

VILLAGE OF GROVEPORT
SUPPLEMENTAL REPORTS
DECEMBER 31, 2001



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
Columbus, Ohio 43215

Telephone 614-466-4514
800-282-0370

Facsimile 614-728-7398
www.auditor.state.oh.us

Village Council and Mayor
Village of Groveport
655 Blacklick Street
Groveport, OH 43125

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

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

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

JIM PETRO
Auditor of State

July 19, 2002

This Page is Intentionally Left Blank.

VILLAGE OF GROVEPORT, OHIO

TABLE OF CONTENTS

Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of General Purpose Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	1 - 2
Schedule of Findings	3 - 4
Status of Prior Audit Findings	5

This Page is Intentionally Left Blank.

TRIMBLE, JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

1445 Worthington Woods Boulevard
Suite B
Worthington, Ohio 43085

Telephone 614.846.1899
Facsimile 614.846.2799

Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of General Purpose Financial Statements Performed in Accordance With *Government Auditing Standards*

Village Council and Mayor
Village of Groveport
655 Blacklick Street
Groveport, Ohio 43125

We have audited the general purpose financial statements of the Village of Groveport as of and for the year ended December 31, 2001, and have issued our report thereon dated June 12, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village of Groveport's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2001-VOG-001 and 2001-VOG-002. We also noted certain immaterial instances of noncompliance that we have reported to the management of the Village of Groveport in a separate letter dated June 12, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village of Groveport's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted certain matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to the management of the Village of Groveport in a separate letter dated June 12, 2002.

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

Trimble, Julian & Grube, Inc.
June 12, 2002

**VILLAGE OF GROVEPORT, OHIO
FRANKLIN COUNTY
DECEMBER 31, 2001**

SCHEDULE OF FINDINGS

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

Finding Number	2001-VOG-001
----------------	--------------

Ohio Revised Code Section 5705.39 requires that no subdivision is to appropriate more monies than estimated resources.

It was noted during the audit that for the year ended December 31, 2001, the Village had appropriations exceeding estimated resources in the following fund:

<u>Fund Type/Fund</u>	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
<u>Special Revenue Fund:</u>			
Senior Transportation	\$ 14,382	\$ 15,300	\$ 918
<u>Debt Service Fund:</u>			
Debt Service	498,859	525,000	26,141
<u>Capital Projects Fund:</u>			
Capital Improvements	2,650,955	2,721,000	70,045

With appropriations exceeding estimated resources, the Village is spending monies that are not lawfully appropriated for those purposes and thus could cause a fund deficit.

We recommend that the Village comply with the Ohio Revised Code and the Auditor of State Bulletin 97-010 by keeping more accurate appropriations versus estimated resources records and amending the budget prior to year end. If it is determined that estimated resources will be greater than initially anticipated, the Village should amend its official estimate in order to provide for any additional appropriations; however appropriations should not exceed estimated resources. We recommend the City utilize its accounting software or a spreadsheet to help monitor the budget.

**VILLAGE OF GROVEPORT, OHIO
FRANKLIN COUNTY
DECEMBER 31, 2001**

SCHEDULE OF FINDINGS

**1. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - (Continued)**

Finding Number	2001-VOG-002
----------------	--------------

Ohio Revised Code Section 5705.41(B) in part requires that expenditures shall not exceed appropriations.

It was noted during the audit that in the year ended December 31, 2001, the City had expenditures in excess of appropriations in the following line items:

	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
<u>Capital Projects Funds:</u>			
2001 Capital Projects	\$811,858	\$949,224	\$137,366
2000 Capital Projects	844,312	850,107	5,795
Wirt Road	200,000	202,880	2,880

With expenditures exceeding appropriations, the City is spending monies not lawfully appropriated for and certified.

We recommend that the City comply with the Ohio Revised Code and the Auditor of State Bulletin 97-010 by monitoring expenditures so they do not exceed lawful appropriations and amending the budget prior to year end. This may be achieved by monitoring the budget more closely on a continual basis. We recommend the City utilize its accounting software or a spreadsheet to help monitor the budget.

**VILLAGE OF GROVEPORT, OHIO
FRANKLIN COUNTY
DECEMBER 31, 2001**

STATUS OF PRIOR AUDIT FINDINGS

Finding Number	Finding Summary	Fully Corrected?	Not Corrected; Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
2000-VOG-001	Ohio Revised Code § 5705.39	No	The Village is attempting to review and obtain amended certificates as required.
2000-VOG-002	Ohio Revised Code § 5705.10	Partially Corrected	Finding now located in Management Letter.

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF
VILLAGE OF GROVEPORT, OHIO
FOR THE
YEAR ENDED DECEMBER 31, 2001

PREPARED BY
FINANCE DIRECTOR'S OFFICE
KARLA COBEL, FINANCE DIRECTOR

655 BLACKLICK STREET

GROVEPORT, OHIO 43125

INTRODUCTORY SECTION

VILLAGE OF GROVEPORT, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2001

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Title Page	
Table of Contents	I 1-3
Letter of Transmittal	I 4-11
List of Elected and Appointed Officials	I 12
Organizational Chart	I 13
Certificate of Achievement for Excellence in Financial Reporting	I 14

II. FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT	F 1
GENERAL PURPOSE FINANCIAL STATEMENTS (Combined Statements - Overview)	
Combined Balance Sheet - All Fund Types and Account Groups	F 2-5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	F 6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) - All Governmental Fund Types	F 7-8
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type	F 9
Combined Statement of Cash Flows - Proprietary Fund Type	F 10
Notes to the General Purpose Financial Statements	F 11-34
COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP FINANCIAL STATEMENTS AND SCHEDULES:	
<i>Governmental Funds:</i>	
<u>General Fund</u>	
Description of Fund	F 35
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)	F 36-38
<u>Special Revenue Funds</u>	
Description of Funds	F 39
Combining Balance Sheet	F 40-43
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	F 44-47

COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP FINANCIAL STATEMENTS AND SCHEDULES - (CONTINUED):

Special Revenue Funds - (Continued)

Schedule of Revenues, Expenditures and Changes in Fund	
Balance - Budget and Actual (Non-GAAP Budgetary Basis)	
Court Computer	F 48
Street Maintenance and Repair	F 49
State Highway Improvements	F 50
Drug Education and Enforcement	F 51
Federal Drug Enforcement	F 52
DUI/OMVI Education	F 53
COPS Fast Grant	F 54
Tree Fund	F 55
Cemetery Fund	F 56
Cemetery Perpetual Care	F 57
Senior Transportation Grant	F 58
Motor Vehicle Tax	F 59
Park Fund	F 60
All Special Revenue Funds	F 61

Debt Service Fund

Description of Fund	F 62
Schedule of Revenues, Expenditures and Changes in	
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)	F 63

Capital Projects Funds

Description of Fund	F 64
Schedule of Revenues, Expenditures and Changes in	
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)	F 65

Proprietary Funds:

Enterprise Funds

Description of Funds	F 66
Combining Balance Sheet	F 67
Combining Statement of Revenues, Expenses and Changes in Retained Earnings (Accumulated Deficit)	F 68
Schedule of Revenues, Expenses and Changes in	
Retained Earnings - Budget and Actual (Non-GAAP Budgetary Basis)	
Water Fund	F 69
Sewer Fund	F 70
All Enterprise Funds	F 71
Combining Statement of Cash Flows	F 72

Fiduciary Funds:

Agency Funds

Description of Funds	F 73
Combining Statement of Changes in Assets and Liabilities	
All Agency Funds	F 74

COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP FINANCIAL STATEMENTS AND SCHEDULES - (CONTINUED):

General Fixed Assets Account Group:

Description of Account Group	F 75
Schedule of General Fixed Assets by Function	F 76
Schedule of Changes in General Fixed Assets by Function	F 77
Schedule of General Fixed Assets by Source	F 78

III. STATISTICAL SECTION

General Government Expenditures By Function - Last Ten Years	S 1-2
General Government Revenues By Source - Last Ten Years	S 3-4
Assessed and Estimated Actual Value of Taxable Property - Last Ten Years	S 5-6
Property Tax Levies and Collections - Real and Public Utility Taxes - Last Ten Years	S 7
Property Tax Rates - Direct and Overlapping Governments (Per \$1,000 of Assessed Valuation) - Last Ten Years	S 8
Ratio of Net Bonded Debt to Assessed Value and Net Bonded Debt per Capita - Last Ten Years	S 9-10
Computation of Legal Debt Margin	S 11
Computation of Direct and Overlapping General Obligation Bonded Debt	S 12
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Government Expenditures	S 13
Demographic Statistics - Last Ten Years	S 14
Property Value - Last Ten Years	S 15
Principal Taxpayers - Real Estate and Tangible Personal Property Tax	S 16
Miscellaneous Statistics	S 17-20



Village of GROVEPORT

655 Blacklick Street
Groveport, Ohio 43125
614 / 836-5301

fax 836-1953
www.groveport.org

June 12, 2002

To the Citizens of The Village of Groveport, Ohio and
The Village Council

The Comprehensive Annual Financial Report (CAFR) of the Village of Groveport, Ohio ("Village") for the year ended December 31, 2001, is hereby submitted. This report is prepared in conformance with accounting principles generally accepted (GAAP) in the United States of America as set forth by the Government Accounting Standards Board (GASB). Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Finance Director's office. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the Village. All disclosures necessary to enable the reader to gain an understanding of the Village's financial activities have been included.

The CAFR is presented in three sections: the Introductory Section, the Financial Section, and the Statistical Section. The Introductory Section contains a table of contents, this transmittal letter, a list of elected officials, an organizational chart of the Village, and the 2000 Village of Groveport Certificate of Achievement for Excellence in Financial Reporting. The Financial Section contains the Independent Auditor's opinion letter, the general purpose financial statements (GPFS), and the combining and individual fund and account group financial statements and schedules. The Statistical Section presents historical, financial, analytical, economic, and demographic information about the Village.

