

# **City of Bedford, Ohio**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**DECEMBER 31, 2000**





**STATE OF OHIO**  
**OFFICE OF THE AUDITOR**  

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City of Bedford  
65 Columbus Road  
Bedford, Ohio 44146

We have reviewed the Independent Auditor's Report of the City of Bedford, Cuyahoga County, prepared by Ciuni & Panichi, Inc., for the audit period January 1, 2000 through December 31, 2000. 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 Bedford is responsible for compliance with these laws and regulations.

**JIM PETRO**  
Auditor of State

July 3, 2001

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# **CITY OF BEDFORD, OHIO**

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# CITY OF BEDFORD OHIO

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June 4, 2001

**Dear Members of Council and  
Citizens of the City of Bedford, Ohio**

The Comprehensive Annual Financial Report of the City of Bedford, Ohio, for the fiscal year ended December 31, 2000, is submitted herewith. The City, and more specifically the Department of Finance, assumes responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures contained within this report. We believe the data presented is accurate in all material respects and that it presents fairly the financial position and results of operations of the various funds and account groups of the City. We have included all disclosures necessary to enable the reader to gain an understanding of the City's financial activities.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The introductory section includes the City's organizational chart, the table of contents, this transmittal letter and a list of principal officials. The financial section includes the independent auditor's report, the general purpose financial statements, the notes to the financial statements and the combining and individual fund and account group financial statements and schedules which provide detail information for the 2000 fiscal year. The statistical sections, which are generally presented on a multi-year basis, include selected financial, economic and demographic information about the City for the last ten years or other specified periods.

## CITY SERVICES

The City provides the following services for its citizens: Police and Fire Protection, Emergency Medical Services, Refuse Collection, Street Maintenance, Recreation and Senior Citizen Programs. Additional programs are provided through the City's Ellenwood Center, Municipal Court, Public Health Department, Community Development, Public Improvements, Water and Sewer Services (including maintenance and capital improvements to the Wastewater Plant and infrastructure) and General Administration Services.

The City purchases water in bulk from the City of Cleveland through master meters and then distributes the water to City residents through the City's water mains. The City owns and maintains the water mains and bills all water users for the consumption of water on a monthly basis. The City in the last ten (10) years, has invested heavily into the improvement of its water system to tighten it from leaks or any loss of water in the system. Therefore, billings to the public in line with payments for water usage to the City of Cleveland are more accurately reflected.

The City handles the collection and processing of water run off and sewage through its storm and sanitary lines and processes the run off and sewage through its plant, which, since 1986 has received capital improvements to conform to EPA standards in the amount of \$11,600,000. These costs are being passed through to consumers utilizing the system. Effective January 1, 1991, the City's income tax rate increased from 1.75% to 2.00%. The City Council in turn rescinded the refuse fee charged to all dwellings to offset the cost of waste disposal collection which is contracted to an outside vendor.

On May 4, 1999, the City of Bedford electors voted to increase the City income tax by .25%, the new rate of 2.25% will be effective January 1, 2000. Along with this tax increase, the City also passed legislation to increase the tax credit an additional .25%, this will also be effective January 1, 2000. The proceeds generated by this rate increase will be used for the construction of a new Municipal Complex including a Municipal Court. In addition, capital improvements to sewer plant and lines will be performed.

The Cleveland Illuminating Company and the East Ohio Gas Company, both independent, publicly-owned utilities, provide the City residents with electricity and natural gas.

In addition to the basic services, the City continues to offer superior recreational facilities for its residents. The City operates four (4) municipal playgrounds and tot lots, Hutchinson Soccer Field, a swimming pool, the Ellenwood Recreation and Senior Citizens Center (a former grade school building which has been converted to a municipal recreation and Senior Citizen activity center). Included within the parks are the usual sports, playground and picnic facilities. The City abuts the Cuyahoga County Metroparks – Bedford Reservation Nature area. This provides even more recreational facilities including horseback riding trails, walking, hiking and biking trails, and golf.

In keeping with its primarily residential character, the City hired a forester to monitor tree plantings and removal of trees throughout the City. The City has received the award of Tree City, U.S.A., sponsored by the National Arbor Day Foundation in cooperation with the U.S. Forestry Service.

## CITY ORGANIZATION

The City of Bedford, located in Northeastern Ohio and southeast of Cleveland, has a good mix of business and industry as well as a long established residential community which covers 5.6 square miles. The City's 2000 estimated population for the Federal Census was 14,214. The City was first established as a Township in 1797 and became a Village in 1837. It was incorporated under Ohio Law in 1932, and operates under its own Charter, which was adopted that same year. The Charter provides that the City operate under the Council/Manager Form of Government. The City Manager, Law Director, Clerk of Council and Director of Finance are appointed by the seven-member elected Council. The City Manager is the Chief Administrative Officer of the City.

The City Manager, under the City Charter, has the authority to appoint and to remove all other administrative officers and employees. Other administrative officers include the positions of Directors of Service, Public Works and Recreation. Also, appointments to Building Commissioner, Police Chief and Fire Chief are under his authority. The Police Chief and Fire Chief also follow the Civil Service Commission appointment rules and procedures.

City Council holds its regular bi-monthly Council Meetings on the first and third Mondays of each month, with the exception of summer months when the City Council meets once a month, scheduled by Council before the summer months. The Charter provides procedures for special or emergency meetings, if the need arises. The City Manager, Director of Finance, Law Director and Council Clerk attend all Council Meetings. City Council generally meets in Committee of the Whole on these scheduled Monday evenings prior to the Council Meetings.

## REPORTING ENTITY

The City has reviewed its reporting entity definition in order to assure conformance with the Statements issued by the Governmental Accounting Standards Board. The financial reporting entity consists of the City (the primary government) as well as any component units for which the elected officials of the City are financially accountable. A component unit is a legally separate organization which would be included in the City's reporting entity because of the significance of its operational or financial relationship with the City.

Based upon this criteria, these financial statements do not include any component units.

## ECONOMIC CONDITION AND OUTLOOK

Because of its proximity to major cultural, educational and medical facilities in Northeastern Ohio, the City of Bedford continues to enjoy economic strength. The City is expected to strengthen in fiscal year 2001. Slight inflation continues to be manageable as in the past.

Municipal income tax revenues on a cash basis included in the General Fund during fiscal year 2000 increased by 12.39% over the prior fiscal year. Real Estate taxes remained constant in 2000 while Personal Property Revenue and interest earnings from increased cash flow also increased throughout fiscal year 2000. These revenues were consistent and strong throughout the fiscal year.

The City continues to monitor expenditures carefully. Increased use of competitive bidding procedures for operating supplies and capital investments along with utilization of the State Purchasing Program has resulted in substantial savings to the City.

The City created an Enterprise Zone which included all land within the boundaries of the City of Bedford in April of 1990. The creation of this zone has given the City the ability to grant tax incentives through abatement of new construction and improvements of businesses in the City of Bedford. The City granted an abatement in March 1991 to the First National Supermarkets Corporation. The abatement was rescinded in March 1997. This Corporation had originally relocated and created 480 new jobs in the City of Bedford. The new headquarters was built in Bedford at an estimated cost of \$9,598,417 and includes furniture and fixtures of approximately \$2,000,000. The abatement was given in negotiations that included representatives of the Board of Education, the City and the Corporation.

The First National Supermarkets Corporation opened a new Tops Superstore in the Meadowbrook Square Development. The cost of the new building was approximately \$7,370,000 and now employs 278, consisting of newly created and relocated jobs to the City of Bedford. First National Supermarkets is still one of the largest income tax payers in the City. Production Pattern constructed an addition to their plant that expected to include \$2,700,000 of machinery and inventory and create 25 new jobs in the City. Tax abatements were granted for 5 years to retain this company which is now the 8th largest income tax payer in the City.

Ben Venue Laboratories, Inc., one of our largest income taxpayers, was purchased in 1997 and renamed Boehringer Ingelheim Corporation. The outlook for this pharmaceutical manufacturer is very promising as production is to increase substantially and profits are to be in line with this activity. The Corporation currently employs 697 workers. University Hospitals Health System expanded its Bedford location by constructing an outpatient surgery center at a cost of \$2,000,000.

The City completed the Meadowbrook Development Corporation construction and infrastructure improvements, and utilized special assessment financing incentives for traffic signalization and offsite improvement. This retail development including the Tops Superstore has created many jobs in the City of Bedford. The new real estate and land improvements were completed in Bedford at an estimated cost of \$26,340,000 by 1997.

The Meadowbrook Development Corporation has expanded the number of businesses located in the Shopping Center and continues to seek more development on its various parcels.

The Bedford Auto Mile provides automobile enthusiasts a high concentration of car dealers offering large and diverse inventories of new and late model cars and trucks. During 1999, the Bedford Auto Mile underwent a dramatic transformation as an estimated 4.6 million dollars was spent on new construction and renovation projects. The automotive dealers showed an increase in sales in 1999 and this persistency has carried over into the first two months of the year 2000.

Manufacturing is increasing, as are corporations within the City. In 1999, the City of Bedford applied for a County Block Grant which will provide \$150,000 in funds to beautify the Downtown Business District. The City is also actively working with the Bedford Historical Preservation Committee in revitalizing the downtown area.

In 1999, the City issued 5 million dollars of General Obligation Bonds to partially fund the construction of a new municipal center. In conjunction with this bond sale, the City of Bedford received an upgraded rating from Moody's Investor Services, the new rating is A-1 and Standard & Poor's awarded an A+ credit.

### MAJOR INITIATIVES

During the Fiscal Year ended December 31, 2000, the City completed or made substantial progress toward several major goals or projects.

The Service Department increased spending on sidewalks and street improvements. The amounts expended were \$113,000 and \$361,800, respectively.

The establishment of the Enterprise Zone and the Community Reinvestment areas gave the City the ability to maintain business already located in the City and to allow new businesses to locate in the City through incentives, which allow for the creation of new jobs.

The City administration prepared and, through Council, adopted the 2001 annual budget (appropriations) before December 31, 2000; thereby allowing the City Departments to bid early in the Spring to take advantage of lower bids on construction costs and allow more efficiency in preparing for recreational activities of the Summer.

The City adopted once again the 5-year Capital Improvement Program.

The City started the Signal Installation Project in 2000. (Expanded)

The City was awarded a grant of \$101,580 from the U.S. Department of Justice for the continuation of the Southeast Area Law Enforcement Program. This program assists the police monetarily in their efforts to arrest those that sell or use illegal drugs. This program has led to various arrests and items have been confiscated including currency. This year the total funding was \$203,374.

The City performed \$43,000 on the repair of Southwick Drive.

The City is working with the Metroparks in the improvement of the Viaduct Bridge Area; the City's portion of the cost for this project will be \$70,000.

Wastewater and storm drain improvements were made in the City at a cost of \$35,636.

The General Fund ended the year with a cash operating balance of over \$8,609,000. Included in this fund is \$4,550,000 of Hospital Sale Funds. \$2,310,000 of this balance is earmarked for the construction of the City Hall. The operating cash balance represents 45% of total expenditures or 163 days of operating expenditures.

The street lighting rate of millage was maintained at 1.2 mills, after nine consecutive years of declining millage rates as industry moved in and values of properties increased.

The City realized its seventh year of wastewater savings from refinancing the 20-year bonds in an amount of \$200,000. Without this transaction, wastewater rates would have increased by 25.5% more than the City is charging today. (Over \$1,400,000 has been saved to date.) A 6% increase was necessary to be charged in 1999 to catch up with operating costs increases and to maintain these costs in 2000 and 2001.

The City completed a Community Development Block Grant Program for \$150,000. This grant was to improve the condition of Northfield Road. The total cost to date of this project is \$467,805.

The City completed the purchase of land and the installation of playground equipment on Talbot Road in the amount of \$91,000.

The City started architectural drawings and demolition of the New City Hall project at a cost of \$200,000.

The Police Department received a grant in the amount of \$24,000 for the Community Diversion Program.

The Bedford Fire Department performed 1,568 ambulance runs in the year 2000. The ambulance runs generated a total of \$237,575 net of the administrative billing costs.

The City of Bedford's ISO fire rating was upgraded to a Class 4. This upgrade was due in part to continuously improved operations, equipment, record keeping, and training.

The City received a \$5,000 donation from Ben Venue for the Fire Department's smoke alarm and battery program.

Funding for the Turney Road Project has started in the year 2000 as \$185,000 has been set aside, as the City's share of water and sewer lines included with these road improvements.

The City accepted a grant from the Ohio Department of Transportation to update Traffic Signalization as required by the EPA in the amount of \$1,567,520. The City's portion for engineering costs is \$189,624.

### ACCOUNTING POLICIES AND BUDGETARY CONTROL

The City of Bedford reports on a modified accrual/accrual basis of accounting, which conforms with generally accepted accounting principles (GAAP). Under this system, the Governmental and Fiduciary Fund Types utilize a modified accrual basis of accounting. On this basis, revenues are recognized when measurable and available to finance current expenditures; expenditures are recognized when goods and services are received and liabilities are incurred. The Proprietary Fund Types are accounted for on the accrual basis of accounting. On this basis, revenues are recognized when earned; expenses are recognized when incurred.

The level of budgetary control is at the department level. All non-fiduciary funds are budgeted annually. The City also controls its expenditures at levels of personal services and all other expenditures as required by the City's Charter. The City did have amendments to the original appropriations ordinance to account for new funds and increased grants received during fiscal years 1999/2000.

The City Manager is authorized to transfer appropriations between line items within a department. Any increase in the total appropriation for a department must be approved by City Council. The City's fully automated financial system maintains the budgetary control through its purchase order/encumbrance feature. The purchase order, required before making any purchase, creates the encumbrance against the current sufficient unobligated budget to accept the encumbrance without a budget overrun. Encumbrances do not lapse at year-end and are a reserve of fund equity which is carried forward into the next fiscal year.

### INTERNAL ACCOUNTING AND REPORTING CONTROL

As part of its continuing commitment to excellence in financial reporting, the City utilizes a fully integrated, computerized financial accounting, budgeting and reporting system. Because the system is integrated, the financial and budgetary information maintained by the system is available to the City's management on a daily basis. The timeliness and accuracy of the information provided by the City's accounting, budgeting and reporting system provides each member of the City's management with a solid, informed financial basis for daily decision-making performance evaluation and planning.

The City has built internal accounting controls into its financial accounting, budgeting and reporting system to provide reasonable, but not absolute, assurance regarding: 1) the safeguarding of assets against loss resulting from unauthorized use or disposition; and 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The internal accounting controls built into the City's system were developed within the framework of the concept of reasonable assurance.

This concept recognizes that the cost of control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires estimates and judgments by management. Regular reviews of internal controls occur within this policy framework. We believe that the City's internal accounting controls adequately safeguard the City's assets and provide reasonable assurance of proper recording and reporting of financial transactions.

### FUND AND ACCOUNT GROUP STRUCTURE

The City has organized its Funds and Account Groups as follows:

#### Governmental Funds

General Fund – To account for all financial resources except those required to be accounted for in a separate fund. Most of the City's basic services are accounted for in this fund.

Special Revenue Funds – To account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds – To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds – To account for financial resources to be used for the acquisition or construction of major capital facilities, except for those financed by Proprietary and Trust Funds.

### Proprietary Funds

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

### Internal Service Funds

To account for the financing of services provided by one department to other departments of the City on a cost reimbursement basis.

### Fiduciary Funds

Trust and Agency Funds – To account for assets held by the City in trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. The City's Trust Funds are all considered to be expendable.

### Account Groups

General Fixed Assets Account Group – To account for all fixed assets of the City, except those accounted for in the Proprietary and Trust Funds.

General Long-Term Obligations Account Group – To account for all long-term obligations of the City, except for those accounted for in the Proprietary and Trust Funds.

## GENERAL GOVERNMENTAL REVENUES AND EXPENDITURES

Revenues for general governmental functions are classified under the following sources:

Property Taxes – Amounts levied against all real and public utility property, and tangible personal property used in business. Property taxes are levied on the assessed values as established by the County Auditor at 35% of market value for real property, true or net book value for public utility tangible personal property, 25% of average value for inventories (except those used by public utilities), and 25% of true value for all other personal property.

Municipal Income Taxes – Taxes levied at a rate of 2.25% on all wages, other compensation, and net profits earned within the City, as well as on the income of residents which is earned outside the City. In the latter case, the City allows a tax credit of 100% of the tax paid to another municipality up to a maximum credit of 1.50% of income earned outside the City.

Other Local Taxes – Includes gross bookings and hotel/motel taxes on gross rentals.

State-Levied, Shared Taxes – Includes local government taxes received from the State of Ohio and Cuyahoga County based upon general sales taxes, income taxes, corporate franchise taxes, inheritance tax, cigarette, liquor and beer permit fees, and is distributed to the City according to various formulas.

Intergovernmental Grants and Contracts – Includes state aid for activities, other local, state and federal grants and local intergovernmental operating contracts.

Charges for Services – Includes charges for general governmental services, swimming pools, and other recreation programs.

Fees, Licenses and Permits – Includes charges for zoning appeals fees, building trade licenses, permits and inspections.

Fines and Forfeitures – Payments received by the City through the Bedford Municipal Court from fines, costs and bond forfeitures from both civil and criminal cases.

Special Assessments – Includes revenues from assessments levied on various parcels of property to finance special benefits conferred upon the parcels.

Interest Earnings – Interest earned on investments.

All Other Revenue – Miscellaneous revenues not otherwise accounted for.

The following summary schedule compares revenues and other financing sources for general governmental functions which include the General, Special Revenue, Debt Service, Capital Projects and Expendable Trust Funds and includes a discussion of material differences from 1999 to 2000.

<u>Revenue Source</u>	<u>Year ended December 31,</u>		<u>Increase (Decrease) From 1999</u>
	<u>2000</u>	<u>1999</u>	
Property Taxes	\$ 3,060,405	\$ 3,235,989	\$ (175,584)
Municipal Income Taxes	9,048,721	7,760,303	1,288,418
Other Local Taxes	72,614	72,958	(344)
State-Levied, Shared Taxes	1,713,365	1,740,006	(26,641)
Intergovernmental Grants & Contracts	1,192,488	992,445	200,043
Charges for Services	450,995	443,085	7,910
Fees, Licenses and Permits	127,469	137,676	(10,207)
Fines and Forfeitures	818,085	1,058,403	(240,318)
Special Assessments	357,317	635,299	(277,982)
Interest Earnings	1,094,591	696,567	398,024
All Other Revenue	<u>220,436</u>	<u>178,568</u>	<u>41,868</u>
Subtotal	18,156,486	16,951,299	1,205,187
Other Financing Sources	<u>6,273,551</u>	<u>10,037,670</u>	<u>(3,764,119)</u>
Total	\$ <u>24,430,037</u>	\$ <u>26,988,969</u>	\$ <u>(2,558,932)</u>

Intergovernmental Grants and Contracts increased due to more federal and state issue grant revenues received on a expenditure reimbursement basis in 2000.

The Fines and Forfeitures decreased due to the decrease in the amount of court reimbursement costs charged to other cities during the fiscal year.

Interest Earnings increased due to the investment of larger cash balances on hand and the borrowed funds for the new municipal complex.

Special Assessments decreased due to the street lighting assessment decreased accrual to 60 days measurement focus.

Other Sources decreased due to a decrease in Proceeds from Sale of Debt.

All other account increases (decreases) were within normal expectations.



Expenditures for general governmental functions are classified under the following categories:

Security of Persons and Property – expenditures for police and fire protection, animal control, and other activities where the primary purpose is to reduce the amounts and effects of external harm to individuals.

Public Health and Welfare – expenditures for health services, immunization, well baby care and other activities which provide for the physical and mental health of citizens by reducing the number, length, and severity of illnesses and disabilities.

Leisure Time Activities – expenditures for activities which provide year-round leisure time opportunities for citizens such as parks, recreation programs, swimming pools and playgrounds.

Community Development – expenditures for community planning and zoning, housing and building code enforcement, all aimed at providing citizens with decent, safe and sanitary housing as well as improving the general economic environment of the City.

Basic Utility Services – expenditures for storm sewers and drains, and refuse collection and disposal.

Transportation – expenditures for street maintenance and repair, and vehicle maintenance.

General Government – expenditures for the administration of activities such as City Council, City Manager, Finance, Law, Municipal Court as well as costs of independent audits, workers compensation, County Auditors’ deductions, and overall administrative support.

Capital Outlay – expenditures for the purchase of land, buildings, equipment or improvements to any of the foregoing, which have a unit cost greater than \$500.

Debt Service – expenditures for the principal and interest on the City’s general obligation and special assessment bonds, notes and other long-term debt.

The following summary schedule compares expenditures and other financing uses for general governmental functions which include the General, Special Revenue, Debt Service, Capital Projects and Expendable Trust Funds and includes a discussion of material differences from 1999 to 2000.

<u>Function</u>	<u>Year ended December 31,</u>		<u>Increase (Decrease) From 1999</u>
	<u>2000</u>	<u>1999</u>	
Security of Persons and Property	\$ 5,824,821	\$ 5,235,581	\$ 589,240
Public Health and Welfare	195,743	189,367	6,376
Leisure Time Activities	1,072,776	1,003,178	69,598
Community Development	403,115	279,060	124,055
Basic Utility Services	258,135	271,079	(12,944)
Transportation	1,730,093	1,750,178	(20,085)
General Government	3,478,323	3,290,867	187,456
Capital Outlay	3,308,034	2,728,905	579,129
Debt Service:			
Principal Retirement	192,260	372,260	(180,000)
Interest	<u>382,241</u>	<u>89,393</u>	<u>292,848</u>
Subtotal	16,845,541	15,209,868	1,635,673
Other Financing Uses	<u>6,561,251</u>	<u>4,979,825</u>	<u>1,581,426</u>
Total	\$ <u>23,406,792</u>	\$ <u>20,189,693</u>	\$ <u>3,217,099</u>

Security of Persons and Property increased due to an increase in wages for the Police and Fire Departments and the addition of one more police officer.

Community Development costs increased due to more Federal funds spent in 2000.

The General Government Expenditures increased due to raises for employees and other expenditures by the Departments.

Capital Outlay increased due to more overall capital project expenditures (municipal complex) and more grants received in 2000.

Other Financing Uses increased due to increased transfers out of the General Fund and Capital Projects Funds to pay debt service.

All other account increases (decreases) were within normal expectations.

Principal and interest payments changed due to the final payment of Willis Street debt issue in 1999, and the first payment on the debt of the municipal complex in 2000.

### GENERAL FUND REVENUES AND EXPENDITURES

As the primary operating fund of the City, the General Fund traditionally accounts for most of the general government revenues and expenditures. Consequently, schedules comparing fiscal year 2000 revenues and expenditures with fiscal year 1999 revenues and expenditures follow:

<u>Revenue Source</u>	<u>Year ended December 31,</u>		Increase (Decrease)
	<u>2000</u>	<u>1999</u>	<u>From 1999</u>
Property Taxes	\$ 2,246,058	\$ 2,372,224	\$ (126,166)
Municipal Income Taxes	9,048,721	7,760,303	1,288,418
Other Local Taxes	72,614	72,958	(344)
State Levied, Shared Taxes	1,195,417	1,212,440	(17,023)
Intergovernmental Grants and Contracts	590,431	476,276	114,155
Charges for Services	75,006	89,717	(14,711)
Fees, Licenses and Permits	126,664	136,620	(9,956)
Fines and Forfeitures	592,902	946,069	(353,167)
Special Assessments	-	1,065	(1,065)
Interest Earnings	527,364	573,432	(46,068)
All Other Revenue	<u>73,978</u>	<u>29,668</u>	<u>44,310</u>
Subtotal	14,549,155	13,670,772	878,383
Other Financing Sources:			
Proceeds from Manuscript Bonds	200,000	-	200,000
Proceeds from Sale of Fixed Assets	-	<u>13,915</u>	<u>(13,915)</u>
Total	<u>\$ 14,749,155</u>	<u>\$ 13,684,687</u>	<u>\$ 1,064,468</u>

Municipal Income Taxes increased due to the income tax rate increasing on January 1, 2000.

Fines and Forfeitures decreased due to less reimbursements from other cities for municipal court costs.

All other account increases (decreases) were within normal expectations.

<u>Expenditures</u>	<u>Year ended December 31,</u>		<u>Increase (Decrease) From 1999</u>
	<u>2000</u>	<u>1999</u>	
Security of Persons and Property	\$ 2,789,438	\$ 2,466,982	\$ 322,456
Public Health and Welfare	40,761	42,569	(1,808)
Leisure Time Activities	258,216	227,268	30,948
Community Development	212,996	199,839	13,157
Transportation	1,245,393	1,208,183	37,210
General Government	3,425,932	3,247,637	178,295
Capital Outlay	<u>584,661</u>	<u>258,355</u>	<u>326,306</u>
Subtotal	8,557,397	7,650,833	906,564
Other Financing Uses:			
Transfers-Out	<u>5,897,906</u>	<u>4,979,825</u>	<u>918,081</u>
Total	\$ <u>14,455,303</u>	\$ <u>12,630,658</u>	\$ <u>1,824,645</u>

The Police Department hired one additional employee in 2000. In addition, four employees retired during 2000 and the related benefits were paid out. The Department also paid out more in overtime while they filled the open positions.

The increase in Capital Outlay is due to the purchase of land and items in 2000. All other account increases (decreases) were within normal expectations.

#### Fund Equity (Deficit)

Governmental operations during the year produced the following changes in fund equity (deficit) for the various Governmental Fund Types and Expendable Trust Funds.

<u>Fund Type</u>	<u>Fund Equity (Deficit) December 31,</u>		<u>Increase (Decrease) From 1999</u>
	<u>2000</u>	<u>1999</u>	
General	\$ 10,450,271	\$ 10,151,714	\$ 298,557
Special Revenue	2,581,082	2,155,514	425,568
Debt Service	424,738	397,572	27,166
Capital Project	5,944,593	5,579,998	364,595
Expendable Trust	28,710	117,960	(89,250)

The General Fund Equity increased due to less spending in line with more revenues.

The Special Revenue Fund Equity has increased due to more grant revenue received in 2000.

The Capital Projects Fund Equity increased due to a \$5 million Bond Issue for the New City Hall.

The increases (decreases) in all other fund types were within normal expectations.

## ENTERPRISE FUNDS

The City maintains three Enterprise Funds to account for Proprietary Type operations where a majority of revenues are derived from user charges. The Enterprise Funds are as follows:

- 1) Water Fund – This fund is used to account for the delivery of water and services to the residents of the City and some residents of adjoining cities.
- 2) Wastewater Fund – This fund is used to account for the services to the residents of the City and the maintenance of the City’s Wastewater Treatment Plant.
- 3) Refuse Fund – This fund accounts for sanitation and landfill services provided by the City.

### Water Fund

The City’s Water Fund was established to account for utility operations. Principal revenue sources are metered water sales, connection fees and related income. The last water rate increases to the public from the City were during fiscal year 2000 and 2001, when water fees increased by 6.2% on January 1, 2000 and 3.4% on January 1, 2001.

Comparative data for the past two fiscal years is illustrated below:

	<u>December 31,</u>		Increase (Decrease)
	<u>2000</u>	<u>1999</u>	<u>From 1999</u>
Operating Revenues	\$ 2,769,083	\$ 2,736,955	\$ 32,128
Operating Expenses	(2,472,911)	(2,515,164)	42,253
Non-Operating Income	81,967	50,496	31,471
Non-Operating Expense	(137,729)	(138,721)	992
Net Income	<u>\$ 240,410</u>	<u>\$ 133,566</u>	<u>\$ 106,844</u>

### Wastewater Fund

The City’s Wastewater Fund was established to account for utility operations. Principal revenue sources are sewer fees and related income. The City increased the sewer rates on January 1, 2000 to 6.0%.

Comparative data for the past two fiscal years is illustrated below:

	<u>December 31,</u>		Increase (Decrease)
	<u>2000</u>	<u>1999</u>	<u>From 1999</u>
Operating Revenues	\$ 1,994,234	\$ 2,062,390	\$ (68,156)
Operating Expenses	(1,430,403)	(1,674,571)	244,168
Non-Operating Income	112,505	36,117	76,388
Non-Operating Expense	(610,455)	(497,223)	(113,232)
Net Income (Loss)	<u>\$ 65,881</u>	<u>\$ (73,287)</u>	<u>\$ 139,168</u>

The nonoperating expense infrastructure capital expenditures have increased in 2000 and were due to the wastewater plant projects.

OWDA loan interest expense debt service is included in nonoperating expense.

