1995	1996	1997	1998	1999
Emergency Squad Runs	1500	1524	1363	1599	1363	1490
City Squad Runs	1127	1186	1051	1183	1053	1158
Rural Squad Runs	369	335	310	373	294	322
City Fire Runs	294	273	307	320	255	259
Mutual Aid Calls	21	20	11	8	16	31
Est. Fire Loss	\$156,095.00	\$231,785.00	\$101,100.00	\$396,721.00	\$132,155.00	\$111,629.00
Money Turned in Ambulance	\$74,429.53	\$88,562.09	\$91,160.00	\$81,030.26	\$74,605.86	\$72,628.47
Man Hours Training	7706.7	8114.8	7138	7822.5	6980.7	6046.25
Man Hours Maintenance	1787.75	1539.05	917	642.5	564.4	287.6
Prevention Bureau Inspections	192	121	155	283	90	148
Sick Leave Hours Used	2118.5	1246.25	968.5	2303.25	1804.45	1681.5
Vacation Hours Used	3172	3422.9	3767	3302.25	3354.25	3193
Duty Overtime (Members)	0	206	201	214	N/A	N/A
Training Overtime Hours	1498.25	1088	2166.1	1573	854.24	1097
Duty Overtime Hours	1957.33	1766.5	1640	2880.5	1987.15	2693.77
Training Overtime Cost	\$9,226.67	\$5,330.40	\$7,913.20	\$4,175.10	\$6,308.98	\$9,157.39
Duty Overtime Cost	\$29,345.51	\$26,186.35	\$24,792.65	\$29,805.21	\$33,947.01	\$46,807.76

DIVISION OF CEMETERY

Burials	98	134	90	130	116	101
New Lots Sold	78	68	61	60	52	41

DIVISION OF BLDG. & ZONING

Single Family Dwellings	27	42	36	17	20	16
Multi-Family Dwellings	3	1	10	10	0	0
Est. Cost of Construction	\$3,810,347.00	\$3,773,150.00	\$6,004,000.00	\$1,610,305.00	\$2,380,220.00	\$1,468,300.00

COMMERCIAL

New Construction	8	4	7	7	2	4
Est. Cost of Construction	\$4,161,700.00	\$2,679,000.00	\$3,080,000.00	\$1,292,500.00	\$1,410,000.00	\$817,000.00

PARKING ENFORCEMENT

	1994	1995	1996	1997	1998	1999
Tickets Issued	1089	1000	72	1139	1001	829
Tickets Paid	911	1067	930	1227	858	951

DIVISION OF PARKS & RECREATION

WENDELL STOKES CITY POOL

Total Income	\$51,233.86	\$48,667.00	\$47,276.00	\$53,971.00	\$56,811.00	
Total Expense	\$59,404.53	\$60,495.41	\$62,427.00	\$71,563.00	\$75,446.28	

GRIMES FIELD AIRPORT

Fuel Sales (Dollars)	\$0.00	\$32,692.00	\$37,197.00	\$52,548.87	\$66,667.77	\$77,137.38
Hangar Rent	\$14,025.00	\$20,795.70	\$22,606.00	\$21,580.00	\$20,585.00	\$20,729.00
Land Rent	\$18,992.00	\$29,454.00	N/A	N/A	N/A	N/A
Restaurant Rent	\$4,950.00	\$4,950.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,750.00

DIVISION OF PUBLIC WORKS

STREET DIVISION

Overtime Hours	1737	2022	2371	1686	1232.5	1607.0
Cold Mix Used (Tons)	116.18	62.5	74.0	46.0	102.0	73.0

WATER DIVISION

Water Pumped in MG	850.040	*	491.952	878.417	948.1	897.62
Daily Avg. Water Pumped	*	*	2.196	2.407	2.6	2.461
Installed Outside Readers	166	153	121	141	12	N/A
Overtime Hours	1072.5	1033.0	992.5	855.5	839	863

WASTEWATER TREATMENT PLANT

Wastewater Treated	819.791	408.986	868.195	796.398	806.776	615.691
Daily Avg. Treated	2.246	1.911	2.372	4.391	1.875	1.7287
Overtime Hours	417.0	726.5	806.0	848.75	1480.5	595.25

SEWER MAINTENANCE

Service Calls	93	71	77	60	90	92
Overtime Hours	636.5	565.75	1100.0	514.0	605.5	613.5

MG = MILLION GALLONS

*Meters on order. Current reading are inaccurate.