REPORTING ENTITY

Since its founding in 1847, the Village has always been a crossroads of commerce. Located in Franklin County on the historic Ohio and Erie Canal, connecting the Great Lakes to the Gulf of Mexico, the Village was the site of prosperous brick and tile factories, flour mills, sawmills, tanneries, packing companies, and warehouses. Today, the Village remains an attractive, quiet mid-American residential community while maintaining its historic role as a center of commerce and industry. A wide range of leading corporations and industries are located here, thriving in the environment of a supportive local government and an unsurpassed geographic location.

The Village's 2001 estimated population is 4,121 but during the day we serve more than 12,000 people who come to the Village for work and school. The Village encompasses 8.9 square miles.

The Village provides a wide range of general governmental services to its residents including: police services, community affairs, senior citizens' services, building and zoning regulation and enforcement, water and sewer services, road maintenance, parks, and other administrative support services. The Village operates under those powers granted upon it by The Village Charter adopted in 1990. The Charter provides for a Mayor-Council-Administrator form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. The Council members create and adopt the annual operating budget and approve expenditures of Village funds.

The Village Finance Director serves as the chief fiscal officer for the Village. As chief fiscal officer, the Finance Director ensures that funds are appropriated, are available for payment or in the process of collection. The Finance Director is also responsible for maintaining a permanent record of all financial matters, deposit and investing of Village funds, establishing the Village's accounting system, and conducting internal auditing.

The Village's reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity." The financial statements contained within this CAFR include all funds, account groups, agencies, boards, and commissions for which the Village (the reporting entity) is financially accountable. Organizations that are legally separate from the Village are included if the Village elected officials appoint a voting majority of the organization's governing body and either the Village has the ability to impose its will on that organization, or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Village. The Village may also be financially accountable for governmental organizations that are fiscally dependent on it. A complete discussion of the reporting entity is provided in Note 2 A to the GPFS.

ECONOMIC CONDITIONS AND OUTLOOK

In 2001, the Village experienced another year of higher than expected growth. Sustained economic growth can be seen in income tax collections, which increased 9.6% in 2001 from 2000. The economy of the Village consists of a diversified mix of commercial and residential development that will continue in 2002.

Rickenbacker International Airport, which is located in a Foreign Free Trade Zone, has become a major distribution hub. Accessible by air, ground and rail transport, Rickenbacker has been and will continue to be an integral part in the economy of the Village. Development projects, completed and pending, account for 6.8 million square feet of new construction. These projects represent over 38 companies, \$300 million in private investment and more than 5,600 permanent jobs. The Village also saw the emergence of retail development with the construction of Kroger, a regional grocery chain, and Wendy's, a national fast food chain. Residential development in the Village has also continued in 2001 with the addition of new homes constructed in Newport Village, Founder's Bend, Grove Pointe and Elmont Place.

The Village made major changes in staffing and created a Planning and Development Department. One of the focuses of the department will be on small business growth and entrepreneurship. With the help of the Groveport CIC, the Village plans to inject a new vitality into this corridor to attract new businesses along with a larger number of regional customers.

Seven higher education facilities are located in Franklin County and are less than a half-hour drive from the Village: The Ohio State University, Franklin University, Capital University, Columbus State, Otterbein University, Devry, and The Ohio Dominican College. These facilities bring exceptional higher education opportunities to citizens and employers of the Village.

With the tremendous growth experiences in commercial and residential construction, coupled with the increase in income tax revenues, the financial outlook for the Village appears positive.

MAJOR INITIATIVES

Current Projects

Throughout 2001, the Village was involved in many different projects. Major reconstruction of Saltzgaber Road included roadway, storm water and lighting improvements. The 2001 Street Program involved improvements to Elm Street, Church Street, Hanstein Place and Cooper Alley. Construction also occurred on Canal Street, Wirt Road and Walnut Street with the replacement of water and sewer lines.

The reconstruction of Tallman Street was completed in 2001. The project involved extensive road work, curb work, sewer line construction and street lighting.

The rehabilitation of the Groveport Water Plant continued with the relocation of the Village's well field.

Major improvements to heating, ventilation and cooling systems were completed in the Municipal Building, historic Town Hall and the Senior Center.

Future Projects

Fiscal year 2002 will no doubt be an exciting year for the residents of the Village of Groveport. One of the most exciting projects will be the beginning of the development of an 84 acre complex including a recreation center, athletic fields, aquatic center, skate park and bike path. Construction will be completed in late 2003. The Village will also see the construction and completion of a public works facility to be included on this same site.

The Planning and Development Department will be focusing on updating the Village's Comprehensive Plan as well as beginning the update and redesign of the Village's website. The Village plans to encourage community involvement to ensure that the continued growth is acceptable. Small business/microenterprise training classes, a MicroGrant Program and the development of the Groveport Community Improvement Corporation will be created to help insure the continued economic growth. Village officials will also consider the designation of the central business district as a "downtown redevelopment district". Plans being developed for this district are expected to include a new "mixed use" development, redevelopment of blighted areas, building facade rehabilitation and a comprehensive marketing and promotions program.

In 2002, Rickenbacker Port Authority is proposing an expansion of Free Foreign Trade Zone #138 to include land located in at least two local industrial parks. This expansion will provide an additional tool with which to recruit new industry.

Rehabilitation of the Groveport Water Plant will continue with the design and initial construction of a new clear well. Construction will be completed in 2003.

The 2002 Street Program will include improvements on Cherry Street, Sheryl Drive, South Street, Benson Drive, Benson Court and Fletcher Court. There will also be lighting and sidewalk improvements to West Street and the reconstruction of approximately 20 curb ramps throughout the Village.

Sanitary sewer improvements will be completed on Westport Drive and Raver Alley.

FINANCIAL INFORMATION

Basis of Accounting

The Village accounting system is organized on a fund basis. Each fund or account group is a distinct, self-balancing accounting entity. Although the Village maintains its day-to-day accounting records on a basis other than GAAP, for the year ended December 31, 2001, the Village prepared its CAFR on a modified accrual basis of accounting for the governmental and agency funds, and on an accrual basis of accounting for proprietary funds according to GAAP. The modified accrual basis of accounting recognizes revenue when measurable and available and expenditures when goods or services are received. The accrual basis of accounting recognizes revenue when measurable and available and expenditures when incurred. The basis of accounting for the various funds and account groups is fully described in Note 2 C of the GPFS.

Accounting System and Budgetary Control

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

The Village utilizes a fully automated accounting system. Budgetary control is maintained at the department level by the encumbrance of estimated purchase amounts coupled with the manual auditing of each purchase order prior to its release to a vendor or prior to payment to ensure that financial information generated is both accurate and reliable. Those purchase orders which exceed the available appropriation are denied and returned to the department head.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Budget Commission. Activities of the general fund, special revenue funds, debt service fund, capital projects fund and enterprise funds are included in the annual appropriated budget. The level of budgetary control (that is, the level which expenditures cannot legally exceed the appropriated amount) is established at the department level within the general fund, at the project level for capital projects and at the fund level for all other funds.

Governmental Funds

The following schedule presents a summary of revenue by source for the year ended December 31, 2001 for all governmental fund types (governmental fund types are comprised of the general, special revenue, debt service and capital project funds). Also, presented are the amounts and percentages of revenue sources as well as the increases and decreases from December 31, 2000.

<u>Revenue by Source</u>	<u>2001 Amount</u>	<u>Percent of Total</u>	<u>2000 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Change</u>
Municipal income taxes	\$5,289,991	68.03%	\$4,971,548	71.92%	\$318,443	6.41%
Property and other taxes	218,298	2.81	178,747	2.59	39,551	22.13
Charges for services	74,679	0.96	115,854	1.68	(41,175)	(35.54)
Licenses, permits and fees	195,437	2.51	343,031	4.96	(147,594)	(43.03)
Fines and forfeitures	74,029	0.95	85,592	1.23	(11,563)	(13.51)
Intergovernmental	1,388,129	17.85	710,932	10.29	677,197	95.25
Special assessments	34,594	0.45	0	0.00	34,594	100.00
Investment income	432,720	5.57	440,761	6.38	(8,041)	(1.82)
Other	67,754	0.87	65,842	0.95	1,912	2.90
Total revenue	<u>\$7,775,631</u>	<u>100.00%</u>	<u>\$6,912,307</u>	<u>100.00%</u>	<u>\$863,324</u>	12.49%

Taxes and intergovernmental revenues are the major components of the Village revenues and represent \$6,896,418 or 88.69% and \$5,861,227 or 84.79% of fiscal 2001 and 2000 revenues, respectively. Taxes include real estate, personal property, hotel, and income tax. Property and other taxes collected in 2001 increased \$39,551 or 22.13% from 2000, primarily due to the increase in the collection of real estate and tangible personal property taxes. Intergovernmental revenue primarily consists of State and Federal Grants, motor vehicle license taxes, and other State shared revenues designated to assist the Village with major undertakings for the benefit of the citizens of the Village. The Capital Improvements capital projects fund received an additional \$635,229 in state grants to be used road and storm water ditch improvements, contributing to the large increase in intergovernmental revenues in 2001 over 2000. Charges for services revenues decreased by \$41,175 or 35.54% from 2000 to 2001 primarily due to an decrease in park development fees. Licenses, permits and fees revenues decreased by \$147,594 or 43.03% from 2000 to 2001 due to a fewer number of building permits issued and a decrease in other license revenues. The Tree Fund special revenue fund received no special assessments in 2000. This fund received \$34,594 in special assessments in 2001.