## Refuse Fund

The Refuse Fund accounts for the trash and garbage collection function within the City and the cost of hauling to a landfill. The City contracts with an outside vendor to perform this service. The refuse fee to residents for the fiscal year 1991 was rescinded. Transfers are made from the General Fund to finance this Fund. The Refuse Fund was established during 1990.

Comparative data for the past two fiscal years is illustrated below:

	December 31,		Increase (Decrease) From 1999
	2000	1999	
Operating Expenses	\$ (484,130)	\$ (457,805)	\$ (26,325)
Non-Operating Income	1,153	-	1,153
Operating Transfers - In	<u>479,964</u>	<u>470,000</u>	<u>9,964</u>
Net Income (Loss)	\$ <u>(3,013)</u>	\$ <u>12,195</u>	\$ <u>(15,208)</u>

## INTERNAL SERVICE FUNDS

### Hospitalization Fund

The Hospitalization Fund accounts for the 3rd party administration costs, underwritten casualty insurance premiums, medical, dental and eye care claims. The City has a liability of up to \$50,000 per covered employee or dependent claim. Each covered employee is subject to a \$1,000,000 lifetime maximum coverage.

A \$20 co-insurance applies to all doctor visits; however, no co-insurance or deductibles apply except in the case of a non emergency hospital visit which has a \$25 deductible.

The Hospitalization Fund was established in 1991. Comparative data for the past two fiscal years is illustrated below:

	December 31,		Increase (Decrease) From 1999
	2000	1999	
Operating Revenues	\$ 1,195,533	\$ 1,127,287	\$ 68,246
Operating Expenses	(1,343,677)	(1,113,301)	(230,376)
Non-Operating Income	2,162	2,332	(170)
Operating Transfer - In	<u>29,032</u>	<u>-</u>	<u>29,032</u>
Net Income (Loss)	\$ <u>(116,950)</u>	\$ <u>16,318</u>	\$ <u>(133,268)</u>

## DEBT ADMINISTRATION

At December 31, 2000, the City's outstanding long-term debt obligations, including interest rate ranges, were as follows:

### Short-Term Debt:

General Obligation Note Issue (4.652%)	\$ 5,000,000
--	--------------

### Long-Term Debt:

Water System General Obligation Debt (4.00% to 5.875%)	
Series 1997 due through 2017	680,000
Mortgage Revenue Bonded Debt (5.0% to 6.75%)	1,215,000
Special Assessment (G.O.) Bonded Debt (4.60% to 6.62%)	190,000
Ohio Public Works Commission – Issue 2 0% loan – Revenue Issue	58,287
Mortgage Revenue Loan – Ohio Water Development	
Authority (5.25%) and 4.80%	8,264,574
Special Assessment Bonded Debt (4.625% to 9.75%)	980,000
General Obligation Bond Debt (3.85% to 5.45%)	4,895,000
General Obligation Manuscript Bond (0%)	200,000
Ohio Public Works Commission – Issue 2 -- 0% Loan – G.O. Debt	819,089
Capital Lease Obligation	309,684
Unfunded Pension Liabilities – Police Pension	221,385

The City's current bond rating is as follows:

Moody's	A1
Standard & Poor's	A+

## CASH MANAGEMENT

The cash resources of most funds are combined and invested to the extent available in repurchase agreements, certificates of deposit, treasury bills, STAR Ohio and other authorized government instruments. Repurchase agreements use as collateral only treasury bills or treasury notes with a maturity of five years or less. All securities are delivered to the City's depository in Cleveland for safekeeping in the City's account. Interest earned is distributed on a pro-rata basis to all restricted funds with the remainder distributed to the applicable funds. The total interest earned during fiscal year 2000 was \$1,231,609.

The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its investments. Deposits and investments were either insured by federal depository insurance or collateralized with securities as permitted under state law. The City's deposits and investments are classified in risk categories 1, 2 or 3 as defined by the Governmental Accounting Standards Board (see Note 4).

The City maintains an investment board consisting of the City Manager, Law Director and Director of Finance. They meet weekly to plan investment strategy, utilizing cash flow analysis programs for maximum investment yield in line with cash flow needs and the City's investment policy.

## GENERAL FIXED ASSETS

The General Fixed Assets of the City include all City-owned land, buildings, furniture and fixtures, machinery and equipment, and trucks and autos used in the performance of governmental functions. The General Fixed Assets Account Group excludes the fixed assets of Proprietary Funds. Infrastructure improvements such as roads and sidewalks are not included in the fixed assets of the General Fixed Asset Account Group. As of December 31, 2000, the General Fixed Assets of the City amounted to \$12,784,511. This amount represents the historical cost or estimated historical cost (if actual historical cost is not available). Depreciation on general fixed assets is not recorded in the General Fixed Assets Account Group.

## RISK MANAGEMENT

The City of Bedford's Finance Department coordinates comprehensive general liability, automobile physical damage and liability, property, fire fighters liability, fire fighters errors and omissions, excess umbrella, miscellaneous floater and money and securities insurance through the Ohio Municipal League Pool (OML). The City joined this pool in 1993. The City and OML pool use three important criteria for the Insurance Program:

- Cost
- Extended Coverage
- Continuity of Coverage and Carriers

The City was able to increase its General Liability coverage to \$10 million by adding the excess liability coverage. The coverage is now \$10 million per occurrence and in the aggregate. The deductible is \$1,000 per occurrence.

The following are the City's current coverages:

- Automobile Collision deductible is \$100 and \$250 for comprehensive deductible.
- General Liability is a \$10 million aggregate with a \$10 million occurrence and a \$1,000 deductible.
- Property Insurance includes a \$1,000 deductible and coverage up to \$18,311,142.
- Boiler and Machinery includes \$1,000 deductible and coverage up to \$2 million.
- Firefighters Errors and Omissions contains a \$1,000 deductible and \$10 million per occurrence and aggregate coverage.
- Ambulance Professional has a \$10 million aggregate and \$1 million occurrence coverage.

The City carries a blanket bond on all employees for \$25,000 in line with collections and a faithful performance bond on the City's Director of Finance, Law Director and City Manager in the amount of \$100,000.

## INDEPENDENT AUDIT

In accordance with Ohio law annual independent audits are required to be performed on all financial operations of the City. These audits are conducted by either the Auditor of the State of Ohio or, if the Auditor permits, an independent public accounting firm. The Bedford City Council selected Ciuni & Panichi, Inc. to perform these services for 2000. Their report is presented in the financial section.

The Government Finance Officers Associations of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities whose CAFR is easily readable, efficiently organized, and conforms to GFOA reporting standards. Such a report must satisfy both generally accepted accounting principles (GAAP) as well as applicable legal requirements. The City of Bedford received this honor for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 1999. A Certificate of Achievement is valid for a period of one year only. The City believes the current report conforms to the Certificate of Achievement Program requirements, and has submitted it to the GFOA to determine its eligibility for another Certificate of Achievement.

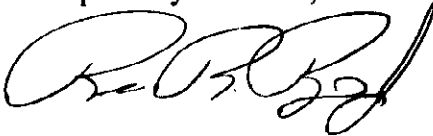
### ACKNOWLEDGMENTS

Successful preparation of a report of this scope depends upon the dedicated contribution of many employees. The sincere appreciation of those primarily responsible for its completion is extended to all contributors, but especially to those employees in the Department of Finance, and the employees of the accounting firm of Ciuni & Panichi, Inc. which contributed significantly to the preparation of this report. Finally, City Administration wants to extend its appreciation to the Mayor and City Council for their support and commitment to responsible fiscal reporting.

### POSTSCRIPT

The employees of the City of Bedford are proud of the Community in which we work and live. We pledge our continued dedication to providing the highest possible level of service to the citizens of the City, and we commit ourselves to enhancing the quality of life which our residents have come to expect and enjoy.

Respectfully submitted,



Robert R. Reid  
City Manager



Frank Gambosi, CPA  
Director of Finance



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Bedford,  
Ohio

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

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



*Anne Spray Kinney*  
President

*Jeffrey L. Esler*  
Executive Director

## **CITY OF BEDFORD, OHIO**

### **LIST OF PRINCIPAL OFFICIALS**

**DECEMBER 31, 2000**

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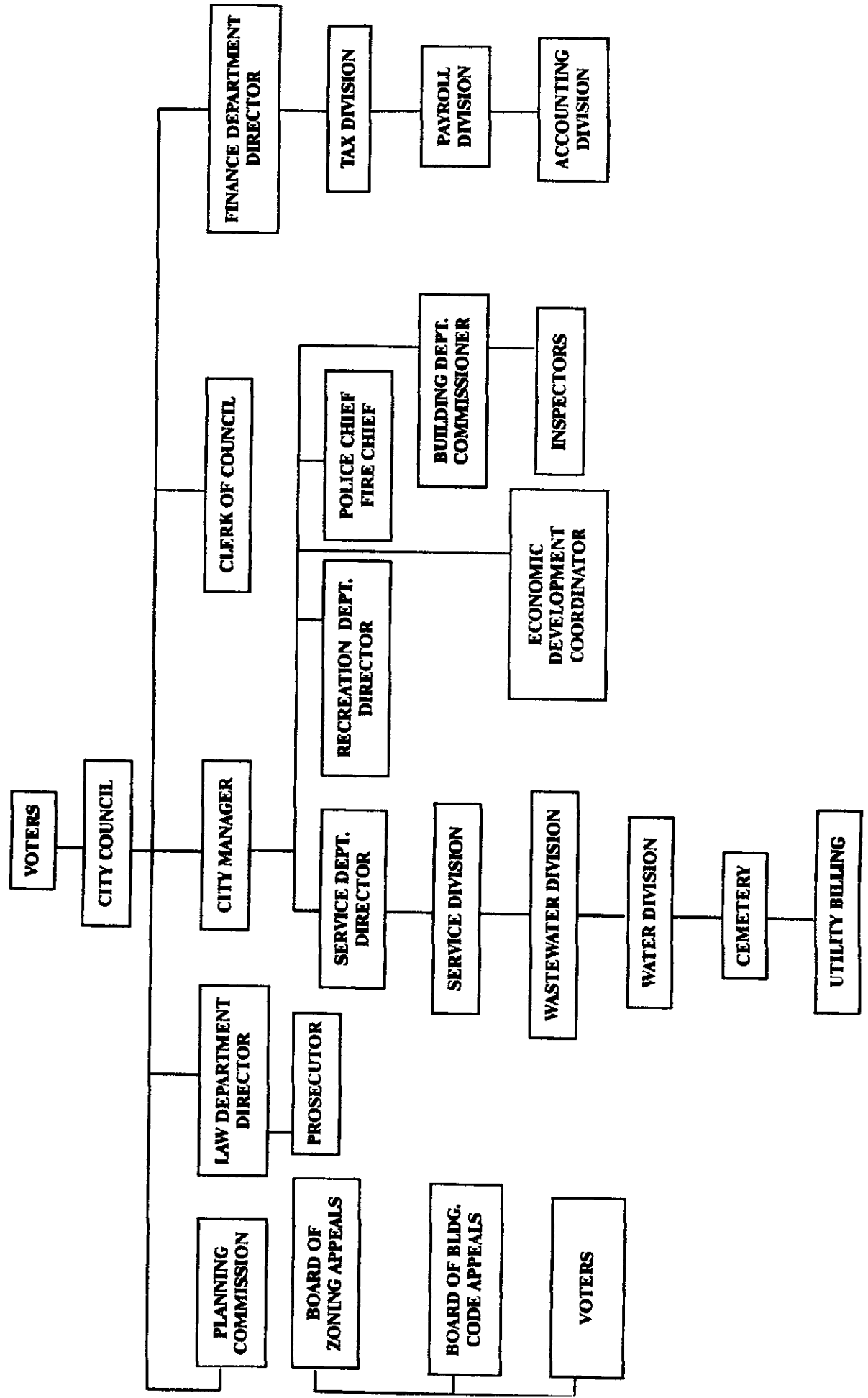
#### **ELECTED OFFICIAL**

<b><u>Title</u></b>	<b><u>Name</u></b>
Mayor	Dan Pocek
Vice Mayor	Warner J. Batten
Council Member	Paula Mizzsak
Council Member	Donald Saunders
Council Member	Gregory E. Pozar
Council Member	Greg Yakich
Council Member	Marilyn B. Zolata
Presiding Judge	Peter J. Junkin
Municipal Judge	Brian J. Melling

#### **APPOINTED OFFICIALS**

City Manager	Robert R. Reid
Director of Finance	Frank C. Gambosi
Director of Law	Kenneth A. Schuman
Prosecutor	Kenneth A. Schuman
Clerk of Council	Gayle C. Pastor
Building Commissioner	Phil Seyboldt
Service Director	Clint E. Bellar
Director of Public Works	Robert L. Duber
Chief of Fire	Kenneth A. Rybka
Chief of Police	Richard Borowiak
Director of Recreation	Randy J. Lewis

**ORGANIZATIONAL CHART  
CITY OF BEDFORD, OHIO**



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## INDEPENDENT AUDITORS' REPORT

Members of the City Council of the  
City of Bedford, Ohio

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated April 28, 2000 on our consideration of the City of Bedford, Ohio's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

We did not audit the introductory and statistical information as listed in the *Table of Contents* and therefore express no opinion thereon.

*Ciuni & Panichi, Inc.*

Cleveland, Ohio  
April 26, 2001

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# **CITY OF BEDFORD, OHIO**

## GENERAL PURPOSE FINANCIAL STATEMENTS

**DECEMBER 31, 2000**

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The general purpose financial statements of the City include the basic combined financial statements, presented by fund type and account group, and notes to the financial statements that are essential to the fair presentation of financial position and results of operations and cash flows of proprietary fund types.

# CITY OF BEDFORD, OHIO

## COMBINED BALANCE SHEET – ALL FUND TYPES AND ACCOUNT GROUPS

### DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999

	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>Assets and Other Debts</u>				
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$ 8,609,571	\$ 2,337,835	\$ 177,924	\$ 10,900,585
Segregated Cash and Cash Equivalents	-	-	-	-
Receivables	4,229,309	1,029,028	1,545,662	218,935
Interfund Receivable	74,838	24,718	111,983	7,640
Due from Other Governments	199,970	117,764	-	210,929
Inventories, at Cost	63,075	33,547	-	-
Prepaid Items	21,792	-	-	-
Unamortized Debt Issuance Costs	-	-	-	-
Unamortized Loss on Debt Refunding	-	-	-	-
Restricted Assets:				
Cash and Cash Equivalents	-	-	-	-
Investments	-	-	-	-
Fixed Assets (Net of Accumulated Depreciation)	-	-	-	-
<u>Other Debts</u>				
Amount Available in Debt Service Funds	-	-	-	-
Amount to be Provided for Retirement of General Long-term Obligations	-	-	-	-
Amount to be Provided for Retirement of Special Assessments	-	-	-	-
 Total Assets and Other Debts	 \$ <u>13,198,555</u>	 \$ <u>3,542,892</u>	 \$ <u>1,835,569</u>	 \$ <u>11,338,089</u>

The Notes to the Combined Financial Statements are an Integral Part of this Statement.



Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-term Obligations	2000	1999
\$ 47,222	\$ 44,022	\$ -	\$ -	\$ -	\$ 22,117,159	\$ 15,896,605
-	-	577,761	-	-	577,761	557,588
1,095,229	1,613	170,215	-	-	8,289,991	7,752,122
19,878	-	1,064	-	-	240,121	204,191
29,808	-	-	-	-	558,471	483,285
89,190	-	-	-	-	185,812	169,780
-	-	-	-	-	21,792	18,458
333,323	-	-	-	-	333,323	360,831
922,019	-	-	-	-	922,019	995,781
3,261,265	-	-	-	-	3,261,265	3,077,906
162,318	-	-	-	-	162,318	162,434
10,395,157	-	-	12,784,511	-	23,179,668	22,835,665
-	-	-	-	424,738	424,738	397,572
-	-	-	-	6,274,603	6,274,603	5,841,799
-	-	-	-	980,000	980,000	1,045,000
<u>\$ 16,355,409</u>	<u>\$ 45,635</u>	<u>\$ 749,040</u>	<u>\$ 12,784,511</u>	<u>\$ 7,679,341</u>	<u>\$ 67,529,041</u>	<u>\$ 59,799,017</u>

Continued

# CITY OF BEDFORD, OHIO

## COMBINED BALANCE SHEET – ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)

**DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

	Governmental Fund Types			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
<u>Liabilities and Fund Equity</u>				
<u>Liabilities</u>				
Accounts Payable and Accrued Liabilities	\$ 694,770	\$ 399,087	\$ -	\$ 393,496
Interfund Payable	16,173	-	20,731	-
Due to Other Governments	186,141	11,294	-	-
Amount Held as Fiduciary	-	-	-	-
Deferred Revenues	1,851,200	551,429	1,390,100	-
Police Pension Liability	-	-	-	-
Debt:				
General Obligation Bonds Payable	-	-	-	-
General Obligation Manuscript Bonds	-	-	-	-
Mortgage Revenue Bonds Payable	-	-	-	-
Special Assessment Bonds Payable with Governmental Commitment	-	-	-	-
OWDA Loan Payable	-	-	-	-
OPWC Loan Payable	-	-	-	-
Capital Lease Obligation	-	-	-	-
Notes Payable	-	-	-	5,000,000
Total Liabilities	<u>2,748,284</u>	<u>961,810</u>	<u>1,410,831</u>	<u>5,393,496</u>
<u>Fund Equity and Other Credits</u>				
Investment in General Fixed Assets	-	-	-	-
Retained Earnings (Deficit)	-	-	-	-
Contributed Capital	-	-	-	-
Fund Balance:				
Reserve for Encumbrances	36,711	661,157	-	1,470,693
Reserve for Inventory	63,075	33,547	-	-
Reserve for Prepaid Items	21,792	-	-	-
Reserve for Debt Service	-	-	424,738	-
Unreserved/Undesignated	<u>10,328,693</u>	<u>1,886,378</u>	<u>-</u>	<u>4,473,900</u>
Total Fund Equity (Deficit) and Other Credits	<u>10,450,271</u>	<u>2,581,082</u>	<u>424,738</u>	<u>5,944,593</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 13,198,555</u>	<u>\$ 3,542,892</u>	<u>\$ 1,835,569</u>	<u>\$ 11,338,089</u>

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-term Obligations	2000	1999
\$ 690,267	\$ 103,117	\$ 265,475	\$ -	\$ 254,183	\$ 2,800,395	\$ 2,459,552
128,747	-	74,470	-	-	240,121	204,191
3,925	-	65,619	-	-	266,979	161,365
-	-	196,612	-	-	196,612	125,517
159,463	-	118,154	-	-	4,070,346	3,768,951
-	-	-	-	221,385	221,385	224,182
680,000	-	-	-	4,895,000	5,575,000	5,705,000
-	-	-	-	200,000	200,000	-
1,215,000	-	-	-	-	1,215,000	1,280,000
190,000	-	-	-	980,000	1,170,000	1,270,000
8,264,574	-	-	-	-	8,264,574	8,713,577
58,287	-	-	-	819,089	877,376	385,220
-	-	-	-	309,684	309,684	388,078
-	-	-	-	-	5,000,000	-
<u>11,390,263</u>	<u>103,117</u>	<u>720,330</u>	<u>-</u>	<u>7,679,341</u>	<u>30,407,472</u>	<u>24,685,633</u>
-	-	-	12,784,511	-	12,784,511	11,989,290
3,063,096	(57,482)	-	-	-	3,005,614	2,819,286
1,902,050	-	-	-	-	1,902,050	1,902,050
-	-	-	-	-	2,168,561	543,978
-	-	-	-	-	96,622	96,565
-	-	-	-	-	21,792	18,458
-	-	-	-	-	424,738	397,572
-	-	28,710	-	-	16,717,681	17,346,185
<u>4,965,146</u>	<u>(57,482)</u>	<u>28,710</u>	<u>12,784,511</u>	<u>-</u>	<u>37,121,569</u>	<u>35,113,384</u>
\$ <u>16,355,409</u>	\$ <u>45,635</u>	\$ <u>749,040</u>	\$ <u>12,784,511</u>	\$ <u>7,679,341</u>	\$ <u>67,529,041</u>	\$ <u>59,799,017</u>

## CITY OF BEDFORD, OHIO

### COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

#### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

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	<u>General</u>	<u>Special Revenue</u>
<u>Revenues</u>		
Property Taxes	\$ 2,246,058	\$ 670,633
Municipal Income Tax	9,048,721	-
Other Local Taxes	72,614	-
State Levied, Shared Taxes	1,195,417	517,948
Intergovernmental Grants and Contracts	590,431	394,730
Charges for Services	75,006	375,989
Fees, Licenses and Permits	126,664	805
Fines and Forfeitures	592,902	107,986
Special Assessments	-	232,412
Interest Earnings	527,364	57,041
Miscellaneous	73,978	62,308
Total Revenues	<u>14,549,155</u>	<u>2,419,852</u>
<u>Expenditures</u>		
Current:		
Security of Persons and Property	2,789,438	2,254,953
Public Health and Welfare	40,761	154,982
Leisure Time Activities	258,216	814,560
Community Development	212,996	190,119
Basic Utility	-	258,135
Transportation	1,245,393	484,700
General Government	3,425,932	2,325
Capital Outlay	584,661	516,698
Debt Service:		
Principal Retirement	-	-
Interest	-	-
Total Expenditures	<u>8,557,397</u>	<u>4,676,472</u>
Excess of Revenues Over (Under) Expenditures	<u>5,991,758</u>	<u>(2,256,620)</u>

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>	<u>Totals (Memorandum Only)</u>	
			<u>2000</u>	<u>1999</u>
\$ -	\$ -	\$ 143,714	\$ 3,060,405	\$ 3,235,989
-	-	-	9,048,721	7,760,303
-	-	-	72,614	72,958
-	-	-	1,713,365	1,740,006
-	207,327	-	1,192,488	992,445
-	-	-	450,995	443,085
-	-	-	127,469	137,676
-	117,197	-	818,085	1,058,403
124,905	-	-	357,317	635,299
5,556	502,399	2,231	1,094,591	696,567
-	84,100	50	220,436	178,568
<u>130,461</u>	<u>911,023</u>	<u>145,995</u>	<u>18,156,486</u>	<u>16,951,299</u>
-	-	780,430	5,824,821	5,235,581
-	-	-	195,743	189,367
-	-	-	1,072,776	1,003,178
-	-	-	403,115	279,060
-	-	-	258,135	271,079
-	-	-	1,730,093	1,750,178
-	50,066	-	3,478,323	3,290,867
-	2,206,675	-	3,308,034	2,728,905
192,260	-	-	192,260	372,260
<u>375,923</u>	<u>6,318</u>	<u>-</u>	<u>382,241</u>	<u>89,393</u>
<u>568,183</u>	<u>2,263,059</u>	<u>780,430</u>	<u>16,845,541</u>	<u>15,209,868</u>
<u>(437,722)</u>	<u>(1,352,036)</u>	<u>(634,435)</u>	<u>1,310,945</u>	<u>1,741,431</u>

Continued

## **CITY OF BEDFORD, OHIO**

### **COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS (CONTINUED)**

#### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>General</u>	<u>Special Revenue</u>
<u>Other Financing Sources (Uses)</u>		
Proceeds from Sale of Debt	-	-
Proceeds from Manuscript Bonds	200,000	-
Proceeds from Sale of Fixed Assets	-	-
Inception of Capital Lease	-	-
Operating Transfers – In	-	2,683,502
Operating Transfers – Out	<u>(5,897,906)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(5,697,906)</u>	<u>2,683,502</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	293,852	426,882
Fund Balances, Beginning of Year	10,151,714	2,155,514
Increase (Decrease) in Reserve for Inventory and Prepaid Items	<u>4,705</u>	<u>(1,314)</u>
Fund Balances, End of Year	\$ <u>10,450,271</u>	\$ <u>2,581,082</u>

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

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<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>	<u>Totals (Memorandum Only)</u>	
			<u>2000</u>	<u>1999</u>
-	21,296	-	21,296	5,000,000
-	-	-	200,000	-
-	-	-	-	26,765
-	-	-	-	499,303
464,888	2,358,680	545,185	6,052,255	4,511,602
-	(663,345)	-	(6,561,251)	(4,979,825)
<u>464,888</u>	<u>1,716,631</u>	<u>545,185</u>	<u>(287,700)</u>	<u>5,057,845</u>
27,166	364,595	(89,250)	1,023,245	6,799,276
397,572	5,579,998	117,960	18,402,758	11,613,402
-	-	-	3,391	(9,920)
<u>\$ 424,738</u>	<u>\$ 5,944,593</u>	<u>\$ 28,710</u>	<u>\$ 19,429,394</u>	<u>\$ 18,402,758</u>

## CITY OF BEDFORD, OHIO

### COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL – ALL GOVERNMENTAL FUND TYPES

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

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
<u>Revenues</u>			
Property Taxes	\$ 2,295,566	\$ 2,319,838	\$ 24,272
Municipal Income Taxes	8,550,000	9,032,154	482,154
Other Local Taxes	57,600	69,868	12,268
State Levied, Shared Taxes	871,147	1,233,648	362,501
Intergovernmental Grants and Contracts	545,000	590,431	45,431
Charges for Services	58,880	51,087	(7,793)
Fees, Licenses and Permits	98,540	126,664	28,124
Fines and Forfeitures	908,500	814,444	(94,056)
Interest Earnings	516,000	470,435	(45,565)
Miscellaneous	22,998	68,668	45,670
Total Revenues	<u>13,924,231</u>	<u>14,777,237</u>	<u>853,006</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	2,856,877	2,799,645	57,232
Public Health and Welfare	40,760	40,761	(1)
Leisure Time Activities	287,355	264,703	22,652
Community Development	215,399	212,196	3,203
Transportation	1,253,050	1,248,002	5,048
General Government	3,662,882	3,485,626	177,256
Capital Outlay	<u>410,518</u>	<u>396,050</u>	<u>14,468</u>
Total Expenditures	<u>8,726,841</u>	<u>8,446,983</u>	<u>279,858</u>
Excess of Revenues Over (Under) Expenditures	5,197,390	6,330,254	1,132,864
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – Out	<u>(5,916,507)</u>	<u>(5,897,906)</u>	<u>18,601</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(719,117)	432,348	1,151,465
Fund Balance, Beginning of Year	8,130,609	8,130,609	-
Reserved for Encumbrances	<u>46,614</u>	<u>46,614</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>7,458,106</u>	\$ <u>8,609,571</u>	\$ <u>1,151,465</u>

Continued

The Notes to the Combined Financial Statements are an Integral Part of this Statement.