	1994	1995	1996	1997	1998	1999
DIVISION OF POLICE						
CRIMINAL ACTIVITY						
<u>PART I OFFENSES</u>						
Criminal Homicide	0	0	1	0	0	0
Rape	6	13	14	14	8	13
Robbery	11	9	12	5	3	2
Assault	221	275	216	132	127	121
Burglary	196	100	129	126	125	78
Larceny (Except Auto Theft)	403	550	569	552	506	489
Auto Theft	30	35	11	12	10	14
Total Part I Offenses	867	982	952	841	779	717

	1994	1995	1996	1997	1998	1999
<u>PART II OFFENSES</u>						
Checks (NSF, Forgery, Etc.)	114	220	189	240	167	230
Disorderly Conduct	180	352	328	299	323	250
Vandalism	289	271	315	328	311	207
All Other Part II Offenses	*	*	*	*	*	*
Total Part II Offenses	*	*	*	*	*	*
Total Part I & II Offenses	*	*	*	*	*	*

	1994	1995	1996	1997	1998	1999
<u>ARREST REPORT</u>						
Adult Part I Arrests	*	*	*	*	*	*
Adult Part II Arrest	*	*	*	*	*	*
Adult Traffic Arrests	1677	1694	1081	1090	*	*
Adult Arrest Total	963	1050	1240	841	743	944
Juvenile Arrests Traffic	159	191	133	120	*	*
Juvenile Part I Arrests	*	*	*	*	*	*
Juvenile Part II Arrests	*	*	*	*	*	*
Juvenile Arrest Total	254	285	389	329	378	305
Adult & Juvenile Arrest Total	3053	3220	2843	2380	1121	1249

*NO LONGER A CATEGORY IN PRESENT REPORTING SYSTEM

DIVISION OF POLICE
TRAFFIC REPORT
ACCIDENT INVESTIGATION

	1994	1995	1996	1997	1998	1999
Fatal Accidents	0	*	1	0	0	0
Personal Injury	62	*	70	93	117	85
Property Damage Accidents	399	*	422	400	405	378
Total Accidents	461	*	493	493	522	463

TRAFFIC ENFORCEMENT
HAZARDOUS MOVING VIOLATIONS

Driving While Intoxicated	214	216	162	166	73	67
Reckless Operation	19	27	19	7	16	21
Speed	523	575	193	194	339	454
Total Hazardous Moving Citations	*	*	*	*	*	*
Parking Citations	1449	*	*	*	*	*

GENERAL POLICE SERV. REPORT

Abandoned Vehicles Impounded	16	35	28	27	28	50
Escorts	636	603	1215	1332	1125	914
Noise Violation Citations	31	13	7	3	13	15

DIVISION OF POLICE
ADMINISTRATION REPORT

Numbered Cs. (Calls for Serv.)	15498	15820	16458	18844	20117	20605
Sick Leave Used (Hrs.)	1059.5	1040	1111	1928	590.5	2590
Vacation Time Used (Hrs.)	1944.5	177	1889	2366	2448.8	2023
On Duty Training Time (Hrs.)	254	540	346	790	832	150
Off Duty Training Time (Hrs.)	280	387	467	483	491	7.5
Officers Working Overtime	92	*	*	*	*	*
Regular Overtime Worked (Hrs.)	829.75	309.5	578.5	753.0	681.0	652.5
Regular Overtime Cost	\$16,736.00	\$7,536.48	\$14,725.97	\$19,222.59	\$17,880.18	\$16,596.12
Court Overtime Hrs.	144	58.5	54.75	51.5	91.25	62
Court Overtime Cost	\$3,210.67	\$1,608.90	\$1,225.28	\$1,162.51	\$2,209.89	\$1,609.93
Overtime Total (Hrs.)	973.75	368	633.25	804.5	772.25	714.5
Overtime Cost Cost	\$19,946.67	\$9,145.38	\$15,951.25	\$20,385.10	\$20,090.07	\$18,206.06

*NO LONGER A CATEGORY IN PRESENT REPORT SYSTEM



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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CITY OF URBANA
CHAMPAIGN 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.

By: Susan Babbitt

Date: JUL 27 2000