The following schedule presents a summary of expenditures by function for the year ended December 31, 2001 for all governmental fund types (governmental funds consist of the general, special revenue, debt service and capital projects funds). Also, presented are the amounts and percentages of expenditures by function as well as increases and decreases from December 31, 2000.

<u>Expenditure by Function</u>	<u>2001 Amount</u>	<u>Percent of Total</u>	<u>2000 Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease)</u>	<u>Percent of Change</u>
Current:						
General government	\$1,814,570	27.63%	\$1,583,048	24.19%	\$231,522	14.63%
Security of persons and property	706,129	10.75	647,096	9.89	59,033	9.12
Public health and welfare	79,178	1.21	56,323	0.86	22,855	40.58
Transportation	517,215	7.88	473,879	7.24	43,336	9.14
Community environment	370,407	5.64	322,561	4.93	47,846	14.83
Leisure time activity	341,084	5.19	326,997	5.00	14,087	4.31
Economic development	0	0.00	4,118	0.06	(4,118)	(100.00)
Capital outlay	2,214,630	33.73	2,605,431	39.82	(390,801)	(15.00)
Debt service:						
Principal retirement	427,970	6.52	410,013	6.27	17,957	4.38
Interest charges	<u>95,207</u>	<u>1.45</u>	<u>113,898</u>	<u>1.74</u>	<u>(18,691)</u>	<u>(16.41)</u>
Total Expenditures	<u>\$6,566,390</u>	<u>100.00%</u>	<u>\$ 6,543,364</u>	<u>100.00%</u>	<u>\$ 23,026</u>	0.35%

General government, security of persons and property, and capital outlay expenditures are the major components of the Village's expenditures and represent \$4,735,329 or 72.11% and \$4,835,575 or 73.90% of fiscal 2001 and 2000 expenditures, respectively. General government expenditures increased \$231,522 or 14.63% primarily due to an overall increase in salaries and goods and services, including fuel and utilities. Public health and welfare expenditures increased \$22,855 or 40.58% due to an increase in transportation and fuel costs relating to the Senior Transportation Program. Community environment expenditures increased \$47,846 or 14.83% primarily due to an increase in staff and monies given for special events. The Village had \$4,118 in economic development expenditures in 2000 and had no economic development expenditures in 2001. Capital outlay expenditures in 2001 decreased \$390,801 or 15.00% from 2000 as several road and storm sewer improvement projects were not completed in 2001 and carried over to 2002.

General Fund

General fund revenues under the modified accrual basis of accounting totaled \$3,722,927 during 2001. The largest sources of revenue to the general fund were municipal income taxes, investment income and intergovernmental revenues which amounted to \$3,170,412 or 85.16% of total revenue.

General fund expenditures under the modified accrual basis of accounting totaled \$3,415,089 during 2001. General government and security of persons and property functions accounted for \$1,768,287 or 51.78% and \$699,852 or 20.49% of fiscal 2001 general fund expenditures, respectively.

Special Revenue Funds

Revenues for the special revenue funds under the modified accrual basis of accounting totaled \$460,521. Of this total, \$326,443 or 70.89%, represented intergovernmental revenue. Intergovernmental revenue consisted primarily of \$309,473 in shared license and gas taxes from the State of Ohio to be used in the repair of local roads and state highways located within the Village. The remaining intergovernmental revenues are predominately State and Federal grants for the security of persons and property and for senior transportation.

Expenditures for the special revenue funds under the modified accrual basis accounting totaled \$373,589 during 2001. Support of transportation and leisure time activity accounted for \$194,904 or 52.17% and \$80,885 or 21.65%, respectively, of the special revenue fund's expenditures.

Debt Service

The debt service fund is used to account for the accumulation of resources for, and payment of, interest and principal on long-term obligations. The major source of revenue and other financing sources of the debt service fund is a transfer of income tax revenue from the Capital Improvements capital projects fund. During 2001, the Village made principal and interest payments on a Ohio Public Works Commission (OPWC) loan of \$82,956 and \$5,746, respectively. In addition, the Village made principal and interest payments on general obligation bonds of \$340,000 and \$89,273, respectively.

Capital Projects

The source of revenue for the Capital Improvements Fund is income tax receipts and State and Federal grants. In 2001, the capital projects funds received \$2,803,696 in income tax revenue and \$780,907 in State and Federal grants. Capital outlay expenditures totaled \$2,214,630. The Capital Improvements Fund transferred \$525,000 of income tax revenue to the debt service fund for payment of general obligation debt principal and interest.

Enterprise Funds

The Village's enterprise funds consist of water and sewer operations. The Village water and sewer funds posted an operating income in 2001 of \$92,866 and \$380,657, respectively. The retained earnings for the water and sewer operations at December 31, 2001 were \$565,425 and \$1,439,947, respectively. The enterprise operations have a significant amount of contributed capital at year-end. Contributed capital represents permanent fund capital donated to the water and sewer operations by developers. The balances of contributed capital at December 31, 2001, in the water and sewer operation are \$3,041,376 and \$4,052,298, respectively. At December 31, 2001, total fund equity for water operations and sewer operations were \$3,606,801 and \$5,492,245, respectively.

Fiduciary Funds

Fiduciary funds account for assets held by the Village in a trustee capacity, or as an agent, for individuals, organizations or other funds. The District maintains two agency funds. On December 31, 2001, assets held in the agency funds totaled \$236,740.

General Fixed Assets

The general fixed assets of the Village as of December 31, 2001 total \$4,457,409 and include all fixed assets of the Village except those recorded in the proprietary funds. Such assets are accounted for at historical cost or estimated historical cost. Depreciation is not recognized on general fixed assets. Infrastructure is not reported in the general fixed asset account group.

Debt Administration

At December 31, 2001, the Village had three debt issues outstanding. These issues include two general obligation bonds totaling \$1,370,000 and a \$129,159 OPWC loan. These debt issues are general obligations of the Village and are reported in the general long-term obligations account group. Principal and interest payments are reported in the debt service fund. The Village has maintained its Aaa rating from Moody's Investors Service.

Cash Management

The Village Finance Director, as custodian of all Village monies, is responsible for investing idle funds and directing the investment policies of the Village. The Village pools its cash for maximum investment efficiency and to simplify accountability.

The Village investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. During the year ending December 31, 2001, the Village cash resources were divided among bank deposits, certificates of deposit, investments in U.S. Treasury Notes, a repurchase agreement, and STAR Ohio (State Treasurer's Investment Pool). Approximately 99% of all available monies are continuously maintained in interest-bearing activities. In accordance with State constitutional and statutory requirements, interest is deposited almost entirely in the general fund.

Risk Management

The Village is a member of three insurance purchasing pools to provide for risk of loss. The Village is a member of the Ohio Municipal League Joint Self-Insurance Pool to meet the needs of the Village for general liability, property, auto, crime, forgery, and employee liability, public officers liability, and boiler and machinery insurance. The Village is a member of the Central Ohio Health Care Consortium to provide health insurance benefits to full-time employees. In addition, the Village participates in the Ohio Municipal League Public Entity Insurance Purchasing Pool for workers' compensation. These insurance purchasing pools are further described in Note 14 to the GPFS.

OTHER INFORMATION

Use of the Report

The report is published to provide to the Village Council, as well as to our citizens and other interested persons, detailed information concerning the financial condition of the Village, with particular emphasis placed on the utilization of resources during the past year. It is also intended that this report serves as a guide in formulating policies and in conducting the Village's future day-to-day activities. We believe the information, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the Village's financial affairs have been included.

Use of this report by the various departments of the Village is encouraged when furnishing information. Copies of this report are being furnished to all home districts as well as placed for public inspection at the Village's offices.

Independent Audit

Included in this report is an unqualified audit opinion rendered on the Village GPFS as of and for the year ended December 31, 2001, by our independent auditor, Trimble, Julian & Grube, Inc. Village management plans to continue to subject the GPFS to an annual independent audit as part of the preparation of a CAFR. The auditors' report on the GPFS and combining and individual fund statements and schedules are included in the financial section of this report. The annual audit serves to maintain and strengthen the Village's accounting and budgetary controls. The auditors' report related specifically to internal controls and compliance with applicable laws and regulations is presented in a separate report which may be obtained from the Village Finance Office.

Submission to Certificate of Achievement Program


The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Groveport for its comprehensive annual financial report for the year ended December 31, 2000. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgment

This report would not be possible without the support and dedication of a number of Village staff. I am very blessed to be part of a great team. I would especially like to thank Jane Nease for her assistance and Trimble, Julian & Grube, Inc. for their expert technical support on this project.

Sincerely,

A handwritten signature in cursive script that reads "Karla M. Cobel".