## CITY OF BEDFORD, OHIO

### COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL – ALL GOVERNMENTAL FUND TYPES (CONTINUED)

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

	<u>Special Revenue Funds</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property Taxes	\$ 664,660	\$ 692,612	\$ 27,952
State Levied, Shared Taxes	523,000	518,613	(4,387)
Intergovernmental Grants and Contracts	642,463	431,335	(211,128)
Charges for Services	321,650	364,571	42,921
Fees, Licenses and Permits	1,800	805	(995)
Fines and Forfeitures	227,000	107,986	(119,014)
Special Assessments	252,851	252,443	(408)
Interest Earnings	46,500	57,040	10,540
Miscellaneous	<u>108,791</u>	<u>97,201</u>	<u>(11,590)</u>
Total Revenues	<u>2,788,714</u>	<u>2,522,605</u>	<u>(266,109)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	2,589,782	2,288,143	301,639
Public Health and Welfare	174,525	153,811	20,714
Leisure Time Activities	869,306	819,981	49,325
Community Development	188,220	187,572	648
Basic Utility	293,000	257,722	35,278
Transportation	1,148,812	1,125,454	23,358
General Government	52,325	2,325	50,000
Capital Outlay	<u>808,263</u>	<u>543,619</u>	<u>264,644</u>
Total Expenditures	<u>6,124,233</u>	<u>5,378,627</u>	<u>745,606</u>
Excess of Revenues Over (Under) Expenditures	(3,335,519)	(2,856,022)	479,497
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>2,693,650</u>	<u>2,683,502</u>	<u>(10,148)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(641,869)	(172,520)	469,349
Fund Balance, Beginning of Year	1,817,610	1,817,610	-
Reserved for Encumbrances	<u>692,745</u>	<u>692,745</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>1,868,486</u>	\$ <u>2,337,835</u>	\$ <u>469,349</u>

Continued

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

## CITY OF BEDFORD, OHIO

### COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL – ALL GOVERNMENTAL FUND TYPES (CONTINUED)

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

	<u>Debt Service Funds</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$ 133,408	\$ 119,988	\$ (13,420)
Interest Earnings	<u>7,551</u>	<u>5,556</u>	<u>(1,995)</u>
Total Revenues	<u>140,959</u>	<u>125,544</u>	<u>(15,415)</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	219,090	192,260	26,830
Interest	<u>378,152</u>	<u>375,923</u>	<u>2,229</u>
Total Expenditures	<u>597,242</u>	<u>568,183</u>	<u>29,059</u>
Excess of Revenues Over (Under) Expenditures	<u>(456,283)</u>	<u>(442,639)</u>	<u>13,644</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>435,266</u>	<u>464,888</u>	<u>29,622</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(21,017)	22,249	43,266
Fund Balance, Beginning of Year	<u>155,675</u>	<u>155,675</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>134,658</u>	\$ <u>177,924</u>	\$ <u>43,266</u>

Continued

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

## CITY OF BEDFORD, OHIO

### COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL – ALL GOVERNMENTAL FUND TYPES (CONTINUED)

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

	<u>Capital Projects Funds</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ 186,500	\$ 186,500	\$ -
Fines and Forfeitures	86,500	109,557	23,057
Interest Earnings	<u>339,171</u>	<u>367,564</u>	<u>28,393</u>
Total Revenues	<u>612,171</u>	<u>663,621</u>	<u>51,450</u>
<u>Expenditures</u>			
Current:			
General Government	105,101	56,944	48,157
Capital Outlay	<u>6,928,922</u>	<u>3,763,373</u>	<u>3,165,549</u>
Total Expenditures	<u>7,034,023</u>	<u>3,820,317</u>	<u>3,213,706</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,421,852)</u>	<u>(3,156,696)</u>	<u>3,265,156</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds From Sale of Notes	5,000,000	5,000,000	-
Operating Transfers – In	2,543,679	2,358,680	(184,999)
Operating Transfers – Out	<u>(738,345)</u>	<u>(663,345)</u>	<u>75,000</u>
Total Other Financing Sources (Uses)	<u>6,805,334</u>	<u>6,695,335</u>	<u>(109,999)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	383,482	3,538,639	3,155,157
Fund Balance, Beginning of Year	5,594,060	5,594,060	-
Reserved for Encumbrances	<u>1,767,886</u>	<u>1,767,886</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>7,745,428</u>	\$ <u>10,900,585</u>	\$ <u>3,155,157</u>

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

## CITY OF BEDFORD, OHIO

### COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS – ALL PROPRIETARY FUND TYPES

#### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>	
			<u>2000</u>	<u>1999</u>
<u>Operating Revenues</u>				
Charges for Services	\$ 4,715,906	\$ 1,195,533	\$ 5,911,439	\$ 5,868,035
Other Operating Revenues	<u>47,411</u>	<u>-</u>	<u>47,411</u>	<u>58,597</u>
Total Operating Revenues	<u>4,763,317</u>	<u>1,195,533</u>	<u>5,958,850</u>	<u>5,926,632</u>
<u>Operating Expenses</u>				
Personal Services	967,519	-	967,519	847,367
Contractual Services	2,616,286	-	2,616,286	2,638,468
Materials and Supplies	138,971	-	138,971	244,460
Travel and Education	-	-	-	6,371
Benefits Payments	130,746	-	130,746	231,330
Depreciation and Amortization	467,147	-	467,147	524,289
Claims	-	1,343,677	1,343,677	1,113,301
Other Operating Expenses	<u>66,775</u>	<u>-</u>	<u>66,775</u>	<u>155,255</u>
Total Operating Expenses	<u>4,387,444</u>	<u>1,343,677</u>	<u>5,731,121</u>	<u>5,760,841</u>
Operating Income (Loss)	<u>375,873</u>	<u>(148,144)</u>	<u>227,729</u>	<u>165,791</u>
<u>Non-Operating Income (Expense)</u>				
Interest Expense	(627,978)	-	(627,978)	(635,944)
Interest Income	134,856	2,162	137,018	88,945
Other Non-Operating Expenses	(120,206)	-	(120,206)	-
Other Non-Operating Income	<u>60,769</u>	<u>-</u>	<u>60,769</u>	<u>-</u>
Total Non-Operating Income (Expenses)	<u>(552,559)</u>	<u>2,162</u>	<u>(550,397)</u>	<u>(546,999)</u>
Loss Before Operating Transfers	(176,686)	(145,982)	(322,668)	(381,208)
Operating Transfers – In	<u>479,964</u>	<u>29,032</u>	<u>508,996</u>	<u>470,000</u>
Net Income (Loss)	303,278	(116,950)	186,328	88,792
Retained Earnings, Beginning of Year	<u>2,759,818</u>	<u>59,468</u>	<u>2,819,286</u>	<u>2,730,494</u>
Retained Earnings (Deficit), End of Year	\$ <u>3,063,096</u>	\$ <u>(57,482)</u>	\$ <u>3,005,614</u>	\$ <u>2,819,286</u>

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

# CITY OF BEDFORD, OHIO

## COMBINED STATEMENT OF CASH FLOWS – ALL PROPRIETARY FUND TYPES

### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>	
			<u>2000</u>	<u>1999</u>
<u>Cash Flows From Operating Activities</u>				
Cash Received from Public	\$ 4,679,434	\$ -	\$ 4,679,434	\$ 4,659,365
Cash Received from Other Departments	-	1,193,920	1,193,920	1,127,287
Cash Payments to Suppliers for Goods and Services	(2,834,466)	-	(2,834,466)	(2,785,938)
Cash Payments to Employees for Services	(870,881)	-	(870,881)	(835,388)
Cash Payments for Employees Benefits	(237,505)	-	(237,505)	(242,341)
Cash Payments for Claims	-	(1,333,500)	(1,333,500)	(1,085,668)
Other Operating Revenues	3,006	-	3,006	56,776
Other Operating Expenses	<u>(47,927)</u>	<u>-</u>	<u>(47,927)</u>	<u>(122,720)</u>
Net Cash Flows Provided by (Used in) Operating Activities	<u>691,661</u>	<u>(139,580)</u>	<u>552,081</u>	<u>771,373</u>
<u>Cash Flows From Non-Capital Financing Activities</u>				
Operating Grants Received	43,677	-	43,677	-
Operating Transfers – In From Other Funds	<u>479,964</u>	<u>29,032</u>	<u>508,996</u>	<u>578,869</u>
Net Cash Provided by Non-Capital Financing Activities	<u>523,641</u>	<u>29,032</u>	<u>552,673</u>	<u>578,869</u>
<u>Cash Flows From Capital and Related Financing Activities</u>				
Acquisition and Construction of Capital Assets	(38,335)	-	(38,335)	(19,329)
Principal Paid on Bond Maturities	(125,000)	-	(125,000)	(115,000)
Principal Paid on OWDA Loan	(449,003)	-	(449,003)	(428,203)
Principal Paid on Ohio Public Works Commission Loan	(4,163)	-	(4,163)	(4,163)
Interest Paid on Bonds	(114,643)	-	(114,643)	(141,259)
Interest Paid on OWDA Loan	<u>(432,806)</u>	<u>-</u>	<u>(432,806)</u>	<u>(433,738)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(1,163,950)</u>	<u>-</u>	<u>(1,163,950)</u>	<u>(1,141,692)</u>

Continued

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

## CITY OF BEDFORD, OHIO

### COMBINED STATEMENT OF CASH FLOWS – ALL PROPRIETARY FUND TYPES (CONTINUED)

#### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>	
			<u>2000</u>	<u>1999</u>
<u>Cash Flows From Investing Activities</u>				
Interest and Dividends on Investments	<u>132,941</u>	<u>2,162</u>	<u>135,103</u>	<u>92,199</u>
Net Increase (Decrease) in Cash and Cash Equivalents	184,293	(108,386)	75,907	300,749
Cash and Cash Equivalents, Beginning of Year	<u>3,286,512</u>	<u>152,408</u>	<u>3,438,920</u>	<u>3,138,171</u>
Cash and Cash Equivalents, End of Year	\$ <u>3,470,805</u>	\$ <u>44,022</u>	\$ <u>3,514,827</u>	\$ <u>3,438,920</u>
<u>Reconciliation of Operating Income (Loss) To Net Cash From Operating Activities</u>				
Operating Income (Loss)	\$ 375,873	\$ (148,144)	\$ 227,729	\$ 165,791
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:				
Depreciation and Amortization	467,147	-	467,147	524,289
Change in Assets and Liabilities:				
Change in Receivables	4,383	(1,613)	2,770	(26,830)
Change in Interfund Receivable	(19,878)	-	(19,878)	-
Change in Due From Other Governments	(29,808)	-	(29,808)	-
Change in Inventories	(15,975)	-	(15,975)	24,146
Change in Accounts Payable and Accrued Expenses	(9,572)	10,177	605	83,977
Change in Interfund Payable	(89,916)	-	(89,916)	-
Change in Due to Other Governments	<u>9,407</u>	<u>-</u>	<u>9,407</u>	<u>-</u>
Cash Provided by (Used in) Operating Activities	\$ <u>691,661</u>	\$ <u>(139,580)</u>	\$ <u>552,081</u>	\$ <u>771,373</u>

The Notes to the Combined Financial Statements are an Integral Part of this Statement.

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

**DECEMBER 31, 2000**

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### NOTE 1 – DESCRIPTION OF CITY OPERATIONS AND BASIS OF PRESENTATION

#### A. REPORTING ENTITY

The City of Bedford (the “City”) was incorporated as a village in 1837. In 1932, the residents of the City adopted the City’s first charter. The City is a home rule municipal corporation under the laws of the State of Ohio and operates under the Council-Manager form of government with Council appointing the City Manager, Finance Director, Law Director and Clerk of Council. The legislative power of the City is vested in the seven-member Council. Services provided by the City include police, fire, rescue, recreation programs, street maintenance and repairs, sanitation, water, wastewater treatment and general administrative services. The City purchases its water from the City of Cleveland and in turn bills its customers. The City owns and operates its own wastewater treatment facility. Except for water and sewage, the major utilities are provided by private entities.

As defined by generally accepted accounting principles established by the Governmental Accounting Standards Board (GASB Statement No.14), the financial reporting entity consists of the City (the primary government), as well as its component units. Component units are defined as legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit’s board, and either a) the ability to impose will by the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

The following governmental organization is included in the reporting entity of the City as required by generally accepted accounting principles:

The Bedford Municipal Court – The City budgets and appropriates funds for the operation of the Court and is ultimately responsible for any operating deficits sustained by the Court. The City’s share of the fines collected by the Court along with its share of the Court’s administrative and operating costs are recorded pursuant to State law in the City’s General Fund. Monies held by the Court in a fiduciary capacity are recorded as an agency fund in the accompanying financial statements (see Note 8).

The Court Judges are elected by residents of the district and work under the authority of the Chief Justices of the Supreme Court of Ohio. A copy of the Bedford Municipal Court Annual Report can be obtained by writing to the Clerk of Court at the same address as the City of Bedford.

The following governmental organizations have not been included in this Comprehensive Annual Financial Report:

The Bedford Board of Education, whose boundaries include the Cities of Bedford and Bedford Heights, as well as the Village of Oakwood and Walton Hills, provides educational services to the residents of these communities. The City of Bedford exercises no management, fiscal or legal control over the Board of Education. The Board of Education is an autonomous governmental entity under Ohio law. All members of the Board of Education are elected by the residents who live within the boundaries of the school district.

# **CITY OF BEDFORD, OHIO**

## **NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)**

**DECEMBER 31, 2000**

---

### **NOTE 1 – DESCRIPTION OF CITY OPERATIONS AND BASIS OF PRESENTATION – CONTINUED**

#### **A. REPORTING ENTITY – CONTINUED**

The Bedford City School District and University Hospital's Health Systems – Bedford Medical Center, both of which conduct their activities within the City's boundaries for the benefit of the City and its residents, are excluded from the accompanying financial statements because the City does not exercise significant influence over their daily operations, designate management, approve budgets, maintain accounting records or provide funding.

#### **B. UNIVERSITY HOSPITALS HEALTH SYSTEMS – BEDFORD MEDICAL CENTER**

The City formerly owned and operated the Bedford Community Hospital. In accordance with the City Charter, the hospital facilities were leased to a nonprofit Ohio corporation known as the Community Hospital of Bedford, Inc. (the "Hospital"), effective January 1, 1979. This lease agreement, as superseded by a new lease dated August 1, 1982, and as amended and restated effective December 1, 1985, had a term of 25 years with a 25-year renewal option and provided for annual rental payments of one dollar per year.

In connection with the 1982 lease agreement and the 1985 amendments, the City issued certain debt obligations for the expansion of the Hospital facility. The lease agreement between the City and the Hospital provided for the Hospital to make payments to an independent trustee in amounts sufficient to fund the interest on this debt and the retirement of the related principal. The independent trustee was then responsible for making the principal and interest payments to the bondholders on the City's behalf.

On December 28, 1993 the City sold its financial interest in the Hospital to University Hospitals Health System, Bedford Municipal Center. The City's outstanding GO bonds were \$1,100,000, while the Hospital's outstanding bonds were in excess of \$11 million. University Hospitals, Inc. established sinking funds in escrow to defease the City's and Hospital's debt issues, thereby releasing the City of any debt obligations in regards to the Hospital operations.

#### **C. BASIS OF PRESENTATION**

The accounts of the City are maintained on the basis of funds and 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 or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Individual funds and account groups summarized in the accompanying financial statements are classified as follows:



# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 1 – DESCRIPTION OF CITY OPERATIONS AND BASIS OF PRESENTATION – CONTINUED

#### C. BASIS OF PRESENTATION – CONTINUED

##### GOVERNMENTAL FUNDS

###### 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. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter of the City of Bedford and general laws of Ohio.

###### SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted as to expenditures for specified purposes.

###### DEBT SERVICE FUNDS

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

###### CAPITAL PROJECTS FUNDS

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

##### PROPRIETARY FUNDS

###### ENTERPRISE FUNDS

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the City Council is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the City Council has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The measurement focus is upon determination of net income, financial position and cash flows.

###### INTERNAL SERVICE FUNDS

Internal Service Fund is used to account for the financing of services provided by one department to other departments of the City on a cost-reimbursement basis.

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 1 – DESCRIPTION OF CITY OPERATIONS AND BASIS OF PRESENTATION – CONTINUED

#### C. BASIS OF PRESENTATION – CONTINUED

##### FIDUCIARY FUNDS

###### TRUST AND AGENCY FUNDS

Trust and Agency Funds are used to account for assets held by the City in a trustee or agency capacity for individuals, private organizations, other governmental units and/or other funds. Expendable Trust Funds are those in which principal and income may be expended in the course of their designated operations. Agency Funds are custodial in nature and do not involve measurement of results of operations.

##### ACCOUNT GROUPS

###### GENERAL FIXED ASSETS

All fixed assets acquired or constructed for general governmental services are accounted for in the General Fixed Assets Account Group. The cost of these assets is recorded as an expenditure in the fund providing for the expenditure and capitalized at cost in the General Fixed Assets Account Group.

###### GENERAL LONG-TERM OBLIGATIONS

All unmatured long-term indebtedness other than that directly related to, and expected to be paid from, Enterprise Funds is reported in the General Long-Term Obligations Account Group. This debt is secured by the full faith and credit of the City.

### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the City are prepared in conformity with generally accepted accounting principles prescribed in statements and interpretations issued by the Government Accounting Standards Board.

#### A. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2000

---

### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

#### A. BASIS OF ACCOUNTING – CONTINUED

All governmental and expendable trust funds are accounted for using a modified accrual basis of accounting and a current financial resources measurement focus. Under this method, revenues are recognized when they become both measurable and available while expenditures are generally recognized when the related fund liability is incurred. The modified accrual basis of accounting is also followed in the Agency Funds. Accordingly, assets and the related liabilities are recognized when the asset becomes both measurable and available.

#### REVENUE RECOGNITION

In applying the susceptible to accrual concept under the modified accrual basis of accounting, the following major revenue sources are deemed both measurable and available (i.e., collectible within the current period or soon enough thereafter to pay obligations of the current period): City income taxes withheld by employers, current portion of special assessment levies, interest earnings, fines and forfeitures, state-levied shared taxes and cable television franchise fees. Other revenues are recorded when received, as they are generally not measurable until actually received. Property taxes and special assessments receivables are recorded and deferred until they become available.

#### EXPENDITURE RECOGNITION

Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

The accrual basis of accounting is followed in the Proprietary Fund Types. Accordingly, revenues are recognized when they are earned and expenses, including depreciation are recognized when they are incurred.

All Proprietary Fund Types are accounted for using the accrual method of accounting and the economic resources measurement focus. These funds account for operations that are primarily financed by user charges. The measurement focus concerns determining costs as a means of maintaining the capital investment and management control. Their revenues are recognized when they are earned. Allocations of costs, such as depreciation, are recorded in Proprietary Funds. Unbilled utility service receivables are recorded at each year end.

#### B. POOLED CASH AND CASH EQUIVALENTS

Cash balances of certain City funds are pooled and invested. Investments are stated at cost, which approximates market. Interest earned from investments purchased with pooled cash is allocated to certain funds based on a determination of the funds' cash available for investment. The allocation of interest earnings is governed by federal, state and local laws and regulations.

For Purposes of the combined statement of cash flows and for presentation on the combined balance sheet, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

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#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

##### B. POOLED CASH AND CASH EQUIVALENTS – CONTINUED

The total interest earned during the year ended December 31, 2000 and 1999 was \$1,231,609 and \$785,512, respectively.

A summary of interest earned by the various fund categories at December 31, 2000 is as follows:

	<u>Amount</u>	<u>% of Total</u>
General Fund	\$ 527,364	42.82%
Special Revenue Funds	57,041	4.63
Debt Service Funds	5,556	0.45
Capital Project Funds	502,399	40.79
Expendable Trust Funds	2,231	0.18
Enterprise Funds	134,856	10.95
Internal Service	<u>2,162</u>	<u>0.18</u>
Total	\$ <u>1,231,609</u>	<u>100.00%</u>

##### C. INVENTORY

Inventory is valued at cost on a first-in, first-out basis. The costs of governmental fund type inventories are recorded as expenditures in the fund when purchased. The reserve for inventory indicates that a portion of the fund balances is not available for future expenditures. For proprietary funds, inventory is expended when consumed.

##### D. PREPAID ITEMS

Prepaid items represent payments made by the City for employee benefits and general insurance relating to 2000.

##### E. FIXED ASSETS

Fixed assets are generally stated on the basis of historical cost. Donated assets are stated at market value at the time of donation. Public domain (“infrastructure”) general fixed assets consisting of streets, sidewalks and storm sewers are not capitalized by the City since they are immovable and of value only to the City. Infrastructure type items such as water lines and sanitary sewers are capitalized in the respective Enterprise Funds because these assets are an integral component of these operations. Property, plant and equipment acquired by the Proprietary Funds are stated at cost or estimated historical cost, including interest capitalized during construction, where applicable.

Depreciation on fixed assets used in Proprietary Funds is computed and recorded by the straight-line method in the Proprietary Funds (Note 9). No depreciation on fixed assets is calculated for Governmental Funds. The fixed assets associated with Governmental Funds are recorded in the General Fixed Assets Account Group.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2000

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

#### F. CONTRIBUTED CAPITAL

Assets constructed or acquired by the Governmental Fund Types and transferred to the Enterprise Funds, or assets partially financed through grants to the Enterprise Funds from other governmental entities, represent contributed capital to the enterprise operations. Contributed capital recorded in the accompanying financial statements is primarily from federal and state grants and general governmental revenues that were used in construction of the wastewater treatment facility.

#### G. COMPENSATED ABSENCES

In conformity with GASB Statement No. 16, the City accrues vacation and compensatory time benefits as earned by its employees if the leave is attributable to past service and it is probable that the City will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement. Likewise, the City accrues for sick pay benefits as earned by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future. These compensated absences are measured using the pay rates in effect at December 31, 2000. Additionally, certain salary related payments associated with the payment of compensated absences have been accrued.

Accumulated unpaid vacation pay is accrued when earned and is normally paid in the subsequent calendar year. In accordance with the Codified Ordinances of the City, unused vacation pay cannot be carried over from year to year. Accordingly, all accrued vacation pay is considered to be a current liability. In addition, upon retirement or death of an employee, the City adds to the employees' accumulated vacation pay an additional amount based on years of service. This amount is payable to the retired employee or surviving spouse in accordance with the following schedule:

<u>Years of Service</u>	<u>Additional Weeks of Salary Paid</u>
5	3
10	4
20	5
25	6

Accumulated unpaid compensatory time is accrued when earned and can be carried over from year to year. Accordingly, all accrued compensatory time is considered to be a long-term liability and is recorded in the General Long-Term Debt Account Group.

Sick leave accumulates at the rate of one and one quarter days per month of service. Employees with accumulated sick leave in excess of 120 days at November 1 of each year receive payment for the excess over 120 days at the rate of one day's pay for two days accumulated sick leave, which is paid the first payday of December. Sick leave not converted in this manner will be used through time off from work, or may be converted into cash upon retirement at the rate of one day's pay for two days' accumulated sick leave. Individuals leaving the employment of the City prior to retirement lose their accumulated sick leave.

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

#### G. COMPENSATED ABSENCES – CONTINUED

For governmental funds, the City provides a liability for unpaid accumulated sick leave for eligible employees in the period the employees become eligible to receive payment. The current portion of unpaid compensated absences including accrued vacation is the amount to be paid using expendable resources, and is reported as an accrued liability in the funds from which the individuals who have accumulated the unpaid compensated absences are paid. The balance of the liability is reported in the General Long-Term Debt Account Group. At December 31, 2000 these amounts were \$470,323 and \$254,183 , respectively.

In proprietary funds, compensated absences are expensed when earned. The entire amount of unpaid compensated absences including accrued vacation is reported as a fund liability. The liability for compensated absences in the proprietary funds at December 31, 2000 was \$54,293.

#### H. DEBT ISSUANCE COSTS

Debt issuance costs related to the sale of the Sewer System Ohio Water Development Authority (OWDA) loan have been capitalized. These costs are being amortized over the term of the obligations based on the principal amount outstanding. The debt issuance costs related to the sale of the Sewer System Mortgage Revenue Bonds have been expensed through the depreciation account.

#### I. RESTRICTED ASSETS

Proceeds from debt and amounts set aside for payment of Enterprise Fund Mortgage Revenue Bonds are classified as restricted assets since their use is limited by the applicable bond indenture.

#### J. GRANTS AND OTHER INTERGOVERNMENTAL REVENUES

Federal grants and assistance awards made on the basis of entitlement programs are recorded as intergovernmental receivables and revenues when entitlement occurs. Federal reimbursement-type grants for the acquisition of fixed assets of Proprietary Fund Types are recorded as intergovernmental receivables and contributed capital when the related expenses are incurred. Other federal reimbursement-type grants are recorded as intergovernmental receivables and revenues when the related expenditures (expenses) are incurred.

#### K. INTERFUND TRANSACTIONS

During the course of normal operations, interfund transactions such as subsidies of certain operations and debt service occur. Council approval must be obtained before entering into an interfund transaction.

#### L. ENCUMBRANCES

Encumbrances represent purchase commitments for goods or services that have not been received or provided. Encumbrance accounting is a form of budgetary control to ensure that appropriations are not exceeded. Encumbrances outstanding at year end are reported as a reservation of fund balance in the Governmental Fund Types.

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

#### M. STATEMENT OF CASH FLOWS

For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

#### N. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the accompanying combined statements are captioned “Memorandum Only” to indicate that they are presented only to facilitate financial analysis. Data in these columns are not intended to present financial position or results of operations in conformity with generally accepted accounting principles and are not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

#### O. BUDGETARY ACCOUNTING AND CONTROL

Annual budgets are adopted for all non-fiduciary funds. The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared in the process are the tax budget, the certificate of estimated resources and the appropriation measures. These budgetary documents are subject to amendment throughout the year with the legal restrictions that appropriations cannot exceed estimated resources as certified.

#### P. TAX BUDGET

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

#### Q. ESTIMATED RESOURCES

The county budget commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered fund balances from the preceding year. The City must then revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure.

#### R. APPROPRIATIONS

A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation measure must be passed by April 1 of each year for the period January 1 to December 31.

# **CITY OF BEDFORD, OHIO**

## **NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)**

**DECEMBER 31, 2000**

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### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

#### **R. APPROPRIATIONS – CONTINUED**

The appropriation measure may be amended during the year as new information becomes available provided that total appropriations do not exceed estimated resources as certified. By ordinance, the City Manager has the authority to transfer appropriations between line items within a department. Any increase in the total appropriation for a department must be approved by the City Council. In accordance with Ohio law, total expenditures from a fund cannot exceed the total appropriation for that fund. All amendments to the 2000 appropriation ordinance were approved by the City Council as provided by the City Charter.

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

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

- (1) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP);
- (2) Expenditures are recorded when paid in cash or encumbered (budget) as opposed to when the liability is incurred (GAAP);
- (3) Encumbrances are recorded as expenditures (budget) as opposed to a reservation of fund balance (GAAP).



# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

#### R. APPROPRIATIONS – CONTINUED

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

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Total</u>
Excess (Deficiency) of revenues and other sources over expenditures and other uses as reported GAAP basis	\$ 293,852	\$ 426,882	\$ 27,166	\$ 364,595	\$ 1,112,495
Increase (Decrease) due to:					
Change in receivables and other assets not recognized on a budgetary basis – January 1 to December 31	28,082	102,753	(4,917)	4,731,302	4,857,220
Change in liabilities not recognized on a budgetary basis – January 1 to December 31	157,028	(9,410)	-	210,628	358,246
Encumbrances recognized as expenditures on a budgetary basis	<u>(46,614)</u>	<u>(692,745)</u>	<u>-</u>	<u>(1,767,886)</u>	<u>(2,507,245)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses as reported - budgetary basis	\$ <u>432,348</u>	\$ <u>(172,520)</u>	\$ <u>22,249</u>	\$ <u>3,538,639</u>	\$ <u>3,820,716</u>

#### S. UNAMORTIZED LOSS ON DEBT REFUNDING

This account is used to amortize the loss on the advance refunding from the Wastewater bond issues of 1986 and 1990. This loss is amortized over the loan term of 20 years as per GASB 23. See Note 11A for additional information.

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

#### T. ACCOUNTING AND FINANCIAL REPORTING FOR PROPRIETARY FUNDS

Under the guidelines of Governmental Accounting Standards Board Statement 20 “Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting”, the City has elected not to apply Financial Accounting Standards Board Statements and Interpretations issued after November 30, 1989, to proprietary activities. The adoption of this approach to accounting for proprietary activities by the City required no change from prior years.

### NOTE 3 – TAXES

#### A. CITY INCOME TAX

The City’s income tax rate is 2.25% on the gross salaries, wages and other personal service compensation earned by residents of the City and to the earnings of nonresidents working within the City. This tax also applies to the net income of businesses operating within the City. Residents of the City are granted a credit for taxes paid to other municipalities up to 1.50%.

#### B. PROPERTY TAX

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Taxes collected from real property (other than public utility property) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35% of appraised market value. All property is required to be revalued every six years with a triennial update. Real property taxes received by the City in 1995 were based upon property values which were appraised in 1995. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20, with the remainder payable by June 20. In certain circumstances, state statute permits earlier or later payment dates to be established.

Taxpayers become liable for tangible personal property taxes (other than public utility property) on January 1 of the current calendar year based on tax rates determined in the preceding year and assessed values determined as of the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of the current calendar year. Since 1992, tangible personal property used in business (except for public utilities) was assessed for ad valorem taxation purposes at 25% of its true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30, if paid semi-annually, the first payment is due April 30 with the remainder payable by September 20. Under Ohio law, personal property taxes do not attach as a lien on the personal property.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. The majority of public utility tangible personal property currently is assessed at 35% of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2000

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### NOTE 3 – TAXES – CONTINUED

#### B. PROPERTY TAX – CONTINUED

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

<u>Category</u>	<u>Assessed Value</u>
Real Estate	\$ 194,016,250
Tangible Personal	41,445,946
Public Utility	<u>11,848,740</u>
Total	\$ <u>247,310,936</u>

### NOTE 4 – POOLED AND SEGREGATED CASH AND CASH EQUIVALENTS

Certain monies of the City are maintained or invested in a common group of bank accounts and in short-term cash equivalents. The common bank accounts and investments are displayed on the combined balance sheet as “Equity in Pooled Cash and Cash Equivalents” and the segregated amounts are separately disclosed. In addition, certain cash and cash equivalents and investments are classified as restricted assets since their use is limited by bond indentures (Note 11) for wastewater treatment plant improvements or debt service.