Karla M. Cobel
Finance Director, Village of Groveport

VILLAGE OF GROVEPORT, OHIO

LIST OF ELECTED AND APPOINTED OFFICIALS

ELECTED OFFICIALS:

Mayor

Lance Westcamp

Village Council

Margaret Ann Cottrill, President Pro-Tem

Dan Knode

Jean Ann Hilbert

Bruce Kinsley

Ed Rarey

Jan Stoots

APPOINTED OFFICIALS:

Administrator

Anthony J. Bales

Police Chief

Roger W. Adams

Finance Director

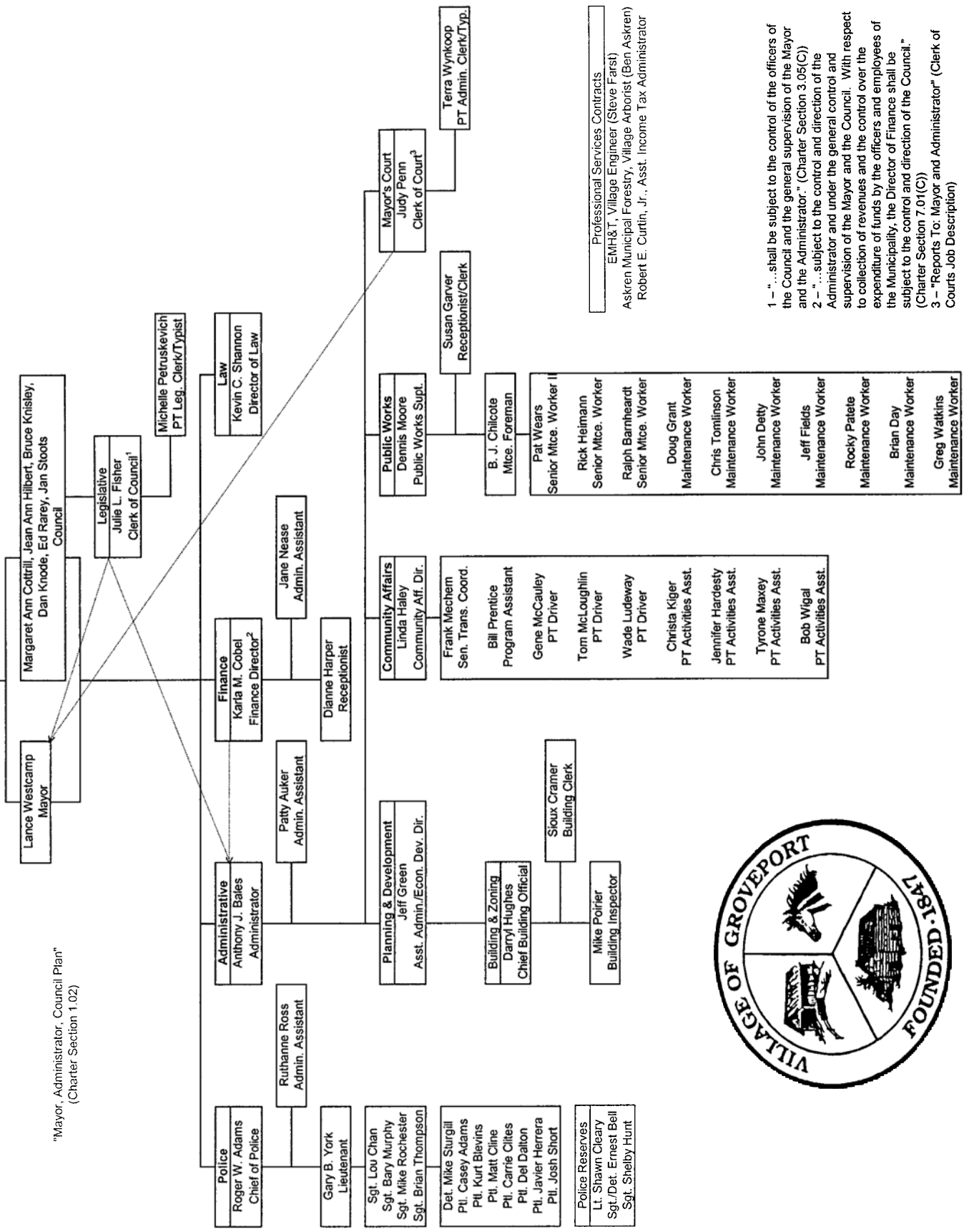
Karla M. Cobel

Clerk of Council

Julie L. Fisher

Village of Groveport - Organizational Chart

Residents



"Mayor, Administrator, Council Plan" (Charter Section 1.02)



1 - "...shall be subject to the control of the officers of the Council and the general supervision of the Mayor and the Administrator." (Charter Section 3.05(C))
 2 - "...subject to the control and direction of the Administrator and under the general control and supervision of the Mayor and the Council. With respect to collection of revenues and the control over the expenditure of funds by the officers and employees of the Municipality, the Director of Finance shall be subject to the control and direction of the Council." (Charter Section 7.01(C))
 3 - "Reports To: Mayor and Administrator" (Clerk of Courts Job Description)

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Groveport,
Ohio

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

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



Imelda Aruete
President

Jeffrey L. Esser
Executive Director

FINANCIAL SECTION

THIS PAGE IS INTENTIONALLY LEFT BLANK

TRIMBLE, JULIAN & GRUBE, INC.

SERVING OHIO LOCAL GOVERNMENTS"

1445 WORTHINGTON WOODS BOULEVARD
SUITE B
WORTHINGTON, OHIO 43085

TELEPHONE 614.846.1899
FACSIMILE 614.846.2799

Independent Auditor's Report

Village Council and Mayor
Village of Groveport
655 Blacklick Street
Groveport, Ohio 43125

We have audited the accompanying general purpose financial statements of the Village of Groveport, Franklin County, Ohio as of and for the year ended December 31, 2001, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village of Groveport's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

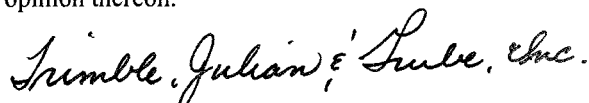
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 Village of Groveport, as of December 31, 2001, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 12, 2002, on our consideration of the Village of Groveport's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Village of Groveport, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Village of Groveport. 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.



Trimble, Julian & Grube, Inc.
June 12, 2002

THIS PAGE IS INTENTIONALLY LEFT BLANK

GENERAL PURPOSE FINANCIAL
STATEMENTS

VILLAGE OF GROVEPORT, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 DECEMBER 31, 2001

	<u>Governmental Fund Types</u>				<u>Proprietary Fund Type</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>
<u>Assets and Other Debits</u>					
Assets:					
Equity in pooled cash and cash equivalents.	\$3,077,442	\$663,103	\$55,884	\$2,996,637	\$1,986,347
Cash in segregated accounts					
Receivables (net of allowances for uncollectibles):					
Municipal income taxes	572,860	-	-	645,991	-
Property and other taxes.	216,218	985	-	-	-
Accounts.	20,202	-	-	-	159,192
Accrued interest	68,894	800	-	-	-
Due from other funds	3,970	680	-	-	-
Due from other governments	99,575	157,924	-	-	-
Fixed assets (net of accumulated depreciation where applicable)	-	-	-	-	7,048,256
Other Debits:					
Amount available in debt service fund	-	-	-	-	-
Amount to be provided from general government resources	-	-	-	-	-
Total assets and other debits	<u>\$4,059,161</u>	<u>\$823,492</u>	<u>\$55,884</u>	<u>\$3,642,628</u>	<u>\$9,193,795</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Fiduciary Fund Type	Account Groups		Total (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
Agency			
\$230,996	\$ -	\$ -	\$9,010,409
5,744			5,744
-	-	-	1,218,851
-	-	-	217,203
-	-	-	179,394
-	-	-	69,694
-	-	-	4,650
-	-	-	257,499
-	4,457,409	-	11,505,665
-	-	\$55,884	55,884
-	-	1,565,978	1,565,978
<u>\$236,740</u>	<u>\$4,457,409</u>	<u>\$1,621,862</u>	<u>\$24,090,971</u>

Continued

VILLAGE OF GROVEPORT, OHIO
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS (Continued)
 DECEMBER 31, 2001

	<u>Governmental Fund Types</u>				<u>Proprietary Fund Type</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>
<u>Liabilities, Equity and Other Credits</u>					
Liabilities:					
Accounts payable	\$55,973	\$5,702	\$ -	\$270,619	\$57,080
Accrued wages and benefits.	51,042	700	-	-	4,084
Compensated absences payable.	19,080	-	-	-	25,095
Due to other funds.	-	-	-	-	-
Due to other governments.	117,776	2,117	-	-	8,490
Deposits held and due to others.	-	-	-	-	-
Deferred revenue	488,955	125,866	-	207,184	-
OPWC loan payable.	-	-	-	-	-
General obligation bonds payable.	-	-	-	-	-
Total liabilities	<u>732,826</u>	<u>134,385</u>	<u>-</u>	<u>477,803</u>	<u>94,749</u>
Equity and Other Credits:					
Investment in general fixed assets.	-	-	-	-	-
Contributed capital	-	-	-	-	7,093,674
Retained earnings					
Unreserved	-	-	-	-	2,005,372
Fund balances:					
Reserved for encumbrances	281,012	48,182	-	607,736	-
Reserved for debt service	-	-	55,884	-	-
Unreserved:					
Designated for budget stabilization.	483,334	-	-	-	-
Designated for perpetual care.	-	15,123	-	-	-
Undesignated	<u>2,561,989</u>	<u>625,802</u>	<u>-</u>	<u>2,557,089</u>	<u>-</u>
Total equity and other credits.	<u>3,326,335</u>	<u>689,107</u>	<u>55,884</u>	<u>3,164,825</u>	<u>9,099,046</u>
Total liabilities, equity and other credits	<u>\$4,059,161</u>	<u>\$823,492</u>	<u>\$55,884</u>	<u>\$3,642,628</u>	<u>\$9,193,795</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Fiduciary Fund Type	Account Groups		Total (Memorandum Only)
	General Fixed Assets	General Long-Term Obligations	
Agency			
\$32,313	\$ -	\$ -	\$421,687
-	-	-	55,826
-	-	122,703	166,878
4,650	-	-	4,650
1,094	-	-	129,477
198,683	-	-	198,683
-	-	-	822,005
-	-	129,159	129,159
-	-	1,370,000	1,370,000
236,740	-	1,621,862	3,298,365
-	4,457,409	-	4,457,409
-	-	-	7,093,674
-	-	-	2,005,372
-	-	-	936,930
-	-	-	55,884
-	-	-	483,334
-	-	-	15,123
-	-	-	5,744,880
-	4,457,409	-	20,792,606
<u>\$236,740</u>	<u>\$4,457,409</u>	<u>\$1,621,862</u>	<u>\$24,090,971</u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