The investment and deposit of City monies is governed by the provisions of the Charter and Codified Ordinances of the City and the Ohio Revised Code. In accordance with these statutes, only banks located in Ohio and domestic building and loan associations are eligible to hold public deposits. These statutes also permit the City to invest its monies in certificates of deposit, savings accounts, money market accounts, the state treasurer’s investment pool (STAR OHIO), obligations of the United States government, or certain agencies thereof. The City may also enter into repurchase agreements with any eligible depository for a period not exceeding thirty days.

Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the Federal Deposit Insurance Corporation (FDIC) or may pledge a pool of government securities valued at least 110% of the total value of public monies on deposit at the institution. Repurchase agreements must be secured by the specific government securities upon which the repurchase agreements are based. These securities must be obligations of or guaranteed by the United States and mature or be redeemable within five years of the date of the related repurchase agreement. State law does not require that security maintained for public deposits and investments be held in the City’s name.

The City complied with the provisions of these statutes for the year ended December 31, 2000. The City will continue to monitor compliance with applicable statutes in the future pertaining to public deposits and investments.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 4 – POOLED AND SEGREGATED CASH AND CASH EQUIVALENTS – CONTINUED

#### A. DEPOSITS

At year-end, the carrying amount of the City's pooled and segregated deposits was \$22,429,930 and the bank balance was \$22,870,129. Of the bank balance, \$748,747 was covered by federal depository insurance and \$22,121,382 was collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the City's name.

#### B. INVESTMENTS

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

<u>Description</u>	<u>Risk Category</u>			<u>Carrying Amount</u>	<u>Fair Value</u>
	<u>1</u>	<u>2</u>	<u>3</u>		
STAROhio	\$ -	\$ -	\$ -	\$ 501,857	\$ 501,857
Repurchase Agreements	-	-	1,186,627	1,186,627	1,186,627
U.S. Government Securities	-	1,250,089	-	1,250,089	1,250,089
Federal Home Loan Mortgage Corp.	<u>750,000</u>	<u>-</u>	<u>-</u>	<u>750,000</u>	<u>750,000</u>
Total Investments	\$ <u>750,000</u>	\$ <u>1,250,089</u>	\$ <u>1,186,627</u>	\$ <u>3,688,573</u>	\$ <u>3,688,573</u>

The City of Bedford has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2000. STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2000. The amounts invested with STAROhio are not classified by risk categories because they are not evidenced by securities that exist in physical or book entry form as defined by GASB Statement No. 3.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

#### NOTE 5 – RECEIVABLES

The City's receivables by fund type at December 31, 2000 are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Property Taxes	\$ 2,666,464	\$ 794,274	\$ -	\$ -
City Income Taxes	1,112,429	-	-	-
Accounts	112,324	1,934	-	84,100
Special Assessments:				
Current	-	232,820	157,562	-
Deferred	-	-	1,388,100	-
Water and Wastewater Billings	-	-	-	-
Interest	<u>338,092</u>	<u>-</u>	<u>-</u>	<u>134,835</u>
<b>Total</b>	<b>\$ <u>4,229,309</u></b>	<b>\$ <u>1,029,028</u></b>	<b>\$ <u>1,545,662</u></b>	<b>\$ <u>218,935</u></b>
			<u>Trust and Agency</u>	<u>Total</u>
Property Taxes	\$ -	\$ -	\$ 170,192	\$ 3,630,930
City Income Taxes	-	-	-	1,112,429
Accounts	225	1,613	-	200,196
Special Assessments:				
Current	54,082	-	-	444,464
Deferred	159,463	-	-	1,547,563
Water and Wastewater Billings	879,086	-	-	879,086
Interest	<u>2,373</u>	<u>-</u>	<u>23</u>	<u>475,323</u>
<b>Total</b>	<b>\$ <u>1,095,229</u></b>	<b>\$ <u>1,613</u></b>	<b>\$ <u>170,215</u></b>	<b>\$ <u>8,289,991</u></b>

Property taxes receivable represent taxes levied in 1999 to be collected in 2000 and taxes levied prior to December 31, 1999, which are delinquent. The City does not provide an allowance for delinquent property taxes receivable as experience has indicated that such amounts are collectible. However, property taxes receivable are equally offset by deferred revenue, less advances received, as those amounts will not be available for the repayment of liabilities of the current period.

City income taxes are accrued at December 31, 2000, to the extent of employee withholdings for the last quarter of 2000, which are due by January 31, 2000.

Cable franchise fees included in accounts receivable represent the amount to be received from the cable company for services provided to the residents during 2000. The franchise fee is 3% of the gross subscriber revenues.

Residents are billed on a monthly basis for water and wastewater treatment service. Unbilled service receivables are accrued based upon the estimated consumption for the applicable area of the City during the related period.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

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#### NOTE 6 – DUE FROM OTHER GOVERNMENTS

Amounts due from other governments through cooperative agreements and grants receivable by fund type at December 31, 2000 are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Enterprise</u>
State	\$ 14,668	\$ 38,591	\$ 210,929	\$ 29,808
Local	<u>185,302</u>	<u>79,173</u>	<u>-</u>	<u>-</u>
Total	\$ <u>199,970</u>	\$ <u>117,764</u>	\$ <u>210,929</u>	\$ <u>29,808</u>

#### NOTE 7 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at December 31, 2000, are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 74,838	\$ 16,173
Special Revenue Funds:		
SEAL Narcotics Task Force	15,109	-
Indigent Drivers Alcohol Program	719	-
Enforcement and Education	125	-
U.S. Department of Justice Grant	8,765	-
Debt Service Funds:		
General Obligation Special Assessment	111,983	-
Palmetto Avenue Improvement Special Assessment	-	17,207
Rockside Road Water	-	3,524
Capital Project Fund:		
Municipal Court Improvement	7,640	-
Enterprise Funds:		
Water	-	128,747
Wastewater	19,878	-
Trust and Agency Funds:		
Cemetery Trust Fund	1,064	-
Municipal Court Agency Fund	<u>-</u>	<u>74,470</u>
Total	\$ <u>240,121</u>	\$ <u>240,121</u>

#### NOTE 8 – MUNICIPAL COURT

The Bedford Municipal Court (the "Court") was created under Section 1901.02 of the Ohio Revised Code and has territorial jurisdiction over the City of Bedford, parts of the Cleveland Metropolitan Park District and 13 other neighboring communities. The Court is served by two judges. The Court has preliminary hearing jurisdiction in felony cases, original jurisdiction in civil cases when the amount in dispute does not exceed \$10,000, original jurisdiction in traffic and non-traffic misdemeanor cases and exclusive original jurisdiction in small claims cases.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 8 – MUNICIPAL COURT – CONTINUED

The collection activities of the Court are accounted for in a separate Agency Fund in the accompanying financial statements. Fines and costs collected by the Court related to the City of Bedford are recorded as revenue by state statute in the General Fund. Additionally, the Metropolitan Park District and the 13 other communities are assessed for a portion of the difference between the cost of operating the Court and the court costs collected by the Court based upon the number of cases heard. The collection of these assessments by the City and the operating costs of the Court are also reflected in the General Fund. Costs and fines collected by the Court for the Metropolitan Park District, the 13 other communities, the State of Ohio and individuals are recognized as liabilities in the Municipal Court Agency Fund. To obtain a copy of the Municipal Court's Annual Report please write to:

Bedford Municipal Court  
65 Columbus Road  
Bedford, Ohio 44146  
Attn: Clerk of Court

### NOTE 9 – PROPERTY, PLANT AND EQUIPMENT

A summary of changes in general fixed assets as of December 31, 2000 follows:

	Balance January 1, <u>2000</u>	<u>Additions</u>	<u>Retirements</u>	Balance December 31, <u>2000</u>
Land	\$ 2,216,840	\$ 405,008	\$ -	\$ 2,621,848
Buildings	3,828,189	-	-	3,828,189
Machinery and Equipment	2,709,017	284,781	34,035	2,959,763
Vehicles	2,752,574	216,304	81,337	2,887,541
Furniture and Fixtures	<u>482,670</u>	<u>4,500</u>	<u>-</u>	<u>487,170</u>
Total	\$ <u>11,989,290</u>	\$ <u>910,593</u>	\$ <u>115,372</u>	\$ <u>12,784,511</u>

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

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#### NOTE 9 – PROPERTY, PLANT AND EQUIPMENT – CONTINUED

A summary of Proprietary Fund Types' property, plant and equipment at December 31, 2000 is as follows:

	Balance January 1, 2000	Additions	Retirements	Balance December 31, 2000
Land	\$ 31,233	\$ -	\$ -	\$ 31,233
Buildings/Utility Plant	5,447,589	-	-	5,447,589
Utility Lines in Service	5,693,664	-	-	5,693,664
Machinery and Equipment	6,322,823	38,335	726	6,360,432
Vehicles	235,709	-	29,309	206,400
Furniture and Fixtures	103,747	-	-	103,747
	<u>17,834,765</u>	<u>\$ 38,335</u>	<u>\$ 30,035</u>	<u>17,843,065</u>
Less: Accumulated Depreciation	<u>(6,988,390)</u>			<u>(7,447,908)</u>
Net Property, Plant and Equipment	\$ <u>10,846,375</u>			\$ <u>10,395,157</u>

Depreciation is provided using the straight-line method over the estimated useful lives of the assets. Depreciable lives used for property items within each property classification are as follows:

Buildings/Utility Plant	50 Years
Utility Lines in Service	75-99 Years
Machinery and Equipment	20 Years
Vehicles	10 Years
Furniture and Fixtures	10 Years

#### NOTE 10 – CAPITAL LEASE

The capital lease obligation recorded in the General Long-Term Debt Account Group relates to computer equipment for the Court. This agreement provides for minimum annual rental payments as follows:

<u>Year</u>	<u>Amount</u>
2001	\$ 113,985
2002	113,985
2003	113,985
2004	2,760
2005	<u>1,150</u>
Less – Amount Representing Interest	<u>(36,181)</u>
Present Value of Minimum Lease Payments	\$ <u>309,684</u>



# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

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#### NOTE 11 – DEBT OBLIGATIONS

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

	<u>Balance January 1 2000</u>	<u>Additions (Reductions)</u>	<u>Balance December 31, 2000</u>
<b>NOTES PAYABLE:</b>			
4.625% General Obligation Note Issue Purchased 12/21/00, maturing 12/21/01	\$ <u>          -</u>	\$ <u>  5,000,000</u>	\$ <u>  5,000,000</u>
<b>LONG-TERM OBLIGATIONS:</b>			
<b>ENTERPRISE FUND DEBT: (<u>Water &amp; Sewer Funds</u>)</b>			
4.0% to 5.875% Water System General Obligation Bonds, Serves 1998, Due Through 2017	\$ 705,000	\$ (25,000)	\$ 680,000
5.0% to 6.75% Water System Mortgage Revenue Bonds, Series 1991, Due Through 2012	1,280,000	(65,000)	1,215,000
4.60% to 6.62% 1995 Krick Road Special Assessment General Obligation Due Through 2005 (See Waste Water Fund)	225,000	(35,000)	190,000
0% Ohio Public Works Commission Loan	62,450	(4,163)	58,287
4.80% Ohio Water Development Authority Loan Due Through 2013 (See Sewer System)	<u>8,713,577</u>	<u>(449,003)</u>	<u>8,264,574</u>
Total Enterprise Fund Debt	\$ <u>10,986,027</u>	\$ <u>(578,166)</u>	\$ <u>10,407,861</u>

#### Long-Term Debt Account Group:

#### **SPECIAL ASSESSMENT DEBT: (Special Assessment Bond Retirement Funds)**

4.625% to 9.75% General Obligation/ Special Assessment Street Improvement Bonds Due Through 2015	\$ <u>  1,045,000</u>	\$ <u>(65,000)</u>	\$ <u>  980,000</u>
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# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 11 – DEBT OBLIGATIONS – CONTINUED

	Balance January 1, 2000, <u>Restated</u>	Additions <u>(Reductions)</u>	Balance December 31, <u>2000</u>
<b>GENERAL LONG-TERM OBLIGATIONS: (<u>G.O. Bond Retirement Fund</u>)</b>			
3.85 to 5.45% General Obligation Bonds – City Hall, Series 1999	\$ 5,000,000	\$ (105,000)	\$ 4,895,000
0% Bedford School General Obligation Manuscript Bond	-	200,000	200,000
0% Ohio Public Works Commission Issue 2 – Willard Avenue Rehabilitation General Obligation Loan	322,770	(22,260)	300,510
0% Ohio Public Works Commission Issue 2 - Wandle Avenue Rehabilitation General Obligation Loan	497,283	21,296	518,579
<b>OTHER LONG-TERM OBLIGATIONS:</b>			
Capital Lease Obligation (Note 10)	388,078	(78,394)	309,684
Police Pension Liability (Note 13B)	224,182	(2,797)	221,385
Accrued Compensated Absences	271,402	(17,219)	254,183
Accrued Pension	<u>32,939</u>	<u>(32,939)</u>	<u>-</u>
Total Long-Term Debt Account Group	\$ <u>7,781,654</u>	\$ <u>(102,313)</u>	\$ <u>7,679,341</u>

The City has pledged its full faith and credit as collateral for the general obligation bonds. The bonds are expected to be retired by the Debt Service Fund or the General Fund, if necessary. Ohio law permits the issuance and renewal of bond anticipation notes such that the notes may remain outstanding for twenty years consecutively before such notes must be retired either from available funds of the City or from the proceeds of bonds issued to redeem the anticipation notes. If such notes and renewals of such notes remain outstanding for a period in excess of five years, any such period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated. Furthermore, a certain portion of the principal amount of such notes must be retired in the amounts and at the times that would have been required for the payment of principal maturities on the bonds anticipated as if the bonds had been issued at the expiration of the initial five-year period.

Debt for Special Assessments are first collected from assessed taxpayers and then backed by the General Fund of the City. No reserves are established for delinquent payments.

The Series 1991 Mortgage Revenue Bonds and 1993 OWDA Loan are payable solely from, and secured by a pledge of the net revenues derived by the City from its municipal water system and wastewater collection and treatment system, respectively, certain funds established under the indentures of mortgage and a mortgage lien upon substantially all properties used in and directly converted with the generation of the utilities. Cash and cash equivalents restricted for wastewater treatment plant improvements, water system improvements, or debt service under the indenture of mortgage are presented in the combined balance sheet as restricted assets.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

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#### NOTE 11 – DEBT OBLIGATIONS – CONTINUED

The City's future debt service requirements, including principal and interest, as of December 31, 2000 are as follows:

<u>Year Ending December 31,</u>	<u>Enterprise Obligations</u>	<u>General Obligations</u>	<u>Special Assessment</u>
2001	\$ 1,123,840	620,736	126,391
2002	1,121,630	623,890	122,168
2003	1,129,050	621,538	117,936
2004	1,125,580	507,574	123,663
2005	1,120,500	457,823	118,783
Thereafter	<u>8,749,190</u>	<u>6,742,594</u>	<u>843,438</u>
Total	\$ <u>14,369,790</u>	\$ <u>9,574,155</u>	\$ <u>1,452,379</u>

#### NOTE 11A – UNAMORTIZED LOSS ON ADVANCE REFUNDING

The City of Bedford advance refunded the Wastewater Bond issue in favor of a low interest loan from the Ohio Water Development Authority. Under GASB 7, the City wrote off the entire loss on the transaction of \$1,475,234. During 1995, the City implemented GASB 23 which allows the City to restate prior years and amortize the loss over the lesser of time of the new debt (OWDA loan) or twenty years instead of writing off the entire loss in the current year. Therefore, the City has restated the 1993 financial statements for the change. Significant changes relating to the implementation of GASB 23 are as follows: interest expense increased by \$73,762 in 2000, 1999, 1998, 1997, 1995 and 1994, and \$36,881 in 1993, a new balance sheet account was created entitled "Unamortized Loss on Advance Refunding" and has a balance of \$922,019 as of December 31, 2000.

#### NOTE 12 – SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains three Enterprise Funds which provide water, wastewater treatment and refuse collection and disposal services. The operations of these funds are accounted for, financed and recorded in a manner similar to that of private enterprises whereby it is the City's intent that the costs of providing these goods or services be financed primarily through user charges.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

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#### NOTE 12 – SEGMENT INFORMATION FOR ENTERPRISE FUNDS – CONTINUED

Segment information for the Enterprise Funds is summarized as follows:

For the Year Ended December 31, 2000:	<u>Water</u>	<u>Wastewater</u>	<u>Refuse Collection</u>	<u>Total</u>
Operating Revenues	\$ 2,769,083	\$ 1,994,234	\$ -	\$ 4,763,317
Depreciation and Amortization Expense	58,132	409,015	-	467,147
Operating Income (Loss)	296,172	563,831	(484,130)	375,873
Operating Transfers	-	-	479,964	479,964
Net Income (Loss)	240,410	65,881	(3,013)	303,278
Acquisition and Construction of Capital Assets	6,996	31,339	-	38,335
 <u>As of December 31, 2000:</u>				
Cash Provided by (Used in) Operating Activities	282,517	889,211	(480,067)	691,661
Net Working Capital	186,106	102,795	10,024	298,925
Total Assets	5,510,067	10,798,120	47,222	16,355,409
Bonds Payable from Operating Revenues	1,895,000	-	-	1,895,000
OWDA Loan Payable	-	8,264,574	-	8,264,574
OPWC Loan Payable	-	58,287	-	58,287
Total Fund Equity	2,858,551	2,096,571	10,024	4,965,146

#### NOTE 13 – CONTRIBUTED CAPITAL

A schedule of changes in contributed capital for the Enterprise Funds is presented below:

	<u>Water</u>	<u>Wastewater</u>	<u>Refuse Collection</u>	<u>Total</u>
Balance at Beginning of Year	\$ 92,715	\$ 1,809,335	\$ -	\$ 1,902,050
Current Year Additions	-	-	-	-
Balance at End of Year	\$ <u>92,715</u>	\$ <u>1,809,335</u>	\$ <u>-</u>	\$ <u>1,902,050</u>

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 14 – DEFINED BENEFIT PENSION PLANS

#### A. PUBLIC EMPLOYEES RETIREMENT SYSTEM

The City of Bedford contributes to the Public Employees Retirement System of Ohio (“System”), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees Retirement Board. The System provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by State Statute per Chapter 145 of the Ohio Revised Code. The System issues a stand-alone financial report. That report may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215, or by calling (614) 466-2085 or 1-800-222-PERS (7377).

During 2000, the Retirement Board instituted a temporary employer contribution rate rollback. The decision to rollback rates was based on the December 31, 1998 actuarial study, which indicated that actuarial assets exceeded actuarial liabilities. The rate rollback was 20 percent for local governments, resulting in the City contributing 10.84 percent of covered payroll to the Plan for 2000, of which 4.3 percent was applied towards the health care program for retirants. PERS employees contributed 8.5 percent of their salary to the Plan during 2000. Contributions are authorized by state statute. The contribution rates are determined actuarially. The City’s contributions to the System for the years ended December 31, 2000, 1999, and 1998, were \$319,285, \$423,628, and \$398,362, respectively, equal to the required contributions for each year.

#### B. OHIO POLICE AND FIRE PENSION FUND

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

Plan members are required to contribute 10 percent of their annual covered salary, while employers are required to contribute 19.50 percent and 24.00 percent, respectively for police officers and firefighters. The City of Bedford’s contributions to OP&F for the years ending December 31, 2000, 1999 and 1998 were \$714,456, \$661,587, and \$640,492, respectively, equal to the required contributions for each year.

In addition to the current contribution, the City also pays installments on the accrued liability incurred when the State of Ohio established the statewide pension system for Police and Firemen in 1967. As of December 31, 2000, the liability of the City was \$221,385, payable in semi-annual payments through the year 2035. This is an accounting liability of the City which will not vary. The liability is reported in the general long-term debt account group. The current portion is not included as a current liability in either the Police Pension Fund or the Fire Pension Fund because it is not material in amount.

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 15 – POSTEMPLOYMENT BENEFITS

#### A. PUBLIC EMPLOYEES RETIREMENT SYSTEM

The Public Employees Retirement System (PERS) of Ohio provides postretirement health care coverage to age and service retirants with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirants. Health care coverage for disability recipients is available. The health care coverage provided by the Retirement System is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on the authority granted by State statute. The employer contribution rate was rolled back for the year 2000. The employer contribution rate was 10.84 percent of covered payroll and the portion that was used to fund health care benefits was 4.3 percent.

The Ohio Revised Code provides the statutory authority requiring public employers to fund postretirement health care through their contributions to PERS.

#### A. PUBLIC EMPLOYEES RETIREMENT SYSTEM – CONTINUED

The post-retirement health care coverage is advance-funded on an actuarially determined basis. The following assumptions and calculations were based on PERS' latest actuarial review performed as of December 31, 1999: an entry age normal actuarial cost method of valuation is used in determining the present value of benefit liabilities; the difference between assumed and actual experience is part of the unfunded actuarial accrued liability; the investment assumption rate for 1999 was 7.75 percent; all investments are carried at market value; for actuarial valuation purposes, a smoothed market approach is used – meaning that assets are adjusted annually to reflect 25 percent of unrealized market appreciation or depreciation on investment assets; individual pay increases are assumed to increase 4.75 percent compounded annually, with no change in the number of active employees; annual pay increases over and above the 4.75 percent base increase were assumed to range from 0.54 percent to 5.1 percent; and health care costs are assumed to increase 4.75 percent annually. The City's actual contributions for 2000, which were used to fund post-employment benefits, were \$209,928, representing 4.3 percent of covered payroll. The actuarially accrued post-retirement health care liability for PERS at December 31, 1999 was \$12,473,600,000. The net assets were \$10,805,500,000, leaving an unfunded actuarial accrued liability of \$1,668,100,000. The number of active contributing participants was 401,339.

#### B. OHIO POLICE AND FIRE PENSION FUND

The Ohio Police and Fire Pension Fund (the "Fund") provides postretirement health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of eighteen whether or not the child is attending school or under the age of twenty two if attending school full-time or on a two thirds basis.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### DECEMBER 31, 2000

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#### NOTE 15 – POSTEMPLOYMENT BENEFITS – CONTINUED

##### B. OHIO POLICE AND FIRE PENSION FUND – CONTINUED

The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code Chapter 742 provides the statutory authority allowing the Fund's Board of Trustees to provide health care coverage to all eligible individuals and states that health care cost be included in the contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution rate is 19.50 percent of covered payroll and the total firefighter-employer contribution rate is 24.00 percent of covered payroll, of which 7.0 percent and 7.25 percent of covered payroll is applied to the post-employment health care program for 1999 and 2000, respectively. The allocation is 7.50 percent in 2001. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment.

The number of participants eligible to receive health care benefits as of December 31, 1999, the date of the last actuarial valuation available, was 12,467 for police and 9,807 for firefighters. The City's actual contributions for 2000 that were used to fund post-employment benefits were \$126,440 for police and \$113,093 for firefighters. The Fund's total health care expense for the year ending December 31, 1999, the date of the latest actuarial valuation available, were \$95,004,633, which was net of member contributions of \$5,518,098.

#### NOTE 16 – FUND EQUITY DEFICITS

At December 31, 2000 the following fund had a deficit fund balance:

<u>Fund Type/Fund</u>	<u>Amount</u>
<u>Special Revenue Funds:</u>	
Community Development Block Grant Fund	\$ 5,000
<u>Capital Project Funds:</u>	
Northfield and Rockside Road Improvement Fund	1,390
<u>Internal Service Fund:</u>	
Hospitalization Fund	57,482
<u>Trust and Agency:</u>	
Police Pension Fund	71,449

The deficits were caused by the application of generally accepted accounting principles to the funds. The General Fund is liable for any deficit in these funds and provides operating transfers when cash is required, not when accruals occur.

# CITY OF BEDFORD, OHIO

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 17 – COMMITMENTS AND CONTINGENCIES

#### A. OTHER LITIGATION

The City is a party to various legal proceedings. The City management is of the opinion that the ultimate outcome of such litigation will not result in a material adverse effect on the City's financial position.

### NOTE 18 – OPERATING TRANSFERS

The City's Combined Statement of Revenue, Expenditures, and Changes in Fund Balances-Budget (Non-GAAP Budgetary Basis) and Actual – All Governmental Fund Types displays operating transfers-in and-out for the year ended December 31, 2000. A reconciliation of operating transfers, including fiduciary funds and proprietary funds not budgeted are as follows:

	<u>Operating Transfers-In</u>	<u>Operating Transfers-Out</u>
General Fund	\$ -	\$ 5,897,906
Special Revenue Funds:		
Community Development Block Grant	-	-
Enterprise Zone	56,526	-
Recreation	806,756	-
Cemetery	84,000	-
Street Maintenance and Repair	307,270	-
Grants Fund	3,600	-
Fire Medic Levy Fund	1,425,350	-
Debt Service Funds:		
General Obligation Debt Service	462,435	-
Palmetto Avenue Special Assessment	2,453	-
Capital Project Funds:		
Northfield and Rockside Improvement	226,305	-
Capital Improvement	1,865,875	663,345
Wandle Avenue Rehabilitation	16,500	-
New City Hall	250,000	-
Enterprise Fund:		
Refuse	479,964	-
Internal Service Fund:		
Health Insurance	29,032	-
Trust Funds:		
Police Pension	255,185	-
Fire Pension	<u>290,000</u>	<u>-</u>
Totals	\$ <u>6,561,251</u>	\$ <u>6,561,251</u>



# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

### **DECEMBER 31, 2000**

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#### **NOTE 19 – RISK MANAGEMENT**

The City of Bedford is a participant in the Ohio Municipal League Joint Self-Insurance Pool (the Pool). The Pool was established in 1987 and is administered under contract by the Ohio Municipal League to provide a program of property and casualty insurance for its member organizations throughout the State of Ohio.

The Pool's general objectives are to formulate, develop and administer a program of insurance, to obtain lower costs for that coverage, and to develop a comprehensive loss control program on behalf of the member political subdivisions. Political subdivisions joining the Pool may withdraw at the end of any coverage period upon 60 days prior written notice to the Pool. Under agreement, members who terminate participation in the Pool, as well as current members, are subject to a supplemental assessment or a refund, at the discretion of the board of trustees, depending on the ultimate loss experience of all the entities it insures for each coverage year. To date, there have been no assessment or refunds, due to the limited period of time that the Pool has been in existence and the nature of the coverage that is afforded to participants.

The City of Bedford obtained insurance coverage from the pool for losses related to law enforcement liability, public officials errors and omissions, building and contents, property damage, general liability, inland marine, stop gap, EPP, contractor's equipment and automobile combined coverage in 2000 and 1999.

Each participant makes an annual "contribution" to the Pool for the coverage they are provided, based on rates established by the Pool, using anticipated and actual results of operations for the various coverages provided. Participants are also charged for a "surplus contribution" that is used to build the Pool's retained earnings account to fund the activities of the Pool. During 2000, the City of Bedford made contributions and surplus contributions to the Pool in the amounts of \$128,101 and \$19,111, respectively.

In the ordinary course of business, the Pool cedes a portion of its exposure to other insurers. These arrangements limit the Pool's maximum net loss on individual risks.

Treaty basis casualty excess of loss contracts in force at December 31, 2000 currently generally protects the Pool against individual losses over \$100,000. From November 1, 1993 to the present, the Pool was generally reinsured for casualty losses in excess of \$200,000.

Additionally, treaty basis property coverage protects the Pool against losses subject to a deductible of the lesser of \$50,000 per location or \$100,000 per occurrence. Since November 1, 1990, the Pool is limited to an annual aggregate loss of \$300,000 (\$150,000 prior to November 1, 1990) under this treaty.

There were no reductions in insurance coverage from the previous year, nor have settlements exceeded insurance coverage in any of the prior three fiscal years.

The Pool is, and ultimately the participants are, contingently liable should any reinsurer become unable to meet its obligations under the reinsurance agreements.

#### **NOTE 20 – PRIOR PERIOD ADJUSTMENT**

The City has been receiving proceeds for the Ohio Public Works Commission ("OPWC") Wandle Avenue Rehabilitation General Obligation Loan since 1998. The proceeds received during 1998 and 1999 totaling \$497,283, were recorded as Intergovernmental Revenue and the related expenditures as Capital Outlay in the Wandle Avenue Capital Project Fund. During 2000, \$21,296 was received from OPWC and is recorded as Proceeds from the Sale of Debt.