VILLAGE OF GROVEPORT, OHIO

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001

	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Revenues:					
Municipal income taxes	\$2,486,295	\$ -	\$ -	\$2,803,696	\$5,289,991
Property and other taxes	203,394	14,904	-	-	218,298
Charges for services	23,504	51,175	-	-	74,679
Licenses, permits and fees	195,437	-	-	-	195,437
Fines and forfeitures	62,929	11,100	-	-	74,029
Intergovernmental	280,779	326,443	-	780,907	1,388,129
Special assessments	-	34,594	-	-	34,594
Investment income	403,338	21,802	-	7,580	432,720
Other	67,251	503	-	-	67,754
Total revenues	<u>3,722,927</u>	<u>460,521</u>	<u>-</u>	<u>3,592,183</u>	<u>7,775,631</u>
Expenditures:					
Current:					
General government	1,768,287	1,176	-	45,107	1,814,570
Security of persons and property	699,852	6,277	-	-	706,129
Public health and welfare	61,764	17,414	-	-	79,178
Transportation	322,311	194,904	-	-	517,215
Community environment	297,474	72,933	-	-	370,407
Leisure time activity	260,199	80,885	-	-	341,084
Capital outlay	-	-	-	2,214,630	2,214,630
Debt service:					
Principal retirement	5,014	-	422,956	-	427,970
Interest and fiscal charges	188	-	95,019	-	95,207
Total expenditures	<u>3,415,089</u>	<u>373,589</u>	<u>517,975</u>	<u>2,259,737</u>	<u>6,566,390</u>
Excess (deficiency) of revenues over (under) expenditures	<u>307,838</u>	<u>86,932</u>	<u>(517,975)</u>	<u>1,332,446</u>	<u>1,209,241</u>
Other financing sources (uses):					
Proceeds from sale of fixed assets	9,840	-	-	-	9,840
Operating transfers in	-	-	525,000	-	525,000
Operating transfers out	-	-	-	(525,000)	(525,000)
Total other financing sources (uses)	<u>9,840</u>	<u>-</u>	<u>525,000</u>	<u>(525,000)</u>	<u>9,840</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	<u>317,678</u>	<u>86,932</u>	<u>7,025</u>	<u>807,446</u>	<u>1,219,081</u>
Fund balances, January 1 (restated)	<u>3,008,657</u>	<u>602,175</u>	<u>48,859</u>	<u>2,357,379</u>	<u>6,017,070</u>
Fund balances, December 31	<u><u>\$3,326,335</u></u>	<u><u>\$689,107</u></u>	<u><u>\$55,884</u></u>	<u><u>\$3,164,825</u></u>	<u><u>\$7,236,151</u></u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VILLAGE OF GROVEPORT, OHIO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001

	General			Special Revenue		
	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:						
Municipal income taxes	\$2,095,320	\$2,486,357	\$391,037	\$ -	\$ -	\$ -
Property and other taxes	185,556	204,528	18,972	11,872	15,029	3,157
Charges for services	19,859	23,504	3,645	72,030	51,175	(20,855)
Licenses, permits and fees	165,133	195,437	30,304	-	-	-
Fines and forfeitures	55,000	65,093	10,093	13,016	11,680	(1,336)
Intergovernmental	236,183	289,001	52,818	170,210	326,997	156,787
Special assessments	-	-	-	40,000	34,594	(5,406)
Investment income	357,178	416,212	59,034	13,580	18,695	5,115
Other	85,032	100,637	15,605	912	503	(409)
Total revenues	<u>3,199,261</u>	<u>3,780,769</u>	<u>581,508</u>	<u>321,620</u>	<u>458,673</u>	<u>137,053</u>
Expenditures:						
Current:						
General government	2,296,381	1,887,553	408,828	15,150	1,176	13,974
Security of persons and property	811,650	761,676	49,974	10,827	9,050	1,777
Public health and welfare	130,703	85,962	44,741	15,300	15,218	82
Transportation	469,285	318,275	151,010	321,091	252,853	68,238
Community environment	430,200	343,572	86,628	80,000	72,933	7,067
Leisure time activity	325,269	299,639	25,630	90,329	89,289	1,040
Economic development	1,089	1,089	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	<u>4,464,577</u>	<u>3,697,766</u>	<u>766,811</u>	<u>532,697</u>	<u>440,519</u>	<u>92,178</u>
Excess (deficiency) of revenues over (under) expenditures	(1,265,316)	83,003	1,348,319	(211,077)	18,154	229,231
Other financing sources (uses):						
Proceeds from sale of fixed assets	8,314	9,840	1,526	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>8,314</u>	<u>9,840</u>	<u>1,526</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	(1,257,002)	92,843	1,349,845	(211,077)	18,154	229,231
Fund balances, January 1	2,418,032	2,418,032	-	530,319	530,319	-
Prior year encumbrances appropriated.	261,256	261,256	-	65,347	65,347	-
Fund balances (deficit), December 31.	<u>\$1,422,286</u>	<u>\$2,772,131</u>	<u>\$1,349,845</u>	<u>\$384,589</u>	<u>\$613,820</u>	<u>\$229,231</u>

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Debt Service			Capital Projects			Total (Memorandum Only)		
Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)	Revised Budget	Actual	Variance: Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$1,888,819	\$2,803,766	\$914,947	\$3,984,139	\$5,290,123	\$1,305,984
-	-	-	-	-	-	197,428	219,557	22,129
-	-	-	-	-	-	91,889	74,679	(17,210)
-	-	-	-	-	-	165,133	195,437	30,304
-	-	-	-	-	-	68,016	76,773	8,757
-	-	-	526,075	780,907	254,832	932,468	1,396,905	464,437
-	-	-	-	-	-	40,000	34,594	(5,406)
-	-	-	5,106	7,580	2,474	375,864	442,487	66,623
-	-	-	-	-	-	85,944	101,140	15,196
-	-	-	2,420,000	3,592,253	1,172,253	5,940,881	7,831,695	1,890,814
-	-	-	50,880	43,135	7,745	2,362,411	1,931,864	430,547
-	-	-	-	-	-	822,477	770,726	51,751
-	-	-	-	-	-	146,003	101,180	44,823
-	-	-	-	-	-	790,376	571,128	219,248
-	-	-	-	-	-	510,200	416,505	93,695
-	-	-	-	-	-	415,598	388,928	26,670
-	-	-	-	-	-	1,089	1,089	-
-	-	-	3,318,819	3,045,542	273,277	3,318,819	3,045,542	273,277
422,956	422,956	-	-	-	-	422,956	422,956	-
102,044	95,019	7,025	-	-	-	102,044	95,019	7,025
525,000	517,975	7,025	3,369,699	3,088,677	281,022	8,891,973	7,744,937	1,147,036
(525,000)	(517,975)	7,025	(949,699)	503,576	1,453,275	(2,951,092)	86,758	3,037,850
-	-	-	-	-	-	8,314	9,840	1,526
450,000	525,000	75,000	-	-	-	450,000	525,000	75,000
-	-	-	(525,000)	(525,000)	-	(525,000)	(525,000)	-
450,000	525,000	75,000	(525,000)	(525,000)	-	(66,686)	9,840	76,526
(75,000)	7,025	82,025	(1,474,699)	(21,424)	1,453,275	(3,017,778)	96,598	3,114,376
48,859	48,859	-	1,018,859	1,018,859	-	4,016,069	4,016,069	-
-	-	-	1,122,819	1,122,819	-	1,449,422	1,449,422	-
(\$26,141)	\$55,884	\$82,025	\$666,979	\$2,120,254	\$1,453,275	\$2,447,713	\$5,562,089	\$3,114,376

VILLAGE OF GROVEPORT, OHIO
 COMBINED STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN RETAINED EARNINGS
 PROPRIETARY FUND TYPE
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Proprietary Fund Type
	Enterprise
Operating revenues:	
Charges for services	\$1,286,200
 Total operating revenues	 1,286,200
Operating expenses:	
Personal services	175,794
Contractual services	341,188
Materials and supplies	171,368
Depreciation	123,192
Other	1,135
 Total operating expenses	 812,677
 Operating income before contributions	 473,523
 Capital contributions.	 1,331,239
 Net income	 1,804,762
 Retained earnings, January 1	 200,610
 Retained earnings, December 31.	 \$2,005,372

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VILLAGE OF GROVEPORT, OHIO
 COMBINED STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Proprietary Fund Type
	Enterprise
Cash flows from operating activities:	
Cash received from charges for services	\$1,277,167
Cash payments for personal services	(176,060)
Cash payments for contractual services	(364,691)
Cash payments for materials and supplies.	(142,301)
Cash payments for other expenses.	(1,135)
	592,980
Cash flows from capital and related financing activities:	
Contribution of fixed assets.	1,331,239
Acquisition of capital assets	(1,332,854)
	(1,615)
Net increase in cash and cash equivalents	591,365
Cash and cash equivalents, January 1	1,394,982
Cash and cash equivalents, December 31	\$1,986,347
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$473,523
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	123,192
Changes in assets and liabilities:	
Increase in accounts receivable.	(9,033)
Increase in accounts payable	5,564
Decrease in accrued wages and benefits	(2,313)
Increase in compensated absences payable.	828
Increase in due to other governments.	1,219
	1,219
Net cash provided by operating activities.	\$592,980

THE NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

THIS PAGE IS INTENTIONALLY LEFT BLANK

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 1 - DESCRIPTION OF THE VILLAGE

The Village of Groveport (the "Village") was founded in 1847 and is located in Franklin County. The Village is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio and the Village Charter. The Village Charter was adopted in 1990 and provides for a Mayor-Council-Administrator form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. The Council members create and adopt the annual operating budget and approve expenditures of Village funds.

The Village provides general governmental services to its residents including: police services, community affairs, senior citizens' services, building and zoning regulation and enforcement, water and sewer services, road maintenance, parks, and other administrative support services. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The general purpose financial statements (GPFS) of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Village also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the Village's accounting policies are described below.

A. Reporting Entity

The Village's reporting entity has been defined in accordance with GASB Statement No. 14, "The Financial Reporting Entity". The GPFS includes all funds, agencies, boards, commissions, and departments for which the Village is financially accountable. Financial accountability, as defined by the GASB, exists if the Village appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the Village. The Village may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the Village. The Village also took into consideration other organizations for which the nature and significance of their relationship with the Village are such that exclusion would cause the Village's GPFS to be misleading or incomplete. Based upon the foregoing criteria, the Village has no component units, but is a member of three insurance purchasing pools which are described in Note 14.

B. Basis of Presentation - Fund Accounting

The accounts of the Village are organized on the basis of fund or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures/expenses, as appropriate. The various funds are summarized by type in the GPFS.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

A fund is defined as a fiscal and accounting entity with a self balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

GOVERNMENTAL FUND TYPES

Governmental funds are those through which most governmental functions of the Village are financed. The acquisition, use and balances of the Village's expendable financial resources and the related current liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The following are the Village's governmental fund types:

General Fund - This fund accounts for the general operating revenues and expenditures of the Village not recorded elsewhere.

Special Revenue Funds - These funds are used to account for specific governmental revenues (other than for major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Debt Service Fund - This fund is used to account for revenues received and used to pay principal and interest on debt reported in the Village's general long-term obligations account group.

Capital Projects Fund - This fund is used to account for the acquisition or construction of major capital assets other than those financed by proprietary funds.

PROPRIETARY FUND TYPE

The proprietary funds are used to account for the Village's ongoing activities which are similar to those found in the private sector. The following is the Village's proprietary fund type:

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

FIDUCIARY FUND TYPE

These funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The following is the Village's fiduciary fund type:

Agency Funds - These funds are used to account for assets held by the Village as an agent for individuals, private organizations, other governmental units, and other funds. Agency funds are purely custodial in nature and do not involve the measurement of results of operations.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

ACCOUNT GROUPS

To make a clear distinction between fixed assets related to specific funds and those of the general government, and between long-term liabilities related to specific funds and those of a general nature, the following account groups are used:

General Fixed Assets Account Group - This account group is used to present the general fixed assets of the Village utilized in its general operations, exclusive of those accounted for in the enterprise funds. General fixed assets include land, land improvements, buildings, building improvements, vehicles, and furniture and equipment owned by the Village.

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

C. Measurement Focus and Basis of Accounting

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

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

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Governmental and agency funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting. Differences between the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the reporting of expenses and expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the Village, available means expected to be received within sixty days of year-end.

VILLAGE OF GROVEPORT, OHIO

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Nonexchange transactions, in which the Village receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the Village must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Village on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: interest, federal and state grants and subsidies, state-levied locally shared taxes (including motor vehicle license fees and gasoline taxes), licenses, permits and fees, fines and forfeitures, special assessments, and fees for services.

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Delinquent property taxes and property taxes for which there is an enforceable legal claim as of December 31, 2001, but which were levied to finance year 2002 operations, have been recorded as deferred revenues. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On the modified accrual basis of accounting, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. On the modified accrual basis of accounting, expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code (ORC) and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources and the Appropriation Resolution, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriation Resolution are subject to amendments throughout the year with the legal restriction that appropriations cannot exceed estimated resources. All funds, other than agency funds, legally are required to be budgeted and appropriated. The legal level of budgetary control is at the department level in the General fund, project level for Capital Projects and at the fund level for all other funds. Budgetary modifications outside of the legal level of budgetary control may only be made by resolution of Village Council.

A budget of estimated revenues and expenditures is submitted to the County Auditor by July 20 of each year, for the period January 1 to December 31 of the following year.

The County Budget Commission certifies its actions to the Village by September 1. As part of this certification, the Village receives the official Certificate of Estimated Resources which states the projected revenue of each fund. On or about January 1, this Certificate is amended to include any unencumbered balances from the preceding year. Prior to December 31, the Village must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the Annual Appropriation Measure. At the close of each 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 following fiscal year as authority for expenditure. Budgeted receipts as shown in the accompanying financial statements do not include January 1, 2001 unencumbered fund balances. However, those fund balances are available for appropriations.

Appropriation budgets are legally required for each organizational unit by major expenditure object. 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. The appropriation measure may be amended or supplemented during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified and beginning-year fund balance. Supplemental appropriations were made in fiscal 2001. These supplemental appropriations were legally enacted by Village Council.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the appropriated governmental and proprietary funds. Encumbrances outstanding at year-end are reported as reservations of fund balance for subsequent year expenditures on the modified accrual basis of accounting shown on the combined balance sheet, compared to encumbrances outstanding at year-end reported as expenditures on the budget basis of accounting as shown on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual.

F. Cash and Cash Equivalents

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

During fiscal year 2001, investments were limited to U.S. Treasury Notes, a repurchase agreement, nonnegotiable certificates of deposit and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost.

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

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during fiscal year 2001 amounted to \$403,338, which includes \$247,320 assigned from other Village funds.

The Village has a segregated bank account for Mayors Court monies held separate from the Village's central bank account. This interest bearing depository account is presented on the combined balance sheet as "Cash in Segregated Accounts" since it is not required to be deposited into the Village treasury.

For purpose of the 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 Village are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The Village's Statement of Cash Flows - Proprietary Fund Type has been prepared in accordance with GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting." For purposes of this statement, the Village considers cash and cash equivalents to include "Equity in Pooled Cash and Cash Equivalents" since these amounts are available upon demand.

An analysis of the Treasurer's investment account at year end is provided in Note 4.

G. Property, Plant, Equipment, and Depreciation

1. *General Fixed Assets Account Group*

General fixed assets are capitalized at cost and updated for the cost of additions and disposals during the year in the general fixed assets account group. The Village follows a policy of not capitalizing infrastructure, which is defined as assets that are immovable and of value only to the Village, (i.e., roads, bridges, etc.). No depreciation is recognized for assets in the account group. Interest on debt issued to construct general fixed assets is not capitalized in the account group. The Village has established a capitalization threshold of \$1,000 for general fixed assets.

2. *Enterprise Fund Fixed Assets*

Property, plant, and equipment reflected in the enterprise funds are stated at cost and updated for the cost of additions and disposals during the year. Contributed fixed assets are recorded at their fair market value as of the date donated. Depreciation and amortization have been provided on a straight-line basis over the following estimated useful lives:

<u>Description</u>	<u>Estimated Life</u>
Vehicles	8
Furniture, fixtures and equipment	10-30
Land improvements	20
Buildings	50
Building improvements	10-30
Water mains	65
Storm sewer lines	65
Sanitary sewer lines	65

The Village also capitalizes the cost of major renovations which extend the useful life of an asset or which enable it to perform new or more valuable services. Interest on tax exempt debt issued to construct enterprise fund fixed assets is capitalized, net of interest earned on the proceeds of such debt. The Village has established a capitalization threshold of \$1,000 for proprietary fixed assets.

3. *Valuation*

Fixed asset values were initially determined at December 31, 1997, by assigning original acquisition costs when such information was available. In cases when original costs were not practicably determinable, estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition. Donated fixed assets are capitalized at estimated fair market value on the date donated.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

H. Compensated Absences

Compensated absences of the Village consists of vacation leave and sick leave to the extent that payment to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the Village and the employee.

In accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences", a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. A liability for sick leave is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future. For purposes of establishing a liability for severance on employees expected to become eligible to retire in the future, all employees age fifty (50) or greater with at least ten (10) years of service or any employee with at least twenty (20) years of service were considered expected to become eligible to retire in accordance with GASB Statement No. 16. Sick leave benefits are accrued using the "Vesting" method. In addition, the Village has a policy by which an employee receives a portion of their unused sick leave balance upon separation of employment if the employee has ten (10) or more years of governmental service. This policy is in addition to employees eligible or expected to become eligible for termination (severance) payments.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus applicable additional salary related payments. Village employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation and sick leave at various rates. Payment of vacation and sick leave recorded in the general long-term obligations account group is dependent upon many factors; therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payment of vacation and sick leave when such payments become due.

Accumulated vacation and sick leave of governmental fund type employees meeting the above requirements have been recorded in the appropriate governmental fund as a current liability to the extent that the amounts are expected to be payable within the current available period. The balance of the liability is recorded in the general long-term obligations account group. Vacation and sick leave benefits for employees meeting the above requirements who are paid from proprietary funds are recorded as an expense when earned, and the liability for unused amounts is shown as a fund liability.

I. Long-Term Obligations

Long-term obligations for general obligation bonds, capital lease obligations, OPWC loans and vested sick, severance and vacation leave that are expected to be paid from the governmental funds are shown in the general long-term obligations account group, while those expected to be paid from proprietary funds are shown as a liability of those funds.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

J. Interfund Transactions

During the course of normal operations, the Village has numerous transactions between funds. The most significant include:

1. Transfers of resources from one fund to another fund. The resources transferred are to be expended for operations by the receiving fund and are recorded as operating transfers, with the exception of agency funds, which do not show transfers of resources as operating transfers. Intrafund transfers have been eliminated for GAAP reporting.
2. Reimbursements from one fund to another are treated as expenditures/expenses in the reimbursing fund and a reduction in expenditures/expenses in the reimbursed fund.
3. Short-term interfund balances, related to changes for goods and services rendered, are reflected as "due to/from other funds".

An analysis of interfund transactions is presented in Note 5.

K. Fund Balance Reserves and Designations

Reserved or designated fund balances indicate that portion of fund equity which are not available for current appropriation or use. The unreserved and undesignated portions of fund equity reflected in the governmental funds are available for use within the specific purposes of the funds.