# **CITY OF BEDFORD, OHIO**

## NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)

**DECEMBER 31, 2000**

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### NOTE 20 – PRIOR PERIOD ADJUSTMENT – CONTINUED

During 1998 and 1999, the City did not include the debt in the General Long-Term Debt Account Group; therefore, the entire amount of the loan is shown as an addition in 2000. Based on this, the proceeds as reported in the Wandle Avenue Rehabilitation Fund will not agree to the addition in the General Long-Term Debt Account Group.

# **CITY OF BEDFORD, OHIO**

## **GENERAL FUND**

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The General Fund accounts for all financial resources except those required to be accounted for in a separate fund.

# CITY OF BEDFORD, OHIO

## GENERAL FUND

### COMPARATIVE BALANCE SHEETS

#### DECEMBER 31, 2000 AND 1999

	<u>2000</u>	<u>1999</u>
<u>Assets</u>		
Equity in Pooled Cash and Cash Equivalents	\$ 8,609,571	\$ 8,130,609
Receivables	4,229,309	3,820,338
Interfund Receivable	74,838	92,208
Due from Other Governments	199,970	313,017
Inventories, at Cost	63,075	61,704
Prepaid Items	<u>21,792</u>	<u>18,458</u>
Total Assets	<u>\$ 13,198,555</u>	<u>\$ 12,436,334</u>
<u>Liabilities</u>		
Accounts Payable and Accrued Liabilities	\$ 694,770	\$ 766,836
Interfund Payable	16,173	-
Due to Other Governments	186,141	10,044
Deferred Revenues	<u>1,851,200</u>	<u>1,507,740</u>
Total Liabilities	<u>2,748,284</u>	<u>2,284,620</u>
<u>Fund Equity</u>		
Reserve for Encumbrances	36,711	46,799
Reserve for Inventory	63,075	61,704
Reserve for Prepaid Items	21,792	18,458
Unreserved/Undesignated	<u>10,328,693</u>	<u>10,024,753</u>
Total Fund Equity	<u>10,450,271</u>	<u>10,151,714</u>
Total Liabilities and Fund Equity	<u>\$ 13,198,555</u>	<u>\$ 12,436,334</u>

# CITY OF BEDFORD, OHIO

## GENERAL FUND

### COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

**FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999**

	<u>2000</u>	<u>1999</u>
<u>Revenues</u>		
Property Taxes	\$ 2,246,058	\$ 2,372,224
Municipal Income Tax	9,048,721	7,760,303
Other Local Taxes	72,614	72,958
State Levied, Shared Taxes	1,195,417	1,212,440
Intergovernmental Grants and Contracts	590,431	476,276
Charges for Services	75,006	89,717
Fees, Licenses and Permits	126,664	136,620
Fines and Forfeitures	592,902	946,069
Special Assessments	-	1,065
Interest Earnings	527,364	573,432
Miscellaneous	<u>73,978</u>	<u>29,668</u>
Total Revenues	<u>14,549,155</u>	<u>13,670,772</u>
<u>Expenditures</u>		
Current:		
Security of Persons and Property	2,789,438	2,466,982
Public Health and Welfare	40,761	42,569
Leisure Time Activities	258,216	227,268
Community Development	212,996	199,839
Transportation	1,245,393	1,208,183
General Government	3,425,932	3,247,637
Capital Outlay	<u>584,661</u>	<u>258,355</u>
Total Expenditures	<u>8,557,397</u>	<u>7,650,833</u>
Excess of Revenues Over (Under) Expenditures	<u>5,991,758</u>	<u>6,019,939</u>
<u>Other Financing Sources (Uses)</u>		
Proceeds from Manuscript Bonds	200,000	-
Proceeds from the Sale of Fixed Assets	-	13,915
Operating Transfers – Out	<u>(5,897,906)</u>	<u>(4,979,825)</u>
Total Other Financing Sources (Uses)	<u>(5,697,906)</u>	<u>(4,965,910)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	293,852	1,054,029
Fund Balances, Beginning of Year	10,151,714	9,093,685
Increase in Reserve for Inventory and Prepaid Items	<u>4,705</u>	<u>4,000</u>
Fund Balance, End of Year	\$ <u>10,450,271</u>	\$ <u>10,151,714</u>

# CITY OF BEDFORD, OHIO

## GENERAL FUND

### DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property Taxes:			
Real estate and public utility	\$ 1,963,866	\$ 1,934,173	\$ (29,693)
Tangible personal	<u>331,700</u>	<u>385,665</u>	<u>53,965</u>
Total Property Taxes	2,295,566	2,319,838	24,272
Municipal Income Taxes	8,550,000	9,032,154	482,154
Other Local Taxes	57,600	69,868	12,268
State Levied, Shared Taxes:			
Local government fund – County	600,000	717,815	117,815
Local government fund – State	71,147	68,300	(2,847)
Inheritance	<u>200,000</u>	<u>447,533</u>	<u>247,533</u>
Total State Levied, Shared Taxes	871,147	1,233,648	362,501
Intergovernmental Grants and Contracts			
Local	545,000	590,431	45,431
Charges for Services	58,880	51,087	(7,793)
Fees, Licenses and Permits:			
Fees	33,300	47,649	14,349
Licenses	6,000	5,400	(600)
Permits	<u>59,240</u>	<u>73,615</u>	<u>14,375</u>
Total Fees, Licenses and Permits	98,540	126,664	28,124
Fines and Forfeitures	908,500	814,444	(94,056)
Interest Earnings	516,000	470,435	(45,565)
Miscellaneous	<u>22,998</u>	<u>68,668</u>	<u>45,670</u>
Total Revenues	<u>13,924,231</u>	<u>14,777,237</u>	<u>853,006</u>

Continued

# CITY OF BEDFORD, OHIO

## GENERAL FUND

### DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED) FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Expenditures</u>			
Current:			
Security of Persons and Property			
Police:			
Personal service	2,631,480	2,581,596	49,884
All other expenditures	<u>225,397</u>	<u>218,049</u>	<u>7,348</u>
Total Security of Persons and Property	2,856,877	2,799,645	57,232
Public Health and Welfare	40,760	40,761	(1)
Leisure Time Activities			
Parks and playgrounds:			
Personal services	7,869	7,788	81
All other expenditures	<u>279,486</u>	<u>256,915</u>	<u>22,571</u>
Total Leisure Time Activities	287,355	264,703	22,652
Community Development			
Building services:			
Personal services	197,169	195,924	1,245
All other expenditures	15,227	14,286	941
Planning commissions – all other expenditures	2,400	1,800	600
Board of zoning appeal – all other expenditures	<u>603</u>	<u>186</u>	<u>417</u>
Total Community Development	215,399	212,196	3,203
Transportation			
Personal services	1,231,987	1,231,987	-
All other expenditures	<u>21,063</u>	<u>16,015</u>	<u>5,048</u>
Total Transportation	1,253,050	1,248,002	5,048

Continued

# CITY OF BEDFORD, OHIO

## GENERAL FUND

### DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED) FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
General Government			
Clerk and council:			
Personal services	148,965	143,233	5,732
All other expenditures	47,917	46,124	1,793
Finance:			
Personal services	268,415	267,974	441
All other expenditures	288,923	288,165	758
Tax:			
Personal services	143,700	135,167	8,533
All other expenditures	116,995	91,398	25,597
City Manager:			
Personal services	265,715	259,956	5,759
All other expenditures	21,527	19,644	1,883
Law:			
Personal services	86,530	85,619	911
All other expenditures	133,725	133,603	122
Engineering:			
Personal services	16,505	13,589	2,916
All other expenditures	41,000	40,762	238
Municipal Court:			
Personal services	1,428,109	1,366,208	61,901
All other expenditures	208,600	191,748	16,852
Civil service commission – All other expenditures	35,000	34,048	952
Land and buildings:			
Personal services	45,664	45,562	102
All other expenditures	299,592	285,487	14,105
County auditors deductions – All other expenditures	<u>66,000</u>	<u>37,339</u>	<u>28,661</u>
Total General Government	3,662,882	3,485,626	177,256
Capital Outlay	<u>410,518</u>	<u>396,050</u>	<u>14,468</u>
Total Expenditures	<u>8,726,841</u>	<u>8,446,983</u>	<u>279,858</u>
Excess of Revenues Over (Under) Expenditures	5,197,390	6,330,254	1,132,864
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – Out	<u>(5,916,507)</u>	<u>(5,897,906)</u>	<u>18,601</u>

Continued



# CITY OF BEDFORD, OHIO

## GENERAL FUND

### DETAILED SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED) FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(719,117)	432,348	1,151,465
Fund Balance, Beginning of Year	8,130,609	8,130,609	-
Reserved for Encumbrances	<u>46,614</u>	<u>46,614</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>7,458,106</u>	\$ <u>8,609,571</u>	\$ <u>1,151,465</u>

# **CITY OF BEDFORD, OHIO**

## **SPECIAL REVENUE FUNDS**

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### **Community Development Block Grant (C.D.B.G.)**

To account for monies received from the federal government passed through Cuyahoga County under Community Development Block Grant programs. The City is currently utilizing these funds to demolish the Marble Chair Building to revitalize the Bedford Downtown area. The C.D.B.G. Fund accounts for the current year grant and unspent grants from prior years.

### **Enterprise Zone**

To account for monies collected from a contract from the City of Solon, to promote economic development of the City of Bedford.

### **State Highway**

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

### **Indigent Drivers Alcohol Program**

To account for the additional fees levied by the Bedford Municipal Court under state law. Such funds are to be used in the rehabilitation of DUI indigent citizens.

### **Recreation**

To account for leisure time activity receipts and expenditures.

### **SEAL Narcotics Task Force**

To account for monies received from the Governor's Office of Criminal Justice Services for the enforcement of drug law violations within multijurisdiction organizations.

### **Cemetery**

To account for maintenance of gravesites of the City owned cemetery.

### **Enforcement and Education**

To account for the additional fees levied by the Bedford Municipal Court under state law. This fund pays those costs in educating the public of laws governing operation of a motor vehicle while under the influence of alcohol, the dangers of operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

### **Street Lighting**

To account for monies received from the levy of special assessments for the purpose of paying the cost of street lighting.

# CITY OF BEDFORD, OHIO

## SPECIAL REVENUE FUNDS (CONTINUED)

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### Street Maintenance and Repair

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

### Law Enforcement Trust

To account for monies received from confiscated property and all fines from drug law violations to be used solely for drug law enforcement purposes.

### Motor Vehicle License

To account for monies received from the \$5.00 license fee enacted by the Bedford Council. These fees are designated for maintenance of streets and road salt purchases.

### Fire Equipment

To account for ambulance reimbursements and for funding future equipment and fire apparatus purchases.

### Grants

To account for monies received through donations given to the City for the food bank program and other various grants.

### Fire Medic Levy

To account for the property tax revenue collected for the paramedic services as well as firefighting services. The general fund subsidizes this fund for the additional revenue needed above property tax to sustain its purpose.

### Muni Court Special Programs

To account for the receipt of specific municipal court fees and related capital outlay expenditure items.

# CITY OF BEDFORD, OHIO

## COMBINING BALANCE SHEET – SPECIAL REVENUE FUNDS

**DECEMBER 31, 2000**

**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

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	Community Development <u>Block Grant</u>	Enterprise <u>Zone</u>	State <u>Highway</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 26,741	\$ 94,028
Receivables	-	-	-
Interfund Receivable	-	-	-
Due from Other Governments	6,042	-	2,242
Inventories, at Cost	-	-	-
Total Assets	\$ <u>6,042</u>	\$ <u>26,741</u>	\$ <u>96,270</u>
<u>Liabilities</u>			
Accounts Payable and Accrued Liabilities	\$ 11,042	\$ 279	\$ -
Interfund Payable	-	-	-
Due to Other Governments	-	18	-
Deferred Revenue	-	-	-
Total Liabilities	<u>11,042</u>	<u>297</u>	<u>-</u>
<u>Fund Equity</u>			
Reserved for Encumbrances	-	3,485	53,699
Reserved for Inventory	-	-	-
Unreserved/Undesignated (Deficit)	<u>(5,000)</u>	<u>22,959</u>	<u>42,571</u>
Total Fund Equity (Deficit)	<u>(5,000)</u>	<u>26,444</u>	<u>96,270</u>
Total Liabilities and Fund Equity	\$ <u>6,042</u>	\$ <u>26,741</u>	\$ <u>96,270</u>

<u>Indigent Drivers Alcohol Program</u>	<u>Recreation</u>	<u>SEAL Narcotics Task Force</u>	<u>Cemetery</u>	<u>Enforcement &amp; Education</u>
\$ 170,982	\$ 118,229	\$ 21,030	\$ 27,374	\$ 10,066
-	1,934	-	-	-
719	-	15,109	-	125
-	-	58,482	-	-
-	33,547	-	-	-
<u>\$ 171,701</u>	<u>\$ 153,710</u>	<u>\$ 94,621</u>	<u>\$ 27,374</u>	<u>\$ 10,191</u>
\$ -	\$ 46,093	\$ 26,803	\$ 15,253	\$ -
-	-	-	-	-
-	2,422	-	495	-
-	-	-	-	-
<u>-</u>	<u>48,515</u>	<u>26,803</u>	<u>15,748</u>	<u>-</u>
-	5,541	-	-	-
-	33,547	-	-	-
<u>171,701</u>	<u>66,107</u>	<u>67,818</u>	<u>11,626</u>	<u>10,191</u>
<u>171,701</u>	<u>105,195</u>	<u>67,818</u>	<u>11,626</u>	<u>10,191</u>
<u>\$ 171,701</u>	<u>\$ 153,710</u>	<u>\$ 94,621</u>	<u>\$ 27,374</u>	<u>\$ 10,191</u>

Continued

# CITY OF BEDFORD, OHIO

## COMBINING BALANCE SHEET – SPECIAL REVENUE FUNDS (CONTINUED)

**DECEMBER 31, 2000**

**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

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	<u>Street Lighting</u>	<u>Street Maintenance and Repair</u>	<u>Law Enforcement Trust</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 227,426	\$ 539,450	\$ 17,997
Receivables	232,820	-	-
Interfund Receivable	-	-	-
Due from Other Governments	-	27,640	-
Inventories at Cost	-	-	-
Total Assets	<u>\$ 460,246</u>	<u>\$ 567,090</u>	<u>\$ 17,997</u>
<u>Liabilities</u>			
Accounts Payable and Accrued Liabilities	\$ 21,919	\$ 42,397	-
Interfund Payable	-	-	-
Due to Other Governments	-	468	-
Deferred Revenue	-	-	-
Total Liabilities	<u>21,919</u>	<u>42,865</u>	<u>-</u>
<u>Fund Equity</u>			
Reserved for Encumbrances	-	421,400	-
Reserved for Inventory	-	-	-
Unreserved/Undesignated (Deficit)	<u>438,327</u>	<u>102,825</u>	<u>17,997</u>
Total Fund Equity (Deficit)	<u>438,327</u>	<u>524,225</u>	<u>17,997</u>
Total Liabilities and Fund Equity	<u>\$ 460,246</u>	<u>\$ 567,090</u>	<u>\$ 17,997</u>

<u>Motor Vehicle License</u>	<u>Fire Equipment</u>	<u>Grants</u>	<u>Fire Medic Levy</u>	<u>Muni Court Special Programs</u>	<u>Totals</u>	
					<u>2000</u>	<u>1999</u>
\$ 155,612	\$ 349,102	\$ 110,823	\$ 364,234	\$ 104,741	\$ 2,337,835	\$ 1,817,610
-	-	-	794,274	-	1,029,028	1,008,433
-	-	-	-	8,765	24,718	-
6,235	-	17,123	-	-	117,764	170,268
-	-	-	-	-	33,547	34,861
<u>\$ 161,847</u>	<u>\$ 349,102</u>	<u>\$ 127,946</u>	<u>\$ 1,158,508</u>	<u>\$ 113,506</u>	<u>\$ 3,542,892</u>	<u>\$ 3,031,172</u>
\$ -	\$ 3,919	\$ -	\$ 231,382	\$ -	\$ 399,087	\$ 425,490
-	-	-	-	-	-	4,645
-	-	-	7,891	-	11,294	4,765
-	-	-	551,429	-	551,429	440,758
<u>-</u>	<u>3,919</u>	<u>-</u>	<u>790,702</u>	<u>-</u>	<u>961,810</u>	<u>875,658</u>
145,000	31,325	-	707	-	661,157	406,045
-	-	-	-	-	33,547	34,861
<u>16,847</u>	<u>313,858</u>	<u>127,946</u>	<u>367,099</u>	<u>113,506</u>	<u>1,886,378</u>	<u>1,714,608</u>
<u>161,847</u>	<u>345,183</u>	<u>127,946</u>	<u>367,806</u>	<u>113,506</u>	<u>2,581,082</u>	<u>2,155,514</u>
<u>\$ 161,847</u>	<u>\$ 349,102</u>	<u>\$ 127,946</u>	<u>\$ 1,158,508</u>	<u>\$ 113,506</u>	<u>\$ 3,542,892</u>	<u>\$ 3,031,172</u>

# CITY OF BEDFORD, OHIO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – SPECIAL REVENUE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999

	Community Development <u>Block Grant</u>	Enterprise <u>Zone</u>	State <u>Highway</u>
<u>Revenues</u>			
Property Taxes	\$ -	\$ -	\$ -
State Levied, Shared Taxes	-	-	30,944
Intergovernmental Grants and Contracts	148,500	-	-
Charges for Services	-	-	-
Fees, Licenses and Permits	-	-	-
Fines and Forfeitures	-	-	-
Special Assessments	-	-	-
Interest Earnings	-	594	3,676
Miscellaneous	-	-	-
Total Revenues	<u>148,500</u>	<u>594</u>	<u>34,620</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	-	-	-
Public Health and Welfare	-	-	-
Leisure Time Activities	-	-	-
Community Development	161,042	29,077	-
Basic Utility Service	-	-	-
Transportation	-	-	28,301
General Government	-	2,325	-
Capital Outlay	-	2,498	-
Total Expenditures	<u>161,042</u>	<u>33,900</u>	<u>28,301</u>
Excess of Revenues Over (Under) Expenditures	<u>(12,542)</u>	<u>(33,306)</u>	<u>6,319</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds from the Sale of Fixed Assets	-	-	-
Operating Transfers – In	-	56,526	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>56,526</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(12,542)	23,220	6,319
Fund Balances, Beginning of Year	7,542	3,224	89,951
Decrease in Reserve for Inventory and Prepaid Items	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit), End of Year	\$ <u>(5,000)</u>	\$ <u>26,444</u>	\$ <u>96,270</u>



<u>Indigent Drivers Alcohol Program</u>	<u>Recreation</u>	<u>SEAL Narcotics Task Force</u>	<u>Cemetery</u>	<u>Enforcement &amp; Education</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
25,053	-	158,861	-	2,152
719	96,184	-	48,765	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5,934	-	-	-	335
-	838	52,322	-	-
<u>31,706</u>	<u>97,022</u>	<u>211,183</u>	<u>48,765</u>	<u>2,487</u>
-	-	197,267	-	1,829
22,234	-	-	130,615	-
-	814,560	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	68,365	46,884	1,514	-
<u>22,234</u>	<u>882,925</u>	<u>244,151</u>	<u>132,129</u>	<u>1,829</u>
<u>9,472</u>	<u>(785,903)</u>	<u>(32,968)</u>	<u>(83,364)</u>	<u>658</u>
-	-	-	-	-
-	806,756	-	84,000	-
<u>-</u>	<u>806,756</u>	<u>-</u>	<u>84,000</u>	<u>-</u>
9,472	20,853	(32,968)	636	658
162,229	85,656	100,786	10,990	9,533
-	(1,314)	-	-	-
<u>\$ 171,701</u>	<u>\$ 105,195</u>	<u>\$ 67,818</u>	<u>\$ 11,626</u>	<u>\$ 10,191</u>

Continued

## CITY OF BEDFORD, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE – SPECIAL REVENUE FUNDS (CONTINUED)  
**FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR  
THE YEAR ENDED DECEMBER 31, 1999**

	<u>Street Lighting</u>	<u>Street Maintenance and Repair</u>	<u>Law Enforcement Trust</u>
<u>Revenues</u>			
Property Taxes	\$ -	\$ -	\$ -
State Levied, Shared Taxes	-	391,886	-
Intergovernmental Grants and Contracts	-	-	-
Charges for Services	-	-	-
Fees, Licenses and Permits	-	-	-
Fines and Forfeitures	-	-	3,245
Special Assessments	232,412	-	-
Interest Earnings	7,772	11,815	600
Miscellaneous	-	-	-
Total Revenues	<u>240,184</u>	<u>403,701</u>	<u>3,845</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	-	-	1,354
Public Health and Welfare	-	-	-
Leisure Time Activities	-	-	-
Community Development	-	-	-
Basic Utility Service	258,135	-	-
Transportation	-	368,029	-
General Government	-	-	-
Capital Outlay	-	150,176	-
Total Expenditures	<u>258,135</u>	<u>518,205</u>	<u>1,354</u>
Excess of Revenues Over (Under) Expenditures	<u>(17,951)</u>	<u>(114,504)</u>	<u>2,491</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds from the Sale of Fixed Assets	-	-	-
Operating Transfers - In	-	307,270	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>307,270</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(17,951)	192,766	2,491
Fund Balances, Beginning of Year	456,278	331,459	15,506
Decrease in Reserve for Inventory and Prepaid Items	-	-	-
Fund Balance (Deficit), End of Year	\$ <u>438,327</u>	\$ <u>524,225</u>	\$ <u>17,997</u>

Motor Vehicle License	Fire Equipment	Grants	Fire Medic Levy	Muni Court Special Programs	Totals	
					2000	1999
\$ -	\$ -	\$ -	\$ 670,633	\$ -	\$ 670,633	\$ 711,329
95,118	-	-	-	-	517,948	527,566
-	-	60,164	-	-	394,730	303,885
-	221,556	-	-	8,765	375,989	353,368
-	-	-	805	-	805	1,056
-	-	-	-	104,741	107,986	-
-	-	-	-	-	232,412	484,727
4,837	13,409	-	8,069	-	57,041	37,098
-	-	9,148	-	-	62,308	107,420
<u>99,955</u>	<u>234,965</u>	<u>69,312</u>	<u>679,507</u>	<u>113,506</u>	<u>2,419,852</u>	<u>2,526,449</u>
-	1,791	41,329	2,011,383	-	2,254,953	2,184,136
-	-	2,133	-	-	154,982	146,798
-	-	-	-	-	814,560	775,910
-	-	-	-	-	190,119	79,221
-	-	-	-	-	258,135	271,079
88,370	-	-	-	-	484,700	531,936
-	-	-	-	-	2,325	-
-	<u>216,042</u>	<u>7,911</u>	<u>23,308</u>	-	<u>516,698</u>	<u>412,947</u>
<u>88,370</u>	<u>217,833</u>	<u>51,373</u>	<u>2,034,691</u>	-	<u>4,676,472</u>	<u>4,402,027</u>
<u>11,585</u>	<u>17,132</u>	<u>17,939</u>	<u>(1,355,184)</u>	<u>113,506</u>	<u>(2,256,620)</u>	<u>(1,875,578)</u>
-	-	-	-	-	-	12,850
-	-	<u>3,600</u>	<u>1,425,350</u>	-	<u>2,683,502</u>	<u>2,505,366</u>
-	-	<u>3,600</u>	<u>1,425,350</u>	-	<u>2,683,502</u>	<u>2,518,216</u>
11,585	17,132	21,539	70,166	113,506	426,882	642,638
150,262	328,051	106,407	297,640	-	2,155,514	1,526,796
-	-	-	-	-	(1,314)	(13,920)
\$ <u>161,847</u>	\$ <u>345,183</u>	\$ <u>127,946</u>	\$ <u>367,806</u>	\$ <u>113,506</u>	\$ <u>2,581,082</u>	\$ <u>2,155,514</u>

**CITY OF BEDFORD, OHIO**

**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2000**

---

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ <u>150,000</u>	\$ <u>150,000</u>	\$ <u>-</u>
<u>Expenditures</u>			
Current:			
Community Development	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

# CITY OF BEDFORD, OHIO

## ENTERPRISE ZONE FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Interest Earnings	\$ 300	\$ 594	\$ 294
Miscellaneous	<u>3,690</u>	<u>-</u>	<u>(3,690)</u>
Total Revenues	<u>3,990</u>	<u>594</u>	<u>(3,396)</u>
<u>Expenditures</u>			
Current:			
Community Development	38,220	37,572	648
General Government	2,325	2,325	-
Capital Outlay	<u>4,900</u>	<u>2,498</u>	<u>2,402</u>
Total Expenditures	<u>45,445</u>	<u>42,395</u>	<u>3,050</u>
Excess of Revenues Over (Under) Expenditures	(41,455)	(41,801)	(346)
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>61,665</u>	<u>56,526</u>	<u>(5,139)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	20,210	14,725	(5,485)
Fund Balance, Beginning of Year	8,532	8,532	-
Reserved for Encumbrances	<u>3,484</u>	<u>3,484</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>32,226</u>	\$ <u>26,741</u>	\$ <u>(5,485)</u>

# CITY OF BEDFORD, OHIO

## STATE HIGHWAY FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
State Levied, Shared Taxes	\$ 35,000	\$ 30,951	\$ (4,049)
Interest Earnings	<u>300</u>	<u>3,675</u>	<u>3,375</u>
Total Revenues	<u>35,300</u>	<u>34,626</u>	<u>(674)</u>
<u>Expenditures</u>			
Current:			
Transportation	<u>82,300</u>	<u>82,000</u>	<u>300</u>
Excess of Revenues Over (Under) Expenditures	(47,000)	(47,374)	(374)
Fund Balance, Beginning of Year	87,702	87,702	-
Reserved for Encumbrances	<u>53,700</u>	<u>53,700</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>94,402</u>	\$ <u>94,028</u>	\$ <u>(374)</u>

# CITY OF BEDFORD, OHIO

## INDIGENT DRIVERS ALCOHOL PROGRAM FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

---

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ 20,000	\$ 25,053	\$ 5,053
Interest Earnings	<u>4,000</u>	<u>5,934</u>	<u>1,934</u>
Total Revenues	<u>24,000</u>	<u>30,987</u>	<u>6,987</u>
<u>Expenditures</u>			
Current:			
Public Health and Welfare	<u>40,000</u>	<u>22,234</u>	<u>17,766</u>
Excess of Revenues Over (Under) Expenditures	(16,000)	8,753	24,753
Fund Balance, Beginning of Year	<u>162,229</u>	<u>162,229</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>146,229</u>	\$ <u>170,982</u>	\$ <u>24,753</u>

# CITY OF BEDFORD, OHIO

## RECREATION FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$ 121,550	\$ 94,250	\$ (27,300)
Miscellaneous	<u>550</u>	<u>839</u>	<u>289</u>
Total Revenues	<u>122,100</u>	<u>95,089</u>	<u>(27,011)</u>
<u>Expenditures</u>			
Current:			
Leisure Time Activities	869,306	819,981	49,325
Capital Outlay	<u>78,902</u>	<u>73,363</u>	<u>5,539</u>
Total Expenditures	<u>948,208</u>	<u>893,344</u>	<u>54,864</u>
Excess of Revenues Over (Under) Expenditures	(826,108)	(798,255)	27,853
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>806,756</u>	<u>806,756</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(19,352)	8,501	27,853
Fund Balance, Beginning of Year	103,588	103,588	-
Reserved for Encumbrances	<u>6,140</u>	<u>6,140</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>90,376</u>	\$ <u>118,229</u>	\$ <u>27,853</u>



# CITY OF BEDFORD, OHIO

## SEAL NARCOTICS TASK FORCE FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ 402,259	\$ 206,446	\$ (195,813)
Miscellaneous	<u>45,002</u>	<u>37,213</u>	<u>(7,789)</u>
Total Revenues	<u>447,261</u>	<u>243,659</u>	<u>(203,602)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	331,034	183,877	147,157
Capital Outlay	<u>94,884</u>	<u>38,752</u>	<u>56,132</u>
Total Expenditures	<u>425,918</u>	<u>222,629</u>	<u>203,289</u>
Excess of Revenues Over (Under) Expenditures	21,343	21,030	(313)
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>5,009</u>	<u>-</u>	<u>(5,009)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	26,352	21,030	(5,322)
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>26,352</u>	\$ <u>21,030</u>	\$ <u>(5,322)</u>

# CITY OF BEDFORD, OHIO

## CEMETERY FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$ <u>40,100</u>	\$ <u>48,765</u>	\$ <u>8,665</u>
<u>Expenditures</u>			
Current:			
Public Health and Welfare	130,925	129,444	1,481
Capital Outlay	<u>2,445</u>	<u>1,514</u>	<u>931</u>
Total Expenditures	<u>133,370</u>	<u>130,958</u>	<u>2,412</u>
Excess of Revenues Over (Under) Expenditures	(93,270)	(82,193)	11,077
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>84,000</u>	<u>84,000</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(9,270)	1,807	11,077
Fund Balance, Beginning of Year	<u>25,567</u>	<u>25,567</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>16,297</u>	\$ <u>27,374</u>	\$ <u>11,077</u>

# CITY OF BEDFORD, OHIO

## ENFORCEMENT AND EDUCATION FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

---

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ 3,000	\$ 2,027	\$ (973)
Interest Earnings	<u>301</u>	<u>335</u>	<u>34</u>
Total Revenues	<u>3,301</u>	<u>2,362</u>	<u>(939)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	<u>3,500</u>	<u>1,829</u>	<u>1,671</u>
Excess of Revenues Over (Under) Expenditures	(199)	533	732
Fund Balance, Beginning of Year	<u>9,533</u>	<u>9,533</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>9,334</u></u>	\$ <u><u>10,066</u></u>	\$ <u><u>732</u></u>

# CITY OF BEDFORD, OHIO

## STREET LIGHTING FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$ 252,851	\$ 252,443	\$ (408)
Interest Earnings	<u>5,001</u>	<u>7,772</u>	<u>2,771</u>
Total Revenues	<u>257,852</u>	<u>260,215</u>	<u>2,363</u>
<u>Expenditures</u>			
Current:			
Basic Utility	<u>293,000</u>	<u>257,722</u>	<u>35,278</u>
Excess of Revenues Over (Under) Expenditures	(35,148)	2,493	37,641
Fund Balance, Beginning of Year	<u>224,933</u>	<u>224,933</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>189,785</u>	\$ <u>227,426</u>	\$ <u>37,641</u>

# CITY OF BEDFORD, OHIO

## STREET MAINTENANCE AND REPAIR FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
State Levied, Shared Taxes	\$ 386,000	\$ 391,985	\$ 5,985
Interest Earnings	<u>5,000</u>	<u>11,814</u>	<u>6,814</u>
Total Revenues	<u>391,000</u>	<u>403,799</u>	<u>12,799</u>
<u>Expenditures</u>			
Current:			
Transportation	813,511	792,884	20,627
Capital Outlay	<u>153,033</u>	<u>149,056</u>	<u>3,977</u>
Total Expenditures	<u>966,544</u>	<u>941,940</u>	<u>24,604</u>
Excess of Revenues Over (Under) Expenditures	(575,544)	(538,141)	37,403
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>307,270</u>	<u>307,270</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(268,274)	(230,871)	37,403
Fund Balance, Beginning of Year	324,653	324,653	-
Reserved for Encumbrances	<u>445,668</u>	<u>445,668</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>502,047</u>	\$ <u>539,450</u>	\$ <u>37,403</u>

# CITY OF BEDFORD, OHIO

## LAW ENFORCEMENT TRUST FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Fines and Forfeitures	\$ 2,000	\$ 3,245	\$ 1,245
Interest Earnings	<u>599</u>	<u>600</u>	<u>1</u>
Total Revenues	<u>2,599</u>	<u>3,845</u>	<u>1,246</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	<u>2,600</u>	<u>1,354</u>	<u>1,246</u>
Excess of Revenues Over (Under) Expenditures	(1)	2,491	2,492
Fund Balance, Beginning of Year	<u>15,506</u>	<u>15,506</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>15,505</u>	\$ <u>17,997</u>	\$ <u>2,492</u>

# CITY OF BEDFORD, OHIO

## MOTOR VEHICLE LICENSE FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
State Levied, Shared Taxes	\$ 102,000	\$ 95,677	\$ (6,323)
Interest Earnings	<u>4,000</u>	<u>4,837</u>	<u>837</u>
Total Revenues	<u>106,000</u>	<u>100,514</u>	<u>(5,486)</u>
<u>Expenditures</u>			
Current:			
Transportation	<u>253,001</u>	<u>250,570</u>	<u>2,431</u>
Excess of Revenues Over (Under) Expenditures	(147,001)	(150,056)	(3,055)
Fund Balance, Beginning of Year	160,668	160,668	-
Reserved for Encumbrances	<u>145,000</u>	<u>145,000</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>158,667</u>	\$ <u>155,612</u>	\$ <u>(3,055)</u>

# CITY OF BEDFORD, OHIO

## FIRE EQUIPMENT FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Charges for Services	\$ 160,000	\$ 221,556	\$ 61,556
Interest Earnings	<u>4,999</u>	<u>13,410</u>	<u>8,411</u>
Total Revenues	<u>164,999</u>	<u>234,966</u>	<u>69,967</u>
<u>Expenditures</u>			
Capital Outlay	<u>247,341</u>	<u>247,031</u>	<u>310</u>
Excess of Revenues Over (Under) Expenditures	(82,342)	(12,065)	70,277
Fund Balance, Beginning of Year	328,051	328,051	-
Reserved for Encumbrances	<u>33,116</u>	<u>33,116</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>278,825</u>	\$ <u>349,102</u>	\$ <u>70,277</u>



# CITY OF BEDFORD, OHIO

## GRANTS FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ 67,204	\$ 47,809	\$ (19,395)
Miscellaneous	<u>59,548</u>	<u>59,148</u>	<u>(400)</u>
Total Revenues	<u>126,752</u>	<u>106,957</u>	<u>(19,795)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	129,926	41,329	88,597
Public Health and Welfare	3,600	2,133	1,467
Capital Outlay	<u>24,813</u>	<u>7,911</u>	<u>16,902</u>
Total Expenditures	<u>158,339</u>	<u>51,373</u>	<u>106,966</u>
Excess of Revenues Over (Under) Expenditures	(31,587)	55,584	87,171
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>3,600</u>	<u>3,600</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(27,987)	59,184	87,171
Fund Balance, Beginning of Year	<u>51,639</u>	<u>51,639</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>23,652</u>	\$ <u>110,823</u>	\$ <u>87,171</u>

# CITY OF BEDFORD, OHIO

## FIRE MEDIC LEVY FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property Taxes	\$ 664,660	\$ 692,612	\$ 27,952
Fees, Licenses and Permits	1,800	805	(995)
Interest Earnings	<u>22,000</u>	<u>8,069</u>	<u>(13,931)</u>
Total Revenues	<u>688,460</u>	<u>701,486</u>	<u>13,026</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	2,122,722	2,059,754	62,968
Capital Outlay	<u>26,945</u>	<u>23,494</u>	<u>3,451</u>
Total Expenditures	<u>2,149,667</u>	<u>2,083,248</u>	<u>66,419</u>
Excess of Revenues Over (Under) Expenditures	(1,461,207)	(1,381,762)	79,445
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>1,425,350</u>	<u>1,425,350</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(35,857)	43,588	79,445
Fund Balance, Beginning of Year	315,009	315,009	-
Reserved for Encumbrances	<u>5,637</u>	<u>5,637</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>284,789</u>	\$ <u>364,234</u>	\$ <u>79,445</u>

# CITY OF BEDFORD, OHIO

## MUNI COURT SPECIAL PROGRAMS FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Fines and Forfeitures	\$ <u>225,000</u>	\$ <u>104,741</u>	\$ <u>(120,259)</u>
<u>Expenditures</u>			
Current:			
General Government	50,000	-	50,000
Capital Outlay	<u>175,000</u>	<u>-</u>	<u>175,000</u>
Total Expenditures	<u>225,000</u>	<u>-</u>	<u>225,000</u>
Excess of Revenues Over (Under) Expenditures	-	104,741	104,741
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>-</u></u>	\$ <u><u>104,741</u></u>	\$ <u><u>104,741</u></u>

# CITY OF BEDFORD, OHIO

## TOTAL ALL SPECIAL REVENUE FUNDS

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Property Taxes	\$ 664,660	\$ 692,612	\$ 27,952
State Levied, Shared Taxes	523,000	518,613	(4,387)
Intergovernmental Grants and Contracts	642,463	431,335	(211,128)
Charges for Services	321,650	364,571	42,921
Fees, Licenses and Permits	1,800	805	(995)
Fines and Forfeitures	227,000	107,986	(119,014)
Special Assessments	252,851	252,443	(408)
Interest Earnings	46,500	57,040	10,540
Miscellaneous	<u>108,790</u>	<u>97,200</u>	<u>(11,590)</u>
Total Revenues	<u>2,788,714</u>	<u>2,522,605</u>	<u>(266,109)</u>
<u>Expenditures</u>			
Current:			
Security of Persons and Property	2,589,782	2,288,143	301,639
Public Health and Welfare	174,525	153,811	20,714
Leisure Time Activities	869,306	819,981	49,325
Community Development	188,220	187,572	648
Basic Utility	293,000	257,722	35,278
Transportation	1,148,812	1,125,454	23,358
General Government	52,325	2,325	50,000
Capital Outlay	<u>808,263</u>	<u>543,619</u>	<u>264,644</u>
Total Expenditures	<u>6,124,233</u>	<u>5,378,627</u>	<u>745,606</u>
Excess of Revenues Over (Under) Expenditures	(3,335,519)	(2,856,022)	479,497
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>2,693,650</u>	<u>2,683,502</u>	<u>(10,148)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(641,869)	(172,520)	469,349
Fund Balance, Beginning of Year	1,817,610	1,817,610	-
Reserved for Encumbrances	<u>692,745</u>	<u>692,745</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>1,868,486</u>	\$ <u>2,337,835</u>	\$ <u>469,349</u>

# **CITY OF BEDFORD, OHIO**

## **DEBT SERVICE FUNDS**

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### General Obligation Debt Service

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

### Rockside Road Water Special Assessment

To account for the monies received from the levy of special assessments for the purpose of paying the principal and interest on the Rockside Road Water improvement bond.

### Rockside Road Sanitary Sewer Special Assessment

To account for monies received from the levy of special assessments for the purpose of paying the principal and interest on the Rockside Road Sanitary Sewer improvement bonds.

### Palmetto Avenue Special Assessment

To account for the monies received from the levy of special assessments for the purpose of paying the principal and interest on the Palmetto Woods Development.

### Debt Service Special Assessment

To account for monies received from the levy of special assessments for the purpose of paying the principal and interest on special assessment bonds.

# CITY OF BEDFORD, OHIO

## COMBINING BALANCE SHEET – DEBT SERVICE FUNDS

**DECEMBER 31, 2000**

**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

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	General Obligation Debt Service	Rockside Road Water
<u>Assets</u>		
Equity in Pooled Cash and Cash Equivalents	\$ 97,069	\$ 994
Receivables	-	93,166
Interfund Receivable	-	-
Total Assets	\$ <u>97,069</u>	\$ <u>94,160</u>
<u>Liabilities</u>		
Interfund Payable	\$ -	\$ 3,524
Deferred Revenue	-	79,857
Total Liabilities	<u>-</u>	<u>83,381</u>
<u>Fund Equity</u>		
Reserve for Debt Service	<u>97,069</u>	<u>10,779</u>
Total Liabilities and Fund Equity	\$ <u>97,069</u>	\$ <u>94,160</u>

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Rockside Road Sanitary Sewer	Palmetto Avenue	Debt Service Special Assessment	Totals	
			2000	1999
\$ 3,155	\$ -	\$ 76,706	\$ 177,924	\$ 155,675
18,032	179,487	1,254,977	1,545,662	1,672,545
-	-	111,983	111,983	111,983
<u>\$ 21,187</u>	<u>\$ 179,487</u>	<u>\$ 1,443,666</u>	<u>\$ 1,835,569</u>	<u>\$ 1,940,203</u>
\$ -	\$ 17,207	\$ -	\$ 20,731	\$ 20,731
<u>15,456</u>	<u>134,615</u>	<u>1,160,172</u>	<u>1,390,100</u>	<u>1,521,900</u>
<u>15,456</u>	<u>151,822</u>	<u>1,160,172</u>	<u>1,410,831</u>	<u>1,542,631</u>
<u>5,731</u>	<u>27,665</u>	<u>283,494</u>	<u>424,738</u>	<u>397,572</u>
<u>\$ 21,187</u>	<u>\$ 179,487</u>	<u>\$ 1,443,666</u>	<u>\$ 1,835,569</u>	<u>\$ 1,940,203</u>

# CITY OF BEDFORD, OHIO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – DEBT SERVICE FUNDS

### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

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	General Obligation Debt Service	Rockside Road Water S.A.
<u>Revenues</u>		
Special Assessments	\$ -	\$ 15,205
Interest Earnings	<u>2,607</u>	<u>-</u>
Total Revenues	<u>2,607</u>	<u>15,205</u>
<u>Expenditures</u>		
Debt Service:		
Principal Retirement	127,260	9,000
Interest and Fiscal Charges	<u>310,341</u>	<u>7,087</u>
Total Expenditures	<u>437,601</u>	<u>16,087</u>
Excess of Revenues Over (Under) Expenditures	(434,994)	(882)
<u>Other Financing Sources (Uses)</u>		
Operating Transfers – In	<u>462,435</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	27,441	(882)
Fund Balance, Beginning of Year	<u>69,628</u>	<u>11,661</u>
Fund Balance, End of Year	\$ <u>97,069</u>	\$ <u>10,779</u>



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Rockside Road Sanitary Sewer S.A.	Palmetto Avenue S.A.	Debt Service Special Assessment	Totals	
			2000	1999
\$ 1,852	\$ 17,392	\$ 90,456	\$ 124,905	\$ 149,507
<u>-</u>	<u>-</u>	<u>2,949</u>	<u>5,556</u>	<u>15,664</u>
<u>1,852</u>	<u>17,392</u>	<u>93,405</u>	<u>130,461</u>	<u>165,171</u>
1,000	15,000	40,000	192,260	372,260
<u>787</u>	<u>8,775</u>	<u>48,933</u>	<u>375,923</u>	<u>89,393</u>
<u>1,787</u>	<u>23,775</u>	<u>88,933</u>	<u>568,183</u>	<u>461,653</u>
65	(6,383)	4,472	(437,722)	(296,482)
<u>-</u>	<u>2,453</u>	<u>-</u>	<u>464,888</u>	<u>223,600</u>
65	(3,930)	4,472	27,166	(72,882)
<u>5,666</u>	<u>31,595</u>	<u>279,022</u>	<u>397,572</u>	<u>470,454</u>
\$ <u>5,731</u>	\$ <u>27,665</u>	\$ <u>283,494</u>	\$ <u>424,738</u>	\$ <u>397,572</u>

# CITY OF BEDFORD, OHIO

## GENERAL OBLIGATION DEBT SERVICE FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Interest Earnings	\$ <u>2,000</u>	\$ <u>2,607</u>	\$ <u>607</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	154,090	127,260	26,830
Interest	<u>310,345</u>	<u>310,341</u>	<u>4</u>
Total Expenditures	<u>464,435</u>	<u>437,601</u>	<u>26,834</u>
Excess of Revenues Over (Under) Expenditures	(462,435)	(434,994)	27,441
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>435,266</u>	<u>462,435</u>	<u>27,169</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(27,169)	27,441	54,610
Fund Balance, Beginning of Year	<u>69,628</u>	<u>69,628</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>42,459</u>	\$ <u>97,069</u>	\$ <u>54,610</u>

**CITY OF BEDFORD, OHIO**

**ROCKSIDE ROAD WATER SPECIAL ASSESSMENT FUND**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2000**

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	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$ <u>16,763</u>	\$ <u>15,384</u>	\$ <u>(1,379)</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	9,000	9,000	-
Interest	<u>7,762</u>	<u>7,087</u>	<u>675</u>
Total Expenditures	<u>16,762</u>	<u>16,087</u>	<u>675</u>
Excess of Revenues Over (Under) Expenditures	1	(703)	(704)
Fund Balance, Beginning of Year	<u>1,697</u>	<u>1,697</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>1,698</u></u>	\$ <u><u>994</u></u>	\$ <u><u>(704)</u></u>

**CITY OF BEDFORD, OHIO**

**ROCKSIDE ROAD SANITARY SEWER SPECIAL ASSESSMENT FUND**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2000**

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	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$ <u>1,863</u>	\$ <u>1,749</u>	\$ <u>(114)</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	1,000	1,000	-
Interest	<u>862</u>	<u>787</u>	<u>75</u>
Total Expenditures	<u>1,862</u>	<u>1,787</u>	<u>75</u>
Excess of Revenues Over (Under) Expenditures	1	(38)	(39)
Fund Balance, Beginning of Year	<u>3,193</u>	<u>3,193</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>3,194</u></u>	\$ <u><u>3,155</u></u>	\$ <u><u>(39)</u></u>

# CITY OF BEDFORD, OHIO

## PALMETTO AVENUE SPECIAL ASSESSMENT FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$ <u>25,238</u>	\$ <u>12,880</u>	\$ <u>(12,358)</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	15,000	15,000	-
Interest	<u>10,238</u>	<u>8,775</u>	<u>1,463</u>
Total Expenditures	<u>25,238</u>	<u>23,775</u>	<u>1,463</u>
Excess of Revenues Over (Under) Expenditures	-	(10,895)	(10,895)
<u>Other Financing Sources (Uses)</u>			
Advances – In	<u>-</u>	<u>2,453</u>	<u>2,453</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	(8,442)	(8,442)
Fund Balance, Beginning of Year	<u>8,442</u>	<u>8,442</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>8,442</u>	\$ <u>-</u>	\$ <u>(8,442)</u>

# CITY OF BEDFORD, OHIO

## DEBT SERVICE SPECIAL ASSESSMENT FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$ 89,544	\$ 89,975	\$ 431
Interest Earnings	<u>5,551</u>	<u>2,949</u>	<u>(2,602)</u>
Total Revenues	<u>95,095</u>	<u>92,924</u>	<u>(2,171)</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	40,000	40,000	-
Interest	<u>48,945</u>	<u>48,933</u>	<u>12</u>
Total Expenditures	<u>88,945</u>	<u>88,933</u>	<u>12</u>
Excess of Revenues Over (Under) Expenditures	6,150	3,991	(2,159)
Fund Balance, Beginning of Year	<u>72,715</u>	<u>72,715</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>78,865</u>	\$ <u>76,706</u>	\$ <u>(2,159)</u>

# CITY OF BEDFORD, OHIO

## TOTAL ALL DEBT SERVICE FUNDS

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Special Assessments	\$ 133,408	\$ 119,988	\$ (13,420)
Interest Earnings	<u>7,551</u>	<u>5,556</u>	<u>(1,995)</u>
Total Revenues	<u>140,959</u>	<u>125,544</u>	<u>(15,415)</u>
<u>Expenditures</u>			
Debt Service:			
Principal Retirement	219,090	192,260	26,830
Interest	<u>378,152</u>	<u>375,923</u>	<u>2,229</u>
Total Expenditures	<u>597,242</u>	<u>568,183</u>	<u>29,059</u>
Excess of Revenues Over (Under) Expenditures	<u>(456,283)</u>	<u>(442,639)</u>	<u>13,644</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>435,266</u>	<u>464,888</u>	<u>29,622</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(21,017)	22,249	43,266
Fund Balance, Beginning of Year	<u>155,675</u>	<u>155,675</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>134,658</u>	\$ <u>177,924</u>	\$ <u>43,266</u>

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# **CITY OF BEDFORD, OHIO**

## **CAPITAL PROJECTS FUNDS**

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### **Municipal Court Improvement**

To account for the receipt of specific court fees and related expenditures which are restricted to the purchase of equipment and supplies.

### **Northfield and Rockside Road Improvement**

To account for improvements to Northfield Road. Improvements are funded by the County, the Ohio Department of Transportation and the City of Bedford.

### **Capital Improvement**

To account for various capital improvements.

### **Turney Road**

To account for improvements to Turney Road. Improvements are funded by the County with a 10% local share for repavement and 100% local share for sanitary sewer and water utility improvements.

### **Wandle Avenue Rehabilitation**

To account for the rehabilitation for the improvement of Wandle Avenue.

### **New City Hall**

To account for the construction of the new City Hall.

# CITY OF BEDFORD, OHIO

## COMBINING BALANCE SHEET – CAPITAL PROJECTS FUNDS

**DECEMBER 31, 2000**

**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

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	Municipal Court <u>Improvement</u>	Northfield and Rockside Road <u>Improvement</u>	Capital <u>Improvement</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$ 310,175	\$ -	\$ 488,840
Receivables	-	-	-
Interfund Receivables	7,640	-	-
Due From Other Governments	-	-	189,633
Total Assets	\$ <u>317,815</u>	\$ <u>-</u>	\$ <u>678,473</u>
<u>Liabilities</u>			
Accounts Payable and Accrued Liabilities	\$ -	\$ 1,390	\$ 240,742
Debt:			
Notes Payable	-	-	-
Total Liabilities	<u>-</u>	<u>1,390</u>	<u>240,742</u>
<u>Fund Equity</u>			
Reserve for Encumbrances	3,100	-	287,162
Unreserved/Undesignated (Deficit)	<u>314,715</u>	<u>(1,390)</u>	<u>150,569</u>
Total Fund Equity (Deficit)	<u>317,815</u>	<u>(1,390)</u>	<u>437,731</u>
Total Liabilities and Fund Equity	\$ <u>317,815</u>	\$ <u>-</u>	\$ <u>678,473</u>

<u>Turney Road</u>	<u>Wandle Avenue Rehabilitation</u>	<u>New City Hall</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
\$ 215,000	\$ -	\$ 9,886,570	\$ 10,900,585	\$ 5,594,060
-	-	218,935	218,935	-
-	-	-	7,640	-
-	21,296	-	210,929	-
<u>\$ 215,000</u>	<u>\$ 21,296</u>	<u>\$ 10,105,505</u>	<u>\$ 11,338,089</u>	<u>\$ 5,594,060</u>
\$ -	\$ -	\$ 151,364	\$ 393,496	\$ 14,062
-	-	5,000,000	5,000,000	-
-	-	5,151,364	5,393,496	14,062
-	-	1,180,431	1,470,693	91,134
<u>215,000</u>	<u>21,296</u>	<u>3,773,710</u>	<u>4,473,900</u>	<u>5,488,864</u>
<u>215,000</u>	<u>21,296</u>	<u>4,954,141</u>	<u>5,944,593</u>	<u>5,579,998</u>
<u>\$ 215,000</u>	<u>\$ 21,296</u>	<u>\$ 10,105,505</u>	<u>\$ 11,338,089</u>	<u>\$ 5,594,060</u>

# **CITY OF BEDFORD, OHIO**

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – CAPITAL PROJECTS FUNDS

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

**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	Municipal Court <u>Improvement</u>	Northfield and Rockside Road <u>Improvement</u>	Capital <u>Improvement</u>
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ -	\$ 186,500	\$ 20,827
Fines and Forfeitures	117,197	-	-
Interest Earnings	11,556	-	14,222
Miscellaneous	-	-	-
Total Revenues	<u>128,753</u>	<u>186,500</u>	<u>35,049</u>
<u>Expenditures</u>			
Current:			
Transportation	-	-	-
General Government	50,066	-	-
Capital Outlay	115,782	461,156	915,761
Debt Service:			
Interest	-	-	-
Total Expenditures	<u>165,848</u>	<u>461,156</u>	<u>915,761</u>
Excess of Revenues Over (Under) Expenditures	<u>(37,095)</u>	<u>(274,656)</u>	<u>(880,712)</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds from Sale of Debt	-	-	-
Inception of Capital Lease	-	-	-
Operating Transfers – In	-	226,305	1,865,875
Operating Transfers – Out	-	-	(663,345)
Total Other Financing Sources (Uses)	<u>-</u>	<u>226,305</u>	<u>1,202,530</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(37,095)	(48,351)	321,818
Fund Balance, Beginning of Year	<u>354,910</u>	<u>46,961</u>	<u>115,913</u>
Fund Balance (Deficit), End of Year	\$ <u>317,815</u>	\$ <u>(1,390)</u>	\$ <u>437,731</u>

<u>Turney Road</u>	<u>Wandle Avenue Rehabilitation</u>	<u>New City Hall</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
\$ -	\$ -	\$ -	\$ 207,327	\$ 212,284
-	-	-	117,197	112,334
-	-	476,621	502,399	68,296
-	-	84,100	84,100	41,455
-	-	560,721	911,023	434,369
-	-	-	-	10,059
-	-	-	50,066	43,230
-	16,500	697,476	2,206,675	2,057,603
-	-	6,318	6,318	-
-	16,500	703,794	2,263,059	2,110,892
-	(16,500)	(143,073)	(1,352,036)	(1,676,523)
-	21,296	-	21,296	5,000,000
-	-	-	-	499,303
-	16,500	250,000	2,358,680	1,248,991
-	-	-	(663,345)	-
-	37,796	250,000	1,716,631	6,748,294
-	21,296	106,927	364,595	5,071,771
215,000	-	4,847,214	5,579,998	508,227
\$ 215,000	\$ 21,296	\$ 4,954,141	\$ 5,944,593	\$ 5,579,998

# CITY OF BEDFORD, OHIO

## MUNICIPAL COURT IMPROVEMENT FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Fines and Forfeitures	\$ 86,500	\$ 109,557	\$ 23,057
Interest Earnings	<u>6,000</u>	<u>11,556</u>	<u>5,556</u>
Total Revenues	<u>92,500</u>	<u>121,113</u>	<u>28,613</u>
<u>Expenditures</u>			
Current:			
General Government	50,101	50,066	35
Capital Outlay	<u>159,900</u>	<u>118,882</u>	<u>41,018</u>
Total Expenditures	<u>210,001</u>	<u>168,948</u>	<u>41,053</u>
Excess of Revenues Over (Under) Expenditures	(117,501)	(47,835)	69,666
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – Out	<u>(75,000)</u>	<u>-</u>	<u>75,000</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(192,501)	(47,835)	144,666
Fund Balance, Beginning of Year	354,910	354,910	-
Reserved for Encumbrances	<u>3,100</u>	<u>3,100</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>165,509</u>	\$ <u>310,175</u>	\$ <u>144,666</u>

**CITY OF BEDFORD, OHIO**

**NORTHFIELD AND ROCKSIDE ROAD IMPROVEMENT FUND**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2000**

---

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ <u>186,500</u>	\$ <u>186,500</u>	\$ <u>-</u>
<u>Expenditures</u>			
Capital Outlay	<u>467,805</u>	<u>467,805</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(281,305)	(281,305)	-
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>226,305</u>	<u>226,305</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(55,000)	(55,000)	-
Fund Balance, Beginning of Year	<u>55,000</u>	<u>55,000</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

# CITY OF BEDFORD, OHIO

## CAPITAL IMPROVEMENT FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Interest Earnings	\$ <u>33,171</u>	\$ <u>14,222</u>	\$ <u>(18,949)</u>
<u>Expenditures</u>			
Capital Outlay	<u>1,346,337</u>	<u>1,285,154</u>	<u>61,183</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,313,166)</u>	<u>(1,270,932)</u>	<u>42,234</u>
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	1,865,874	1,865,875	1
Operating Transfers – Out	<u>(663,345)</u>	<u>(663,345)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,202,529</u>	<u>1,202,530</u>	<u>1</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(110,637)	(68,402)	42,235
Fund Balance, Beginning of Year	117,933	117,933	-
Reserved for Encumbrances	<u>439,309</u>	<u>439,309</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>446,605</u>	\$ <u>488,840</u>	\$ <u>42,235</u>



# CITY OF BEDFORD, OHIO

## TURNEY ROAD FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

---

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Expenditures</u>			
Capital Outlay	\$ <u>185,000</u>	\$ <u>-</u>	\$ <u>185,000</u>
Excess of Revenues Over (Under) Expenditures	(185,000)	-	185,000
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>185,000</u>	<u>-</u>	<u>(185,000)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	-	-
Fund Balance, Beginning of Year	<u>215,000</u>	<u>215,000</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>215,000</u></u>	\$ <u><u>215,000</u></u>	\$ <u><u>-</u></u>

**CITY OF BEDFORD, OHIO**

**WANDLE AVENUE REHABILITATION FUND**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2000**

---

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Expenditures</u>			
Capital Outlay	\$ <u>16,500</u>	\$ <u>16,500</u>	\$ <u>-</u>
Excess of Revenues Over (Under) Expenditures	(16,500)	(16,500)	-
<u>Other Financing Sources (Uses)</u>			
Operating Transfers – In	<u>16,500</u>	<u>16,500</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

# CITY OF BEDFORD, OHIO

## NEW CITY HALL FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Interest Earnings	\$ <u>300,000</u>	\$ <u>341,786</u>	\$ <u>41,786</u>
<u>Expenditures</u>			
Current:			
General Government	55,000	6,878	48,122
Capital Outlay	<u>4,753,380</u>	<u>1,875,032</u>	<u>2,878,348</u>
Total Expenditures	<u>4,808,380</u>	<u>1,881,910</u>	<u>2,926,470</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,508,380)</u>	<u>(1,540,124)</u>	<u>2,968,256</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds From Sale of Notes	5,000,000	5,000,000	-
Operating Transfers – In	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>5,250,000</u>	<u>5,250,000</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	741,620	3,709,876	2,968,256
Fund Balance, Beginning of Year	4,851,217	4,851,217	-
Reserved for Encumbrances	<u>1,325,477</u>	<u>1,325,477</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>6,918,314</u>	\$ <u>9,886,570</u>	\$ <u>2,968,256</u>

# CITY OF BEDFORD, OHIO

## TOTAL ALL CAPITAL PROJECTS FUNDS

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<u>Revenues</u>			
Intergovernmental Grants and Contracts	\$ 186,500	\$ 186,500	\$ -
Fines and Forfeitures	86,500	109,557	23,057
Interest Earnings	<u>339,171</u>	<u>367,564</u>	<u>28,393</u>
Total Revenues	<u>612,171</u>	<u>663,621</u>	<u>51,450</u>
<u>Expenditures</u>			
Current:			
General Government	105,101	56,944	48,157
Capital Outlay	<u>6,928,922</u>	<u>3,763,373</u>	<u>3,165,549</u>
Total Expenditures	<u>7,034,023</u>	<u>3,820,317</u>	<u>3,213,706</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,421,852)</u>	<u>(3,156,696)</u>	<u>3,265,156</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds From Sale of Notes	5,000,000	5,000,000	-
Operating Transfers – In	2,543,679	2,358,680	(184,999)
Operating Transfers – Out	<u>(738,345)</u>	<u>(663,345)</u>	<u>75,000</u>
Total Other Financing Sources (Uses)	<u>6,805,334</u>	<u>6,695,335</u>	<u>(109,999)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	383,482	3,538,639	3,155,157
Fund Balance, Beginning of Year	5,594,060	5,594,060	-
Reserved for Encumbrances	<u>1,767,886</u>	<u>1,767,886</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>7,745,428</u>	\$ <u>10,900,585</u>	\$ <u>3,155,157</u>

# **CITY OF BEDFORD, OHIO**

## **ENTERPRISE FUNDS**

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### Water

To account for the monies received from the water billings and the cost of furnishing water services.