The Village reports amounts representing encumbrances outstanding and available debt service equity as reservations of fund balance in the governmental funds. The Village reports amounts set-aside by Village Council for budget stabilization and amounts for perpetual care of the cemetery as a designation of fund balance in the governmental funds.

L. Contributions of Capital

Contributed capital represents donations by developers and grants restricted for capital construction. These assets are recorded at their fair market value on the date contributed and are not subject to repayment. Depreciation on those proprietary fund type assets acquired or constructed with contributed resources is expensed and closed to unreserved retained earnings at year-end. In accordance with GASB Statement No. 33, capital contributions are recorded as revenue and a component of retained earnings at year-end. The enterprise funds received \$1,331,239 in capital contributions in 2001. Contributed capital in the enterprise funds at December 31, 2001 is \$7,093,674.

M. Estimates

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

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

N. Total Columns on General Purpose Financial Statements

Total columns on the GPFS are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with GAAP. Neither is such data comparable to a consolidation. Interfund-type eliminations have not been made in the aggregation of this data.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principle

GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions, and GASB Statement No. 36, Recipient Reporting for Certain Shared Nonexchange Revenues, an amendment to GASB Statement No. 33 were implemented during fiscal 2001. These statements pertain to the financial reporting of certain types of revenue received by the Village for which no value is given in return, including derived tax revenues, imposed nonexchange transactions, government-mandated nonexchange transactions and voluntary nonexchange transactions. The adoption of this statement had the following effect on fund balances as previously reported by the Village at December 31, 2000.

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
Fund balance as previously reported	\$2,837,778	\$587,692	\$2,209,502
GASB Statement No. 33 and No. 36 Implementation	<u>170,879</u>	<u>14,483</u>	<u>147,877</u>
Restated fund balance as of January 1, 2001	<u>\$3,008,657</u>	<u>\$602,175</u>	<u>\$2,357,379</u>

B. Compliance

The following funds had appropriations in excess of estimated resources for the year ended December 31, 2001, in noncompliance with Ohio Revised Code Section 5705.39.

<u>Fund Type/Fund</u>	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
<u>Special Revenue Fund:</u>			
Senior Transportation	\$ 14,382	\$ 15,300	\$ 918
<u>Debt Service Fund:</u>			
Debt Service	498,859	525,000	26,141
<u>Capital Projects Fund:</u>			
Capital Improvements	2,650,955	2,721,000	70,045

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

The following funds had expenditures in excess of appropriations for the year ended December 31, 2001, in noncompliance with Ohio Revised Code Section 5705.41(B):

<u>Fund Type/Fund/Project</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
<u>Capital Projects Fund:</u>			
2001 Capital Projects	\$811,858	\$949,224	\$137,366
2000 Capital Projects	844,312	850,107	5,795
Wirt Road	200,000	202,880	2,880

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS

Monies held by the Village are classified by State statute into three categories:

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

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

Interim deposits are deposits in interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories.

Interim monies may be deposited or invested in the following:

1. Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency, or the Export-Import Bank of Washington;
3. Repurchase agreements in the securities enumerated above;
4. Interim deposits in the eligible institutions applying for interim moneys;
5. Bonds and other obligations of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. High grade commercial paper for a period not to exceed 180 days in an amount not to exceed twenty-five percent of the City's interim monies available for investment; and
8. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed twenty-five percent of the City's interim monies available for investment.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

The Village may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this state, as to which there is no default of principal, interest, or coupons;
3. Obligations of the Village.

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

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits With Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements".

Deposits: At year-end, the carrying amount of the Village's deposits (which includes cash in segregated accounts) was \$3,584,594 and the bank balance was \$3,999,631. These balances include \$1,666,589 in a money market account and \$2,197,213 in nonnegotiable certificates of deposit. Of the bank balance:

1. \$605,779 was covered by federal depository insurance; and
2. \$3,393,852 was uninsured and uncollateralized as defined by GASB even though it was covered by collateral held by third party trustees pursuant to Section 135.81, Ohio Revised Code, in single institution collateral pools securing all public funds on deposit with specific depository institutions. Although all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the Village to a successful claim by the FDIC.

Investments: The Village's investments are required to be categorized to give an indication of the level of risk assumed by the Village at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the Village or its agent in the Village's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Village's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the Village's name. STAR Ohio is an unclassified investments since it is not evidenced by securities that exist in physical or book entry form.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

	<u>Category 3</u>	<u>Reported Amount</u>	<u>Fair Value</u>
Repurchase Agreement	\$ 822,433	\$ 822,433	\$ 822,433
U.S. Treasury Notes	<u>441,613</u>	441,613	441,613
Total Category 3	<u>\$1,264,046</u>		
Investment in STAR Ohio		<u>4,167,513</u>	<u>4,167,513</u>
Total Investments		<u>\$5,431,559</u>	<u>\$5,431,559</u>

The U.S. Treasury Notes mature in July through August 2002.

The classification of cash and cash equivalents on the combined balance sheet is based on criteria set forth in GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting".

A reconciliation between the classifications of cash and cash equivalents on the combined balance sheet and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/ Deposits</u>	<u>Investments</u>
GASB Statement No. 9	\$ 9,016,153	\$ -
Investments of the Cash Management Pool:		
Repurchase Agreement	(822,433)	822,433
U.S. Treasury Notes	(441,613)	441,613
Investment in STAR Ohio	<u>(4,167,513)</u>	<u>4,167,513</u>
GASB Statement No. 3	<u>\$ 3,584,594</u>	<u>\$5,431,559</u>

NOTE 5 - INTERFUND TRANSACTIONS

A. The following is a summarized breakdown of the Village's operating transfers for 2001:

	<u>Transfers In</u>	<u>Transfers Out</u>
Debt Service Fund	\$525,000	\$ -
<u>Capital Projects Fund:</u>		
Capital Improvements	<u>-</u>	<u>525,000</u>
Total	<u>\$525,000</u>	<u>\$525,000</u>

The above transfer was in compliance with the Ohio Revised Code.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 5 - INTERFUND TRANSACTIONS - (Continued)

B. Interfund balances at December 31, related to charges for goods and services rendered, consist of the following amounts due to and from other funds:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$3,970	\$ -
<u>Special Revenue Fund:</u>		
Court Computer	680	-
<u>Agency Fund:</u>		
Mayors Court	<u>-</u>	<u>4,650</u>
Total	<u>\$4,650</u>	<u>\$4,650</u>

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the Village. Real property taxes and public utility taxes are levied after October 1 on the assessed value as of the prior January 1, the tax lien date. Assessed values are established by state law at 35 percent of appraised market value, as established by the County Auditor. All real property is required to be revalued every six years. Real property taxes are payable annually or semiannually. The first payment for 2001 was due January 1, with the remainder payable June 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied on assessed values as of the prior January 1, the lien date. Public utility tangible personal property currently is assessed at "true value" which is approximately 50% of cost. "True value" is established by the State of Ohio. Public utility property taxes are payable on the same dates as real property taxes described previously.

Taxes collected on tangible personal property (other than public utility) in one calendar year are levied on the assessed values and at the close of the most recent fiscal year of the taxpayer (for businesses in operation more than one year) or December 31. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25 percent of its true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30, and if paid semiannually, the first payment is due April 30, with the remainder payable by September 20. The first \$10,000 of taxable value is exempt from taxation for each business by state law.

Public utility property taxes are assessed on tangible personal property, as well as land and improvements.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the Village. The County Auditor periodically remits to the Village its portion of the taxes collected. The full rate for all Village operations for the year ended December 31, 2001, was \$1.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property located in the Village, upon which taxes for 2000 were collected, are as follows:

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 6 - PROPERTY TAXES - (Continued)

<u>Category</u>	<u>Assessed Value</u>
Residential	\$ 51,165,100
Agriculture	2,062,290
Commercial	8,171,690
Industrial	<u>49,615,810</u>
Total Real Estate	<u>111,014,890</u>
Public Utility - Real	8,740
Public Utility - Personal	<u>10,195,330</u>
Total Public Utility	<u>10,204,070</u>
Tangible Personal Property	<u>36,223,580</u>
Total	<u>\$157,442,540</u>

Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2001. Although total property tax collections for the next fiscal year are measurable, they are not "available" for current period expenses, since they are not intended to finance 2001 operations. The Village had a receivable for property taxes (current and delinquent) of \$217,203 at December 31, 2001. Of this amount, \$216,218 is offset by a credit to deferred revenue and \$985 is recorded as property and other tax revenue.

NOTE 7 - LOCAL INCOME TAX

The 2.0 percent Village income tax, which is not subject to renewal, is levied on substantially all income earned within the Village. In addition, the residents of the Village are required to pay Village income tax on income they earn outside the Village; however, full credit is allowed for all income taxes these residents pay to other municipalities. Employers within the Village are required to withhold income tax on employee compensation and remit the tax to the Village at least quarterly. Major employers are required to remit withholdings to the Village monthly. Corporations and self-employed individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually with the Village. Income tax revenue is reported to the extent that it is measurable and available to finance current operations at December 31, 2001. Income tax revenue for 2001 was \$5,289,991.