### Wastewater

To account for the monies received from the sewer billings and the cost of furnishing sewer services.

### Refuse

To account for the monies received from the refuse billings and the cost of furnishing refuse services.

# CITY OF BEDFORD, OHIO

## COMBINING BALANCE SHEET – ENTERPRISE FUNDS

**DECEMBER 31, 2000**

**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

	<u>Water</u>	<u>Wastewater</u>	<u>Refuse</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
<u>Assets</u>					
Equity in Pooled Cash and					
Cash Equivalents	\$ -	\$ -	\$ 47,222	\$ 47,222	\$ 46,172
Accounts Receivable	714,562	380,667	-	1,095,229	1,099,612
Interfund Receivable	-	19,878	-	19,878	-
Due From Other Governments	-	29,808	-	29,808	-
Inventories, at Cost	38,060	51,130	-	89,190	73,215
Unamortized Debt Issuance Cost	183,219	150,104	-	333,323	360,831
Unamortized Loss on Debt					
Refunding	-	922,019	-	922,019	995,781
Restricted Assets:					
Cash and Cash Equivalents	1,805,779	1,455,486	-	3,261,265	3,077,906
Investments	162,318	-	-	162,318	162,434
Fixed Assets – Net of Accumulated					
Depreciation	<u>2,606,129</u>	<u>7,789,028</u>	<u>-</u>	<u>10,395,157</u>	<u>10,846,375</u>
Total Assets	<u>\$ 5,510,067</u>	<u>\$ 10,798,120</u>	<u>\$ 47,222</u>	<u>\$ 16,355,409</u>	<u>\$ 16,662,326</u>
<u>Liabilities</u>					
Accounts Payable and Accrued					
Liabilities	\$ 276,584	\$ 376,485	\$ 37,198	\$ 690,267	\$ 699,839
Interfund Payable	128,747	-	-	128,747	108,869
Due to Other Governments	1,722	2,203	-	3,925	1,610
Deferred Revenue	159,463	-	-	159,463	204,113
Debt:					
General Obligation Bonds					
Payable	680,000	-	-	680,000	705,000
Mortgage Revenue Bonds					
Payable	1,215,000	-	-	1,215,000	1,280,000
Special Assessment Bonds					
Payable With Governmental					
Commitment	190,000	-	-	190,000	225,000
OWDA Loan Payable	-	8,264,574	-	8,264,574	8,713,577
OPWC Loan Payable	<u>-</u>	<u>58,287</u>	<u>-</u>	<u>58,287</u>	<u>62,450</u>
Total Liabilities	<u>2,651,516</u>	<u>8,701,549</u>	<u>37,198</u>	<u>11,390,263</u>	<u>12,000,458</u>
<u>Fund Equity</u>					
Retained Earnings	2,765,836	287,236	10,024	3,063,096	2,759,818
Contributed Capital	<u>92,715</u>	<u>1,809,335</u>	<u>-</u>	<u>1,902,050</u>	<u>1,902,050</u>
Total Fund Equity	<u>2,858,551</u>	<u>2,096,571</u>	<u>10,024</u>	<u>4,965,146</u>	<u>4,661,868</u>
Total Liabilities and Fund					
Equity	<u>\$ 5,510,067</u>	<u>\$ 10,798,120</u>	<u>\$ 47,222</u>	<u>\$ 16,355,409</u>	<u>\$ 16,662,326</u>

# CITY OF BEDFORD, OHIO

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS – ENTERPRISE FUNDS

### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Water</u>	<u>Wastewater</u>	<u>Refuse</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
<u>Operating Revenues</u>					
Charges for Services	\$ 2,721,672	\$ 1,994,234	\$ -	\$ 4,715,906	\$ 4,740,748
Other Operating Revenues	<u>47,411</u>	<u>-</u>	<u>-</u>	<u>47,411</u>	<u>58,597</u>
Total Operating Revenues	<u>2,769,083</u>	<u>1,994,234</u>	<u>-</u>	<u>4,763,317</u>	<u>4,799,345</u>
<u>Operating Expenses</u>					
Personal Services	305,056	662,463	-	967,519	847,367
Contractual Services	2,009,196	122,960	484,130	2,616,286	2,638,468
Materials and Supplies	36,425	102,546	-	138,971	244,460
Travel and Education	-	-	-	-	6,371
Benefit Payments	51,638	79,108	-	130,746	231,330
Depreciation and Amortization	58,132	409,015	-	467,147	524,289
Other Operating Expenses	<u>12,464</u>	<u>54,311</u>	<u>-</u>	<u>66,775</u>	<u>155,255</u>
Total Operating Expenses	<u>2,472,911</u>	<u>1,430,403</u>	<u>484,130</u>	<u>4,387,444</u>	<u>4,647,540</u>
Operating Income (Loss)	<u>296,172</u>	<u>563,831</u>	<u>(484,130)</u>	<u>375,873</u>	<u>151,805</u>
<u>Non-Operating Income (Expenses)</u>					
Interest Expense	(132,186)	(495,792)	-	(627,978)	(635,944)
Interest Income	81,967	52,889	-	134,856	86,613
Other Non-Operating Expenses	(5,543)	(114,663)	-	(120,206)	-
Other Non-Operating Income	<u>-</u>	<u>59,616</u>	<u>1,153</u>	<u>60,769</u>	<u>-</u>
Total Non-Operating Income (Expenses)	<u>(55,762)</u>	<u>(497,950)</u>	<u>1,153</u>	<u>(552,559)</u>	<u>(549,331)</u>
Income (Loss) Before Operating Transfers	240,410	65,881	(482,977)	(176,686)	(397,526)
Operating Transfers – In	<u>-</u>	<u>-</u>	<u>479,964</u>	<u>479,964</u>	<u>470,000</u>
Net Income (Loss)	240,410	65,881	(3,013)	303,278	72,474
Retained Earnings, Beginning of Year	<u>2,525,426</u>	<u>221,355</u>	<u>13,037</u>	<u>2,759,818</u>	<u>2,687,344</u>
Retained Earnings, End of Year	\$ <u>2,765,836</u>	\$ <u>287,236</u>	\$ <u>10,024</u>	\$ <u>3,063,096</u>	\$ <u>2,759,818</u>

# CITY OF BEDFORD, OHIO

## COMBINING STATEMENT OF CASH FLOWS – ENTERPRISE FUNDS

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

**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Water</u>	<u>Wastewater</u>	<u>Refuse</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
<u>Cash Flows From Operating Activities</u>					
Cash Received from Public	\$ 2,688,962	\$ 1,990,472	\$ -	\$ 4,679,434	\$ 4,659,365
Cash Payments to Suppliers for Goods And Services	(2,028,140)	(326,259)	(480,067)	(2,834,466)	(2,785,938)
Cash Payments to Employees for Services	(292,713)	(578,168)	-	(870,881)	(835,388)
Cash Payments to Employee Benefits	(86,796)	(150,709)	-	(237,505)	(242,341)
Other Operating Revenues	3,006	-	-	3,006	56,776
Other Operating Expenses	<u>(1,802)</u>	<u>(46,125)</u>	<u>-</u>	<u>(47,927)</u>	<u>(122,720)</u>
Net Cash Flows Provided by (Used in) Operating Activities	<u>282,517</u>	<u>889,211</u>	<u>(480,067)</u>	<u>691,661</u>	<u>729,754</u>
<u>Cash Flows From Noncapital Financing Activities</u>					
Operating Grants Received	42,524	-	1,153	43,677	-
Operating Transfers – In from Other Funds	<u>-</u>	<u>-</u>	<u>479,964</u>	<u>479,964</u>	<u>578,869</u>
Net Cash Flows Provided by Noncapital Financing Activities	<u>42,524</u>	<u>-</u>	<u>481,117</u>	<u>523,641</u>	<u>578,869</u>
<u>Cash Flows From Capital and Related Financing Activities</u>					
Acquisition and Construction Of Capital Assets	(6,996)	(31,339)	-	(38,335)	(19,329)
Principal Paid on Bond Maturities	(125,000)	-	-	(125,000)	(115,000)
Principal Paid on OWDA Loans	-	(449,003)	-	(449,003)	(428,203)
Principal Paid on Ohio Public Works Commission Loan	-	(4,163)	-	(4,163)	(4,163)
Interest Paid on Bonds	(114,643)	-	-	(114,643)	(141,259)
Interest Paid on OWDA Loans	<u>-</u>	<u>(432,806)</u>	<u>-</u>	<u>(432,806)</u>	<u>(433,738)</u>
Net Cash Used in Capital Related Financing Activities	<u>(246,639)</u>	<u>(917,311)</u>	<u>-</u>	<u>(1,163,950)</u>	<u>(1,141,692)</u>

Continued



# CITY OF BEDFORD, OHIO

## COMBINING STATEMENT OF CASH FLOWS – ENTERPRISE FUNDS (CONTINUED)

### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Water</u>	<u>Wastewater</u>	<u>Refuse</u>	<u>Totals</u>	
				<u>2000</u>	<u>1999</u>
<u>Cash Flows From Investing Activities</u>					
Interest and Dividends on Investments	<u>81,809</u>	<u>51,132</u>	<u>-</u>	<u>132,941</u>	<u>89,867</u>
Net Increase in Cash and Cash Equivalents	160,211	23,032	1,050	184,293	256,798
Cash and Cash Equivalents, Beginning of Year	<u>1,807,886</u>	<u>1,432,454</u>	<u>46,172</u>	<u>3,286,512</u>	<u>3,029,714</u>
Cash and Cash Equivalents, End of Year	\$ <u>1,968,097</u>	\$ <u>1,455,486</u>	\$ <u>47,222</u>	\$ <u>3,470,805</u>	\$ <u>3,286,512</u>
<u>Reconciliation of Operating Income (Loss) To Net Cash From Operating Activities</u>					
Operating Income (Loss)	\$ 296,172	\$ 563,831	\$ (484,130)	\$ 375,873	\$ 151,805
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:					
Depreciation and Amortization	58,132	409,015	-	467,147	524,289
Changes in Assets and Liabilities:					
Change in Receivables	9,901	(5,518)	-	4,383	(26,830)
Change in Interfund Receivable	-	(19,878)	-	(19,878)	-
Change in Due From Other Governments	-	(29,808)	-	(29,808)	-
Change in Inventories	(13,640)	(2,335)	-	(15,975)	24,146
Change in Accounts Payable and Accrued Expenses	20,812	(34,447)	4,063	(9,572)	56,344
Change in Interfund Payable	(89,916)	-	-	(89,916)	-
Change in Due From Other Governments	<u>1,056</u>	<u>8,351</u>	<u>-</u>	<u>9,407</u>	<u>-</u>
Cash Provided by (Used in) Operating Activities	\$ <u>282,517</u>	\$ <u>889,211</u>	\$ <u>(480,067)</u>	\$ <u>691,661</u>	\$ <u>729,754</u>

## **CITY OF BEDFORD, OHIO**

### **INTERNAL SERVICE FUND**

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#### **Hospitalization Fund**

To account for COBRA revenues and medical, dental, and vision claims, as well as prescription costs and reinsurance coverage for various departments within the City.

# CITY OF BEDFORD, OHIO

## BALANCE SHEET – HOSPITALIZATION INTERNAL SERVICE FUND

**DECEMBER 31, 2000**

**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

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	<u>Totals</u>	
	<u>2000</u>	<u>1999</u>
<u>Assets</u>		
Equity in Pooled Cash and Cash Equivalents	\$ 44,022	\$ 152,408
Receivables	<u>1,613</u>	<u>-</u>
Total Assets	<u>\$ 45,635</u>	<u>\$ 152,408</u>
<u>Liabilities</u>		
Accounts Payable and Accrued Liabilities	\$ <u>103,117</u>	\$ <u>92,940</u>
<u>Fund Equity</u>		
Retained Earnings (Deficit)	<u>(57,482)</u>	<u>59,468</u>
Total Liabilities and Fund Equity	<u>\$ 45,635</u>	<u>\$ 152,408</u>

## CITY OF BEDFORD, OHIO

### STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS – HOSPITALIZATION INTERNAL SERVICE FUND

#### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

---

	Totals	
	<u>2000</u>	<u>1999</u>
<u>Operating Revenues</u>		
Charges for Services	\$ <u>1,195,533</u>	\$ <u>1,127,287</u>
<u>Operating Expenses</u>		
Claims	<u>1,343,677</u>	<u>1,113,301</u>
Operating Income (Loss)	(148,144)	13,986
<u>Non-Operating Income (Expenses)</u>		
Interest Income	<u>2,162</u>	<u>2,332</u>
Income (Loss) Before Operating Transfers	(145,982)	16,318
Operating Transfers – In	<u>29,032</u>	<u>-</u>
Net Income (Loss)	(116,950)	16,318
Retained Earnings, Beginning of Year	<u>59,468</u>	<u>43,150</u>
Retained Earnings (Deficit), End of Year	\$ <u>(57,482)</u>	\$ <u>59,468</u>

# **CITY OF BEDFORD, OHIO**

## **TRUST AND AGENCY FUNDS**

---

### **Cemetery Trust**

To account for endowment receipts and expenditures associated with maintaining gravesites.

### **Police Pension Trust**

To account for property taxes levied for the partial payment of the current and accrued liability for police disability and pension due the State pension agency.

### **Fire Pension Trust**

To account for property taxed levied for the partial payment of the current and accrued liability for fire disability and pension due the State pension agency.

### **Municipal Court Agency**

To account for assets received and disbursed by the Bedford Municipal Court pursuant to the laws of the State of Ohio.

### **State Inspection Fee**

To account for receipts associated with the State Inspection Fee Program.

# CITY OF BEDFORD, OHIO

## COMBINING BALANCE SHEET – TRUST AND AGENCY FUNDS

**DECEMBER 31, 2000**

**WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1999**

---

	<u>Cemetery Trust</u>	<u>Police Pension</u>	<u>Fire Pension</u>
<u>Assets</u>			
Segregated Cash and Cash Equivalents	\$ 39,489	\$ 53,171	\$ 148,400
Receivables	21	85,097	85,097
Interfund Receivable	<u>1,064</u>	<u>-</u>	<u>-</u>
Total Assets	\$ <u><u>40,574</u></u>	\$ <u><u>138,268</u></u>	\$ <u><u>233,497</u></u>
<u>Liabilities</u>			
Accounts Payable and Accrued Liabilities	\$ -	\$ 150,640	\$ 114,835
Interfund Payable	-	-	-
Due to Other Governments	-	-	-
Amount Held as Fiduciary	-	-	-
Deferred Revenue	<u>-</u>	<u>59,077</u>	<u>59,077</u>
Total Liabilities	<u>-</u>	<u><u>209,717</u></u>	<u><u>173,912</u></u>
<u>Fund Equity</u>			
Unreserved/Undesignated (Deficit)	<u>40,574</u>	<u>(71,449)</u>	<u>59,585</u>
Total Liabilities and Fund Equity	\$ <u><u>40,574</u></u>	\$ <u><u>138,268</u></u>	\$ <u><u>233,497</u></u>

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Municipal Court	State Inspection Fee	Totals	
		2000	1999
\$ 336,666	\$ 35	\$ 577,761	\$ 557,659
-	-	170,215	151,194
-	-	1,064	-
<u>\$ 336,666</u>	<u>\$ 35</u>	<u>\$ 749,040</u>	<u>\$ 708,853</u>
\$ -	\$ -	\$ 265,475	\$ 156,044
74,470	-	74,470	69,946
65,584	35	65,619	144,946
196,612	-	196,612	125,517
-	-	118,154	94,440
<u>336,666</u>	<u>35</u>	<u>720,330</u>	<u>590,893</u>
-	-	28,710	117,960
<u>\$ 336,666</u>	<u>\$ 35</u>	<u>\$ 749,040</u>	<u>\$ 708,853</u>

## CITY OF BEDFORD, OHIO

### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – EXPENDABLE TRUST FUNDS

#### **FOR THE YEAR ENDED DECEMBER 31, 2000 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1999**

	Cemetery	Police	Fire	Totals	
	<u>Trust</u>	<u>Pension</u>	<u>Pension</u>	<u>2000</u>	<u>1999</u>
<u>Revenues</u>					
Property Taxes	\$ -	\$ 71,857	\$ 71,857	\$ 143,714	\$ 152,436
Interest Earnings	2,231	-	-	2,231	2,077
Miscellaneous	<u>50</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>25</u>
Total Revenues	<u>2,281</u>	<u>71,857</u>	<u>71,857</u>	<u>145,995</u>	<u>154,538</u>
<u>Expenditures</u>					
Security of Persons and Property	<u>-</u>	<u>397,889</u>	<u>382,541</u>	<u>780,430</u>	<u>584,463</u>
Excess of Revenues Over (Under) Expenditures	2,281	(326,032)	(310,684)	(634,435)	(429,925)
<u>Other Financing Sources (Uses)</u>					
Operating Transfers – In	<u>-</u>	<u>255,185</u>	<u>290,000</u>	<u>545,185</u>	<u>533,645</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures And Other Financing Uses	2,281	(70,847)	(20,684)	(89,250)	103,720
Fund Balance (Deficit), Beginning of Year	<u>38,293</u>	<u>(602)</u>	<u>80,269</u>	<u>117,960</u>	<u>14,240</u>
Fund Balance (Deficit), End of Year	\$ <u>40,574</u>	\$ <u>(71,449)</u>	\$ <u>59,585</u>	\$ <u>28,710</u>	\$ <u>117,960</u>



## CITY OF BEDFORD, OHIO

### COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES – ALL AGENCY FUNDS

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

	<u>Balance January 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2000</u>
<u>MUNICIPAL COURT</u>				
<u>Assets</u>				
Segregated Cash and Cash				
Equivalents	\$ <u>340,338</u>	\$ <u>3,265,521</u>	\$ <u>3,269,193</u>	\$ <u>336,666</u>
Total Assets	\$ <u>340,338</u>	\$ <u>3,265,521</u>	\$ <u>3,269,193</u>	\$ <u>336,666</u>
<u>Liabilities</u>				
Interfund Payable	\$ 69,946	\$ 1,031,323	\$ 1,026,799	\$ 74,470
Due to Other Governments	144,875	979,977	1,059,268	65,584
Amount Held as Fiduciary	<u>125,517</u>	<u>1,254,221</u>	<u>1,183,126</u>	<u>196,612</u>
Total Liabilities	\$ <u>340,338</u>	\$ <u>3,265,521</u>	\$ <u>3,269,193</u>	\$ <u>336,666</u>
<u>STATE INSPECTION FEE</u>				
<u>Assets</u>				
Segregated Cash and Cash				
Equivalents	\$ <u>71</u>	\$ <u>630</u>	\$ <u>666</u>	\$ <u>35</u>
Total Assets	\$ <u>71</u>	\$ <u>630</u>	\$ <u>666</u>	\$ <u>35</u>
<u>Liabilities</u>				
Due to Other Governments	\$ <u>71</u>	\$ <u>630</u>	\$ <u>666</u>	\$ <u>35</u>
Total Liabilities	\$ <u>71</u>	\$ <u>630</u>	\$ <u>666</u>	\$ <u>35</u>
<u>TOTAL – ALL AGENCY FUNDS</u>				
<u>Assets</u>				
Segregated Cash and Cash				
Equivalents	\$ <u>340,409</u>	\$ <u>3,266,151</u>	\$ <u>3,269,859</u>	\$ <u>336,701</u>
Total Assets	\$ <u>340,409</u>	\$ <u>3,266,151</u>	\$ <u>3,269,859</u>	\$ <u>336,701</u>
<u>Liabilities</u>				
Interfund Payable	\$ 69,946	\$ 1,031,323	\$ 1,026,799	\$ 74,470
Due to Other Governments	144,946	980,607	1,059,934	65,619
Amounts Held as Fiduciary	<u>125,517</u>	<u>1,254,221</u>	<u>1,183,126</u>	<u>196,612</u>
Total Liabilities	\$ <u>340,409</u>	\$ <u>3,266,151</u>	\$ <u>3,269,859</u>	\$ <u>336,701</u>

## **CITY OF BEDFORD, OHIO**

### **GENERAL FIXED ASSET ACCOUNT GROUP**

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The General Fixed Asset Account Group accounts for all general fixed assets of the City, except those accounted for in the Proprietary Funds.

# **CITY OF BEDFORD, OHIO**

## COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE

### **AS OF DECEMBER 31, 2000 AND 1999**

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	<u>2000</u>	<u>1999</u>
<b><u>GENERAL FIXED ASSETS</u></b>		
Land	\$ 2,621,848	\$ 2,216,840
Buildings	3,828,189	3,828,189
Machinery and Equipment	2,959,763	2,709,017
Vehicles	2,887,541	2,752,574
Furniture and Fixtures	<u>487,170</u>	<u>482,670</u>
Total General Fixed Assets	\$ <u>12,784,511</u>	\$ <u>11,989,290</u>
<b><u>INVESTMENT IN GENERAL FIXED ASSETS BY SOURCE</u></b>		
General Fund Revenues	\$ 6,911,474	\$ 6,427,859
Special Revenue Funds Revenue	4,779,794	4,491,107
Capital Project Funds	<u>1,093,243</u>	<u>1,070,324</u>
Total Investment in General Fixed Assets by Source	\$ <u>12,784,511</u>	\$ <u>11,989,290</u>

# CITY OF BEDFORD, OHIO

## SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY

### FOR THE YEAR ENDED DECEMBER 31, 2000

<u>Function and Activity</u>	<u>General Fixed Assets January 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>General Fixed Assets December 31, 2000</u>
Security of Persons and Property:				
Police Administration	\$ 717,727	\$ 118,543	\$ -	\$ 836,270
Fire Administration	<u>1,584,384</u>	<u>34,835</u>	<u>12,479</u>	<u>1,606,740</u>
Total Security of Persons and Property	<u>2,302,111</u>	<u>153,378</u>	<u>12,479</u>	<u>2,443,010</u>
Public Health:				
Cemetery Maintenance	<u>42,316</u>	<u>-</u>	<u>750</u>	<u>41,566</u>
Leisure Time Activities:				
Parks and Recreation	<u>2,262,451</u>	<u>117,070</u>	<u>8,885</u>	<u>2,370,636</u>
Community Development:				
Building Services	81,613	12,481	37,977	56,117
Economic Development	<u>1,575</u>	<u>2,498</u>	<u>-</u>	<u>4,073</u>
Total Community Development	<u>83,188</u>	<u>14,979</u>	<u>37,977</u>	<u>60,190</u>
Transportation:				
Services Administration and Street Maintenance	<u>2,305,930</u>	<u>159,715</u>	<u>48,333</u>	<u>2,417,312</u>
General Government:				
Clerk and Council	18,154	-	-	18,154
Finance/Tax Administration	169,368	18,347	2,415	185,300
Municipal Court	1,391,284	31,194	-	1,422,478
City Manager	34,537	-	3,913	30,624
Land and Buildings	<u>3,379,951</u>	<u>415,910</u>	<u>620</u>	<u>3,795,241</u>
Total General Government	<u>4,993,294</u>	<u>465,451</u>	<u>6,948</u>	<u>5,451,797</u>
Total General Fixed Assets	\$ <u>11,989,290</u>	\$ <u>910,593</u>	\$ <u>115,372</u>	\$ <u>12,784,511</u>

# CITY OF BEDFORD, OHIO

## SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY

**DECEMBER 31, 2000**

	<u>Land</u>	<u>Buildings</u>	<u>Machinery And Equipment</u>	<u>Vehicles</u>	<u>Furniture And Fixtures</u>	<u>Total</u>
<u>Function and Activity</u>						
Security of Persons and Property:						
Police Administration	\$ -	\$ 26,945	\$ 443,690	\$ 339,448	\$ 26,187	\$ 836,270
Fire Administration	-	<u>68,724</u>	<u>281,509</u>	<u>1,218,435</u>	<u>38,072</u>	<u>1,606,740</u>
Total Security of Persons and Property	-	<u>95,669</u>	<u>725,199</u>	<u>1,557,883</u>	<u>64,259</u>	<u>2,443,010</u>
Public Health:						
Cemetery Maintenance	-	-	<u>39,968</u>	-	<u>1,598</u>	<u>41,566</u>
Leisure Time Activities:						
Parks and Recreation	<u>547,507</u>	<u>974,601</u>	<u>497,548</u>	<u>260,788</u>	<u>90,192</u>	<u>2,370,636</u>
Community Development:						
Building Services	-	-	17,502	26,122	12,493	56,117
Economic Development	-	-	<u>4,073</u>	-	-	<u>4,073</u>
Total Community Development	-	-	<u>21,575</u>	<u>26,122</u>	<u>12,493</u>	<u>60,190</u>
Transportation:						
Services Administration and Street Maintenance	<u>8,061</u>	<u>588,647</u>	<u>689,397</u>	<u>1,005,732</u>	<u>125,475</u>	<u>2,417,312</u>
General Government:						
Clerk and Council	-	-	8,788	-	9,366	18,154
Finance/Tax Administration	-	-	145,576	-	39,724	185,300
Municipal Court	-	607,451	696,355	-	118,672	1,422,478
City Manager	-	-	2,437	18,508	9,679	30,624
Land and Buildings	<u>2,066,280</u>	<u>1,561,821</u>	<u>132,920</u>	<u>18,508</u>	<u>15,712</u>	<u>3,595,241</u>
Total General Government	<u>2,066,280</u>	<u>2,169,272</u>	<u>986,076</u>	<u>37,016</u>	<u>193,153</u>	<u>5,251,797</u>
Total General Fixed Assets	\$ <u>2,621,848</u>	\$ <u>3,828,189</u>	\$ <u>2,959,763</u>	\$ <u>2,887,541</u>	\$ <u>487,170</u>	\$ <u>12,784,511</u>

**CITY OF BEDFORD, OHIO**

GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)

**LAST TEN FISCAL YEARS (2)**

**TABLE 1**

<u>Year</u>	<u>Taxes (3)</u>	<u>Inter-Governmental</u>	<u>Charges For Services</u>	<u>Fees Licenses And Permits</u>	<u>Fines And Forfeitures</u>	<u>Interest Revenues</u>	<u>Other Revenue</u>	<u>Total</u>
1991	\$ 7,654,623	\$ 989,686	\$ 593,308	\$ 49,113	\$ 946,515	\$ 124,458	\$ 846,739	\$ 11,204,442
1992	8,278,984	878,007	583,820	181,660	644,450	166,489	680,720	11,414,130
1993	8,249,115	1,329,892	500,782	54,304	956,517	236,957	719,414	12,046,981
1994	8,970,787	1,079,954	448,240	65,607	752,580	397,256	474,788	12,189,212
1995	10,564,628	765,689	431,027	102,639	952,502	600,364	454,948	13,871,797
1996	10,751,694	1,088,484	352,527	86,883	796,980	562,706	556,830	14,196,104
1997	11,137,575	779,666	371,513	90,057	928,764	577,087	452,884	14,337,546
1998	12,461,443	1,021,359	432,307	89,822	971,021	573,467	532,755	16,082,174
1999	12,809,256	992,445	443,085	137,676	1,058,403	696,567	813,867	16,951,299
2000	13,895,105	1,192,488	450,995	127,469	818,085	1,094,591	577,753	18,156,486

(1) Includes All Governmental Fund Types and Expendable Trust Funds

(2) All Years Were Determined in Accordance with Generally Accepted Accounting Principles

(3) Includes Property, Income, State-Levied Shared, and Other Local Taxes

SOURCE: City of Bedford, Finance Department

# CITY OF BEDFORD, OHIO

## GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)

### LAST TEN FISCAL YEARS (2)

**TABLE 2**

<u>Fiscal Year</u>	<u>Security of Persons And Property</u>	<u>Public Health</u>	<u>Leisure Time Activities</u>	<u>Community Environment</u>	<u>Basic Utility Services</u>	<u>Transportation</u>	<u>General Government</u>	<u>Capital Outlay And Debt Service</u>	<u>Total</u>
1991	\$ 3,356,911	\$ 117,369	\$ 746,438	\$ 115,330	\$ 276,231	\$ 1,238,329	\$ 2,931,728	\$ 1,549,602	\$ 10,331,938
1992	3,585,254	139,138	797,766	159,050	270,434	1,354,733	2,551,720	1,492,373	10,350,468
1993	3,764,723	146,703	789,681	272,428	267,365	1,411,205	2,512,197	2,295,179	11,459,481
1994	4,023,828	144,968	845,997	192,043	266,133	1,435,693	2,830,431	2,719,078	12,458,171
1995	4,539,935	156,613	899,637	223,072	267,811	1,691,032	2,827,048	3,518,172	14,123,320
1996	4,720,095	152,745	895,481	352,100	269,286	1,647,163	2,714,820	2,677,077	13,428,767
1997	5,007,669	159,606	939,397	212,156	269,635	1,601,997	2,863,973	1,822,755	12,877,188
1998	5,153,393	163,662	951,743	269,188	270,861	1,524,296	2,968,997	2,602,904	13,905,044
1999	5,235,581	189,367	1,003,178	279,060	271,079	1,750,178	3,290,867	3,190,558	15,209,868
2000	5,824,821	195,743	1,072,776	403,115	258,135	1,730,093	3,478,323	3,882,535	16,845,541

(1) Includes All Governmental Fund Types and Expendable Trust Funds

(2) All Amounts Were Determined in Accordance With Generally Accepted Accounting Principles

SOURCE: City of Bedford, Finance Department

**CITY OF BEDFORD, OHIO**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

**LAST TEN FISCAL YEARS**

**TABLE 3**

<u>Tax Year</u>	<u>Collection Year</u>	<u>Real Property</u>		<u>Tangible Personal Property</u>	<u>Public Utilities Property</u>	<u>Total</u>
		<u>Estimated Value</u>	<u>Assessed Value</u>	<u>Assessed Value</u>	<u>Assessed Value</u>	<u>Assessed Value</u>
1991	1992	\$ 452,034,914	\$ 158,212,220	\$ 29,670,139	\$ 15,263,550	\$ 203,145,909
1992	1993	454,181,600	158,963,560	28,866,749	15,326,940	203,157,249
1993	1994	463,785,057	162,324,770	31,013,190	14,813,380	208,151,340
1994	1995	495,355,771	173,375,520	34,329,521	14,798,530	222,503,571
1995	1996	495,310,314	173,358,610	35,114,286	14,082,810	222,555,706
1996	1997	499,138,571	174,698,500	38,537,810	13,793,880	227,030,190
1997	1998	549,470,543	192,314,690	38,919,537	13,137,450	244,371,677
1998	1999	555,774,029	194,520,910	39,817,596	12,856,640	247,195,146
1999	2000	554,417,942	194,016,250	41,445,946	11,848,740	247,310,936
2000	2001	630,692,828	220,742,490	43,255,357	11,224,870	275,222,717

NOTE: The current assessed valuation is computed at approximately the following percentages of estimated true value: Real property – 35%; public utilities – 100% and tangible personal property – 25%.

SOURCE: Cuyahoga County Auditor



**CITY OF BEDFORD, OHIO**

PROPERTY TAX RATES – ALL DIRECT AND OVERLAPPING GOVERNMENTS (PER \$1,000 OF ASSESSED VALUATION)

**LAST TEN FISCAL YEARS**

**TABLE 4**

Tax Year	Collection Year	Pension General Fund	City of Bedford		Bedford School District (1)	Cuyahoga County	Total
			Trust Funds	Total			
1991	1992	9.40	0.60	10.00	52.20	17.80	80.00
1992	1993	9.40	0.60	10.00	53.40	17.80	81.20
1993	1994	9.40	0.60	10.00	53.40	17.80	81.20
1994	1995	9.40	0.60	12.80 (2)	53.40	16.65	82.85
1995	1996	9.40	0.60	12.80 (2)	59.00	16.60	88.40
1996	1997	9.40	0.60	12.80 (2)	59.00	16.60	88.40
1997	1998	9.40	0.60	12.80 (2)	59.00	16.60	88.40
1998	1999	9.40	0.60	12.80 (2)	57.70	16.70	87.20
1999	2000	9.40	0.60	12.80 (2)	57.70	16.70	87.20
2000	2001	9.40	0.60	12.80 (2)	62.50	17.60	92.90

(1) Includes library millage

(2) This total includes the new 2.80 firemedic levy passed on November 8, 1994

City rates do not include 1.5 mills for street lighting assessment

SOURCE: Cuyahoga County Auditor

**CITY OF BEDFORD, OHIO**

PROPERTY TAX LEVIES AND COLLECTIONS – REAL AND PUBLIC UTILITY

**LAST TEN FISCAL YEARS**

**TABLE 5**

<u>Tax Year</u>	<u>Collection Year</u>	<u>Current Levy</u>	<u>Current Collections</u>	<u>Percent of Current Levy Collected</u>	<u>Collections Including Deficiencies</u>	<u>Total as Percent of Current Levy</u>	<u>Accumulated Delinquency</u>
1990	1991	\$ 1,570,401	\$ 1,532,363	97.58	\$ 1,615,386	102.86	\$ 167,101
1991	1992	1,734,367	1,693,662	97.65	1,751,850	101.01	137,697
1992	1993	1,742,654	1,687,406	96.83	1,724,379	98.95	151,125
1993	1994	1,769,522	1,710,717	96.68	1,743,177	98.51	85,879
1994	1995	2,392,480	2,283,758	95.46	2,323,079	97.10	90,868
1995	1996	2,397,056	2,329,056	97.16	2,361,025	98.50	121,701
1996	1997	2,412,697	2,332,212	96.66	2,437,279	101.02	71,335
1997	1998	2,618,889	2,531,929	96.68	2,576,234	98.37	136,358
1998	1999	2,643,590	2,547,540	96.37	2,608,589	98.68	95,378
1999	2000	2,634,161	2,559,951	97.18	2,633,767	99.99	106,576

SOURCE: Cuyahoga County Auditor

**CITY OF BEDFORD, OHIO**

SPECIAL ASSESSMENT COLLECTIONS

**LAST TEN FISCAL YEARS**

**TABLE 6**

<u>Fiscal Year</u>	<u>Current Assessments Due</u>	<u>Total Collection Including Delinquencies</u>	<u>Total Collections As Percent of Current Assessments</u>	<u>Cumulative Delinquency</u>
1991	\$ 372,029	\$ 377,815	101.56%	\$ 68,645
1992	362,469	350,717	96.76	80,397
1993	368,453	386,414	104.87	62,436
1994	404,324	417,733	103.32	49,027
1995	377,057	369,243	97.93	56,841
1996	480,459	464,114	96.60	73,186
1997	471,993	480,073	101.71	70,215
1998	442,626	427,493	96.58	91,263
1999	444,979	464,480	104.38	65,136
2000	430,890	423,400	98.26	97,312

SOURCE: Cuyahoga County Auditor

# CITY OF BEDFORD, OHIO

## COMPUTATION OF LEGAL DEBT MARGIN

**DECEMBER 31, 2000**

**TABLE 7**

Total Assessed Valuation	\$	<u>275,222,717</u>			
Overall Debt Limitation – 10.5% of Assessed Valuation	\$	28,898,385	Unvoted Debt Limitation – 5.5% of Assessed Valuation	\$	15,137,249
Gross Indebtedness	\$	22,301,950	Gross Indebtedness	\$	22,301,950
Less Debt Exempt from Net Indebtedness Calculation:			Less Debt Exempt from Net Indebtedness Calculation:		
Ohio Public Works			Ohio Public Works		
Commission Loans		(877,376)	Commission Loans		(877,376)
Self Supporting Bonds:			Self Supporting Bonds:		
Revenue Loans – Sanitary			Revenue Loans – Sanitary		
Sewer Improvements		(8,264,574)	Sewer Improvements		(8,264,574)
Assessment Issues		(1,170,000)	Assessment Issues		(1,170,000)
Special Assessment Issues:			Special Assessment Issues:		
Revenue Bonds – Water			Revenue Bonds – Water		
Improvements		(1,215,000)	Improvements		(1,215,000)
Debt Service Payable from Municipal Income Taxes		<u>(9,895,000)</u>	Debt Service Payable from Municipal Income Taxes		<u>(9,895,000)</u>
Debt Subject to 10.5% Limitation		880,000	Debt Within 5.5% Limitation		880,000
Less Bond Retirement Fund			Less Bond Retirement Fund		
Balance		<u>424,738</u>	Balance		<u>424,738</u>
Net Debt Within 10.5% Limitation		<u>455,262</u>	Net Debt Within 5.5% Limitation		<u>455,262</u>
Legal Debt Margin Within 10.5% Limitation	\$	<u>28,443,123</u>	Legal Debt Margin Within 5.5% Limitation	\$	<u>14,681,987</u>

SOURCE: City of Bedford, Finance Department

**CITY OF BEDFORD, OHIO**

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

**DECEMBER 31, 2000**

**TABLE 8**

	<u>Assessed Valuation</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable To City of Bedford</u>	<u>Amount Applicable To City of Bedford</u>
City of Bedford	\$ 275,222,717	\$ 5,775,000 (1)	100.00 %	\$ 5,775,000
Bedford School District	805,969,111	11,990,000 (2)	34.15 %	4,094,585
Cuyahoga County	28,572,249,794	231,044,636 (2)	0.96 %	2,218,029
Greater Cleveland Regional Transit Authority	<u>28,572,249,794</u>	<u>98,030,000</u> (2)	0.96 %	<u>941,088</u>
Total	\$ <u>58,225,691,416</u>	\$ <u>346,839,636</u>		\$ <u>13,028,702</u>

(1) Net General Obligation Debt Outstanding. Source: City of Bedford, Finance Department

(2) Gross Debt Outstanding. Source: Cuyahoga County Auditor's Office

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

## CITY OF BEDFORD, OHIO

### RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES

#### LAST TEN FISCAL YEARS

**TABLE 9**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service On General Bonded Debt</u>	<u>General Governmental Expenditures</u>	<u>Supported Debt Service to General Governmental Expenditures</u>
1991	\$ 285,000	\$ 18,503	\$ 303,503	\$ 10,331,938	2.94%
1992	200,000	14,528	214,528	10,350,468	2.07
1993	630,000	23,625	653,625	11,459,481	5.70
1994	504,000	14,314	518,314	12,458,172	4.16
1995	628,000	95,337	723,337	14,219,746	5.09
1996	507,000	59,432	566,432	13,428,767	4.22
1997	413,260	41,295	454,555	12,877,188	3.53
1998	297,260	25,440	322,700	13,905,044	2.32
1999	315,000	54,246	369,246	15,209,868	2.43
2000	127,260	310,341	437,601	16,845,541	2.60

SOURCE: City of Bedford, Finance Department

**CITY OF BEDFORD, OHIO**

**RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUATION AND NET BONDED DEBT PER CAPITA**

**LAST TEN FISCAL YEARS**

**TABLE 10**

<u>Year</u>	<u>Population (1)</u>	<u>Assessed Value (2)</u>	<u>Gross General Bonded Debt</u>	<u>Less Balance In Debt Service Fund</u>	<u>Net General Bonded Debt</u>	<u>Net Bonded Debt To Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
1991	14,822	\$ 203,145,909	\$ -	\$ 354,726	\$ (354,726)	-	-
1992	14,822	203,157,249	-	302,290	(302,290)	-	-
1993	14,822	208,151,340	-	337,204	(337,204)	-	-
1994	14,822	222,503,571	1,335,000	338,091	996,909	.45	67.26
1995	14,822	222,555,706	1,085,000	469,304	615,696	.28	42.00
1996	14,822	227,030,190	830,000	524,502	305,498	.13	20.61
1997	14,822	244,371,677	1,315,000	474,396	840,604	.34	57.00
1998	14,822	247,195,146	1,020,000	470,454	549,546	.22	37.00
1999	14,822	248,313,876	5,705,000	397,572	5,307,428	2.14	358.08
2000	14,214	275,222,717	5,775,000	424,738	5,350,262	1.94	376.41

(1) SOURCE: Federal 1990 and 2000 Census

(2) SOURCE: Cuyahoga County Auditor

NOTE: This schedule does not include G.O. note obligations and OWDA G.O. loans; only G.O. bonded debt

**CITY OF BEDFORD, OHIO**

REVENUE BOND COVERAGE – WASTEWATER SYSTEM BONDS<sup>(a)</sup>

**LAST TEN FISCAL YEARS**

**TABLE 11**

<u>Year</u>	<u>Gross Revenues (b)</u>	<u>Direct Operating Expenses(d)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Annual Debt Service Requirements(c)</u>	<u>Coverage</u>
1991	\$ 2,156,662	\$ 1,027,748	\$ 1,128,914	\$ 1,020,825	1.11
1992	1,991,140	707,724	1,283,416	994,335	1.29
1993	1,972,892	919,519	1,053,373	424,821	2.48
1994	2,103,168	1,120,215	982,953	970,424	1.01
1995	1,962,407	984,152	978,255	866,094	1.13
1996	2,056,108	1,032,241	1,023,867	866,093	1.18
1997	2,024,133	1,134,372	889,761	866,094	1.03
1998	1,990,944	965,609	1,025,335	866,094	1.18
1999	2,098,507	1,208,342	890,165	866,094	1.03
2000	2,106,739	975,263	1,131,476	866,094	1.31

SOURCE: City of Bedford, Finance Department

- NOTES:
- (a) The Wastewater System Mortgage Revenue Bonds were issued in the years 1986 and 1990 in the amounts of \$7,100,000 and \$4,550,000, respectively. These bonds were defeased in May 1993 and an OWDA loan was issued for \$11,002,993. The Wastewater System Ohio Public Works Commission loan was issued in 1995 in the amount of \$83,265.
  - (b) Gross revenues include operating revenues plus interest income. The revenue amounts were determined in accordance with Generally Accepted Accounting Principles.
  - (c) Annual debt service requirements include principal and interest loan payments on the Ohio Water Development Authority loan and the Ohio Public Works Commission loan.
  - (d) Direct operating expenses do not include depreciation and amortization expense.



**CITY OF BEDFORD, OHIO**

REVENUE BOND COVERAGE – WATER SYSTEM BONDS<sup>(a)</sup>

**DECEMBER 31, 2000**

**TABLE 11-A**

<u>Year</u>	<u>Gross Revenues(b)</u>	<u>Direct Operating Expenses(d)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Annual Debt Service Requirements(c)</u>	<u>Coverage</u>
1992	\$ 1,714,297	\$ 1,470,384	\$ 243,913	\$ 91,115	2.68
1993	1,838,984	1,579,202	259,782	149,463	1.74
1994	2,114,698	1,780,040	334,658	147,213	2.27
1995	2,196,776	1,899,295	297,481	149,873	1.98
1996	2,342,787	1,915,839	426,948	201,523	2.12
1997	2,450,308	2,148,872	301,436	190,699	1.58
1998	2,677,666	2,120,844	607,101	266,159	2.09
1999	2,787,451	2,457,104	330,347	256,259	1.29
2000	2,851,050	2,412,977	438,073	259,521	1.69

SOURCE: City of Bedford, Finance Department

- NOTES:
- (a) The Water System mortgage revenue bonds were issued in the year 1991 in the amount of \$1,650,000. No payments of principal and interest were made in 1991 and no debt was issued before 1991; therefore, no calculation need be presented. The Water System special assessment bond was issued in 1996 in the amount of \$335,000 and the Water System general obligation bond was issued in 1998 in the amount of \$750,000.
  - (b) Gross revenues include operating revenues plus interest income.
  - (c) Annual debt service requirements include principal and interest on general obligation revenue and special assessment bonds.
  - (d) Direct operating expenses do not include depreciation and amortization expense.
  - (e) The calculations above are in line with the water bond indenture dated September 1, 1991.

# CITY OF BEDFORD, OHIO

## DEMOGRAPHIC STATISTICS

**DECEMBER 31, 2000**

**TABLE 12**

Population	14,214
Per Capita Income	\$ 14,935
Number of Dwelling Units	7,074
Mean Persons Per Household	2.30
Median Age	36
Median Value Non-Condo Housing Unit	\$ 64,200
Percent of Owner-Occupied Dwelling Units	92.61
Median Family Income	\$ 30,082

### Family Income Distribution:

\$ 0 – \$ 4,999	231
\$ 5,000 – \$ 9,999	444
\$10,000 – \$19,999	1,169
\$20,000 – \$34,999	2,160
Over \$35,000	<u>2,577</u>
Total Families	\$ <u>6,581</u>

### Education Distribution/Grade

#### Years Completed:

0 – 8	461	3.85%
9 – 11	2,220	18.56%
12	5,018	41.95%
13-15	2,886	24.12%
16 or more	1,378	11.52%
High School Graduates	11,963	77.59%

SOURCE: Final 2000 and Final 1990 Federal Census Data. The only information available from the 2000 Census was population; the remaining information was taken from the 1990 Census.

# CITY OF BEDFORD, OHIO

## EMPLOYMENT DISTRIBUTION BY OCCUPATION

**DECEMBER 31, 2000**

**TABLE 13**

<u>Residents' Employment Distribution by Occupation</u>	<u>1990 Number Employed</u>	<u>% of Total</u>	
Executive, Administrative and Managerial	893	11.53	%
Professional Specialty	733	9.46	
Technician and Related Support	400	5.16	
Sales	775	10.00	
Administrative Support, Including Clerical	1,575	20.33	
Private Household Service	4	0.05	
Protective Service	176	2.27	
Other Service	655	8.45	
Farming, Forestry and Fishing	91	1.17	
Precision Production, Craft and Repair	1,090	14.07	
Machine Operators, Assemblers and Inspectors	760	9.81	
Transportation and Material Moving	285	3.68	
Handlers, Equipment Cleaners, Helpers and Laborers	311	4.02	
Total Employment	<u>7,748</u>	<u>100.00</u>	%

SOURCE: Northern Ohio Data and 1990 Information Service and Federal Census Data.

**CITY OF BEDFORD, OHIO**

PROPERTY VALUE, NEW CONSTRUCTION AND BANK DEPOSITS

**LAST TEN FISCAL YEARS**

**TABLE 14**

<u>Tax Year</u>	<u>Collection Year</u>	<u>Commercial/ Industrial Construction (1)</u>	<u>Residential Construction (1)</u>	<u>Cuyahoga County Bank Deposits (In Thousands) (2)</u>	<u>Total Assessed Value (1)</u>	
					<u>Commercial</u>	<u>Residential</u>
1991	1992	\$ 454,190	\$ 103,300	\$ 18,392,243	\$ 59,951,140	\$ 98,241,300
1992	1993	655,900	129,870	19,379,280	60,752,690	98,210,870
1993	1994	4,565,290	144,390	21,009,421	64,090,850	98,233,920
1994	1995	81,480	32,990	20,885,453	65,635,380	107,740,140
1995	1996	1,347,090	175,660	22,458,573	65,784,730	107,592,970
1996	1997	292,860	429,170	27,068,211	66,819,150	107,879,350
1997	1998	1,443,720	255,060	53,941,971	72,248,380	120,066,310
1998	1999	3,163,910	326,110	58,904,596	74,290,830	120,230,080
1999	2000	1,333,720	478,740	57,816,942	73,536,000	120,510,280
2000	2001	2,635,510	135,290	61,942,764	82,927,810	137,814,680

(1) SOURCE: Cuyahoga County Auditor

(2) SOURCE: Federal Reserve Bank of Cleveland (total demand, time, and savings deposits) for Cuyahoga County, Ohio Banks. Billy Owens 579-2083 Key Bank has incorporated all banks in this County under one charter causing the increase in 1997.

# CITY OF BEDFORD, OHIO

## PRINCIPAL TAXPAYERS

**DECEMBER 31, 2000**

**TABLE 15**

<u>Taxpayer</u>	<u>Real Property 2000 Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Bear Creek Property Company	\$ 7,180,080	2.61 %
Cleveland Electric Illuminating Company	6,365,190	2.31 %
Bedford Colony Club Apartments	5,905,100	2.15 %
Meadowbrook Development Corporation	5,567,580	2.02 %
Ohio Bell Telephone Company	3,262,560	1.19 %
Boehringer Ingelheim Corp. (formally Ben Venue Laboratories)	3,244,510	1.18 %
Aspen Woodside Village LLC	3,097,570	1.13 %
L.G.S. Properties/Lee Seidman	3,052,150	1.11 %
Pick -N- Pay Supermarkets, Inc.	2,700,010	0.98 %
Bedford Green	1,642,030	0.60 %
FB Properties LLC	1,440,250	0.52 %
East Ohio Gas Co.	1,427,400	0.52 %
Bedford Place	<u>1,244,250</u>	<u>0.45</u> %
Total	<u>46,128,680</u>	<u>16.76</u> %
Total Assessed Valuation of City	\$ <u><u>275,222,717</u></u>	<u><u>100.00</u></u> %

SOURCE: Cuyahoga County Auditor.

NOTE: Property assessed at 35% of Fair Market Value.

# CITY OF BEDFORD, OHIO

## OTHER STATISTICS

**DECEMBER 31, 2000**

**TABLE 16**

Year Became a Township	1797	Sewers:	
Date of Incorporation as a Village	March 15, 1837	Miles of Storm Sewers	48.7
Date of Incorporation as a City	January 1, 1932	Miles of Sanitary Sewers	41.8
City Charter Adopted	November 4, 1930	Buildings:	
Form of Government	Council/Manager	2000 Permits Issued	203
		2000 Valuation of Construction	\$5,507,380
Land Area:		Parks and Recreation:	
Total Acres	3423.8	Number of Parks	4
Square Miles	5.6	Number of Pools	1
Miles of Streets	48	Number of Ice Rinks	0
Fire Protection:		Number of Tennis Courts	0
Number of Stations	1	Number of Skateboarding areas	1
Number of Firemen and Officers	29	Number of Baseball Diamonds	4
Police Protection:		Number of Tot Lots	9
Number of Stations	1	Number of Soccer Fields	1
Number of Policemen and Officers	30		
Number of Auxiliary Police	28		
Number of Dispatchers – Full-time	5		
Number of Dispatchers – Part-time	6		

SOURCE: City of Bedford, Building Department and Finance Department

# **CITY OF BEDFORD, OHIO**

## WATER UTILITY – STATISTICS

**DECEMBER 31, 2000**

**TABLE 17**

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>
Water Purchased from Cleveland	92,297.3	96,284.1	91,019.0	98,323.0	93,168.0	92,636.0	90,935.0
Water Sold (Billed) to Users	71,872.7	72,083.2	76,645.0	81,792.3	82,624.5	79,403.1	84,595.3
Percent of Water Billed	77.87%	74.87%	84.21%	83.19%	88.68%	85.72%	93.03%
Water Billings	\$ 2,652,814	\$ 2,490,431	\$ 2,440,326	\$ 2,252,733	\$ 2,411,822	\$ 2,127,240	\$ 1,970,492
Water Collections	\$ 2,640,467	\$ 2,622,742	\$ 2,485,012	\$ 2,318,566	\$ 2,335,941	\$ 2,177,506	\$ 2,014,565
Percentage Collected from Billings	99.53%	105.31%	101.83%	102.92%	96.85%	102.36%	102.24%
Payments to the City of Cleveland	\$ 2,003,510	\$ 1,963,562	\$ 1,742,379	\$ 1,730,477	\$ 1,516,000	\$ 1,440,398	\$ 1,305,260

SOURCE: City of Bedford Water Department

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# **City Of Bedford, Ohio**

**DECEMBER 31, 2000**

# **CITY OF BEDFORD, OHIO**

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

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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***

Members of the City Council of the  
City of Bedford, Ohio

We have audited the financial statements of the City of Bedford, Ohio as of and for the year ended December 31, 2000, and have issued our report thereon dated April 26, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City of Bedford, Ohio's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance that is required to be reported under *Government Auditing Standards*, which is described in the accompanying schedule of findings as item 00-1. We also noted certain immaterial instances of noncompliance that we have reported to management of the City of Bedford in a separate letter dated April 26, 2001.

Internal Control Over Financial Reporting

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

Members of The City Council of the  
City of Bedford, Ohio

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

A handwritten signature in black ink, appearing to read "C. C. C. & Partners, Inc." with a stylized flourish at the end.

Cleveland, Ohio  
April 26, 2001

# **CITY OF BEDFORD, OHIO**

## SCHEDULE OF FINDINGS

**DECEMBER 31, 2000**

---

### 1. SUMMARY OF AUDITOR'S RESULTS

(d)(I)(i)	Type of Financial Statement Opinion	Unqualified
(d)(I)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(I)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(I)(iii)	Was there any material reported noncompliance at the financial statement level (GAGAS)?	Yes

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

00-1 Per ORC Section 5705.41 (D) no orders or contracts involving the expenditure of money is to be made unless there is attached a certificate of the fiscal officer that the amount required for the order or contract has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriated fund free from any previous encumbrances.

During our review of expenditures, Ciuni & Panichi, Inc. noted several instances where purchase orders were either not issued for a purchase or issued after the City received the invoice.

### 3. OTHER FINDINGS

None Noted.

# **CITY OF BEDFORD, OHIO**

## SCHEDULE OF PRIOR AUDIT FINDINGS

**DECEMBER 31, 2000**

---

- 99-1 Per ORC Section 5705.41 (D) no orders or contracts involving the expenditure of money is to be made unless there is attached a certificate of the fiscal officer that the amount required for the order or contract has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriated fund free from any previous encumbrances.

During our review of expenditures, Ciuni & Panichi, Inc. noted several instances where purchase orders were either not issued for a purchase or issued after the City received the invoice.

**CITY OF BEDFORD**

**65 COLUMBUS ROAD  
BEDFORD, OHIO 44146  
(440) 232-1600**

RESPONSE TO FINDINGS ASSOCIATED WITH AUDIT CONDUCTED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*  
FOR THE YEAR ENDED DECEMBER 31, 2000

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
00-1	The City will monitor the issuance of purchase orders and will ensure that purchase orders are issued prior to initiating a purchase.	Not Applicable	Frank Gambosi, Finance Director







STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140  
Telephone 614-466-4514  
800-282-0370  
Facsimile 614-466-4490

**CITY OF BEDFORD**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 24, 2001**