NOTE 8 - RECEIVABLES

Receivables at December 31, 2001, consisted of taxes, accrued interest, accounts (billing for user charged services) and intergovernmental receivables arising from grants, entitlements and shared revenue. All intergovernmental receivables have been classified as "Due From Other Governments" on the combined balance sheet. Receivables have been recorded to the extent eligibility requirements have been met by year-end and the amounts are measurable. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of State programs and current year guarantee of federal grants.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 8 - RECEIVABLES - (Continued)

A summary of the principal items of receivables follows:

<u>Fund/Description</u>	<u>Amount</u>
<u>General Fund:</u>	
Municipal income taxes	\$572,860
Property and other taxes	216,218
Accounts	20,202
Accrued interest	68,894
<u>Intergovernmental:</u>	
Estate taxes	4,427
Local government state support	90,148
Homestead and rollback	<u>5,000</u>
Total Due From Other Governments	<u>99,575</u>
<u>Special Revenue Funds:</u>	
Property and other taxes	985
Accrued interest	800
<u>Intergovernmental:</u>	
Auto license fees	90,639
Gasoline excise tax	63,006
Senior grant	<u>4,279</u>
Total Due From Other Governments	<u>157,924</u>
<u>Capital Projects Fund:</u>	
Municipal income taxes	645,991
<u>Enterprise Funds:</u>	
Accounts	159,192

NOTE 9 - FIXED ASSETS

A. Proprietary Fixed Assets

A summary of the proprietary fixed assets at December 31, 2001, follows:

	<u>Water</u>	<u>Sewer</u>	<u>Total Enterprise</u>
Land	\$ 11,837	\$ -	\$ 11,837
Land improvements	1,965	-	1,965
Buildings and improvements	95,195	77,207	172,402
Furniture, fixtures and equipment	272,325	60,619	332,944
Vehicles	10,853	-	10,853
Water mains	3,954,305	-	3,954,305
Storm sewer mains	-	2,754,270	2,754,270
Sanitary sewer lines	-	2,188,091	2,188,091
Less: accumulated depreciation	<u>(1,324,715)</u>	<u>(1,053,696)</u>	<u>(2,378,411)</u>
Total net assets	<u>\$ 3,021,765</u>	<u>\$ 4,026,491</u>	<u>\$ 7,048,256</u>

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 9 - FIXED ASSETS - (Continued)

B. General Fixed Assets

A summary of the changes in general fixed assets during 2001 follows:

	<u>Balance at</u> <u>1/1/01</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>12/31/01</u>
Land	\$ 856,524	\$125,187	\$ -	\$ 981,711
Land improvements	146,702	-	-	146,702
Buildings and improvements	1,882,167	-	-	1,882,167
Furniture, fixtures and equipment	575,890	77,003	-	652,893
Vehicles	<u>629,093</u>	<u>240,391</u>	<u>(75,548)</u>	<u>793,936</u>
Total fixed assets	<u>\$4,090,376</u>	<u>\$442,581</u>	<u>\$(75,548)</u>	<u>\$4,457,409</u>

NOTE 10 - CAPITAL LEASES - LESSEE DISCLOSURE

The Village has entered into a capitalized lease for a vehicle. This lease meets the criteria of a capital lease as defined by FASB Statement No. 13, "Accounting for Leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee. Capital lease payments have been reclassified and are reflected as debt service expenditures in the combined GPFS for the governmental funds. These expenditures are reported as function expenditures on the budgetary statements.

General fixed assets consisting of equipment has been capitalized in the general fixed assets account group in the amount of \$36,715. This amount represents the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded in the general long-term obligations account group. The final principal and interest payments on the lease, totaling \$5,014 and \$188, respectively, were made in fiscal year 2001. The Village does not have a capital lease obligation outstanding at December 31, 2001.

NOTE 11 - VACATION AND SICK LEAVE LIABILITY

Vacation and sick leave accumulated by governmental fund type employees has been recorded in the general long-term obligations account group to the extent they were not paid using current expendable available resources. Vacation and sick leave earned by proprietary funds type employees is expensed when earned and has been recorded in the fund.

Upon termination of Village service, a fully vested employee is entitled to a percentage of their accumulated sick leave based on their years of service. At December 31, 2001, vested benefits for vacation leave for governmental fund type employees, net of amounts paid using current expendable available resources, totaled \$35,650 and vested benefits for sick leave, net of amounts paid using current expendable available resources, totaled \$87,053. For proprietary fund types, vested benefits for vacation leave totaled \$8,350 and vested benefits for sick leave totaled \$16,745 at December 31, 2001. Included in the vested benefits for sick leave figures is an additional liability to accrue and record termination (severance) payments for employees expected to become eligible to retire in the future in accordance with GASB Statement No. 16 and an additional liability for employees with ten or more years of governmental service who are entitled to receive a portion of their sick leave balance regardless of the means by which they separate employment from the Village.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 12 - LONG-TERM OBLIGATIONS

A. General Long-Term Obligations

The Village's general long-term obligations at year-end consist of the following:

	<u>Interest Rate</u>	<u>Balance Outstanding 1/1/01</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance Outstanding 12/31/01</u>
<u>OPWC Loan</u>					
Street Reconstruction	3.0%	\$ 212,115	\$ -	\$ (82,956)	\$ 129,159
<u>General Obligation Bonds</u>					
1993 Capital Facilities Bonds	3.5% - 5.3%	\$ 455,000	\$ -	\$ (250,000)	\$ 205,000
1996 Capital Facilities Bonds	4.0% - 5.0%	1,255,000	-	(90,000)	1,165,000
Total General Obligation Bonds		<u>\$1,710,000</u>	<u>\$ -</u>	<u>\$ (340,000)</u>	<u>\$1,370,000</u>
<u>Other Long-Term Obligations</u>					
Compensated Absences Payable		\$ 119,285	3,418	-	\$ 122,703
Capital Lease		5,014	-	(5,014)	0
Total Other Long-Term Obligations		<u>\$ 124,299</u>	<u>\$ 3,418</u>	<u>\$ (5,014)</u>	<u>\$ 122,703</u>
Total General Long-Term Obligations		<u>\$2,046,414</u>	<u>\$ 3,418</u>	<u>\$ (427,970)</u>	<u>\$1,621,862</u>

In 1993, the Village received a loan, in the amount of \$764,921, from the Ohio Public Works Commission (OPWC). The loan was used to reconstruct various streets and infrastructure within the Village. The annual interest rate for the OPWC loan is 3 percent and it will be paid in full on January 1, 2003.

On January 1, 1993, the Village issued \$1,910,000 general obligation capital facilities bonds. The bonds bear interest rates at 3.5 percent to 5.3 percent per annum and mature at various installments through August 2002. The proceeds of the bonds were used to repair Main Street and Hendron Roads, install water lines, and construct a sanitary trunk sewer from Big Walnut Creek to Rohr Road. The principle balance of the general obligation capital facilities bonds at December 31, 2000 was \$455,000. The Village retired \$250,000 of these bonds during 2001 leaving a principal balance of \$205,000 at December 31, 2001.

On September 1, 1996, the Village issued \$1,575,000 general obligation capital facilities bonds. The bonds bear interest rates at 4 percent to 5 percent per annum and mature at various installments through December 2011. The proceeds of the bonds were used to acquire and refurbish the Village's Municipal Building and repair various sanitary sewer lines within the Village. The principal balance of the general obligation capital facilities bonds on December 31, 2000 was \$1,255,000. The Village retired \$90,000 of the bonds during 2011 leaving a principal balance of \$1,165,000 at December 31, 2001.

Compensated absences represent amounts for which the Village could potentially be liable on eligible employees. Compensated absences are further described in Note 11. Sick leave and vacation benefits are presented net of actual increases and decreases because of the practicality of determining these values. The benefits will be paid from the fund from which the person is paid. The capital lease obligation at year-end is further described in Note 10.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)

The following is a summary of the Village's future annual debt service principal and interest requirements for the general obligation bonds and the OPWC loan.

Year	General Obligation Bonds			OPWC Loan		
	Principal	Interest	Total	Principal	Interest	Total
2002	\$ 300,000	\$ 72,303	\$ 372,303	\$ 85,463	\$3,239	\$ 88,702
2003	95,000	57,020	152,020	43,696	655	44,351
2004	100,000	52,507	152,507	---	---	---
2005	105,000	47,657	152,657	---	---	---
2006	110,000	42,460	152,460	---	---	---
2007-2012	<u>660,000</u>	<u>114,519</u>	<u>774,519</u>	<u>---</u>	<u>---</u>	<u>---</u>
Total	<u>\$1,370,000</u>	<u>\$386,466</u>	<u>\$1,756,466</u>	<u>\$129,159</u>	<u>\$3,894</u>	<u>\$133,053</u>

B. Legal Debt Margins

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2001, the Village's total voted debt margin was \$15,217,351, and the unvoted debt margin was \$7,345,224.

NOTE 13 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Village maintains two enterprise funds which are intended to be self-supported through user fees charged for services provided to consumers. These enterprise funds include water and sewer operations. Segment information for the year ended December 31, 2001 was as follows:

	Water Fund	Sewer Fund	Total
Operating revenues	\$ 389,410	\$ 896,790	\$ 1,286,200
Operating expenses			
before depreciation	242,106	447,379	689,485
Depreciation expense	54,438	68,754	123,192
Operating income	92,866	380,657	473,523
Net Additions to property, plant and equipment	-	1,615	1,615
Contributions of capital	677,251	653,988	1,331,239
Net working capital	608,724	1,465,754	2,074,478
Total assets	3,649,900	5,543,895	9,193,795
Total liabilities	43,099	51,650	94,749
Contributed capital	3,041,376	4,052,298	7,093,674
Retained earnings	565,425	1,439,947	2,005,372
Total equity	3,606,801	5,492,245	9,099,046
Encumbrances outstanding at December 31	16,498	128,589	145,087

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 14 - RISK MANAGEMENT

A. Comprehensive

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2001, the Village was part of the Ohio Municipal League Joint Self - Insurance Pool an insurance purchasing pool, for general liability, property, auto, crime, forgery, employee liability, public officers liability, and boiler and machinery insurance. The Village has transferred its risk of loss to the insurance carrier to the extent of the limits shown below.

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Limits of Coverage</u>
Property	\$1,000	\$3,721,210
General Liability:		
Per occurrence	1,000	3,000,000
Annual aggregate	1,000	5,000,000
Inland Marine:		
Contractors Equipment	250	152,131
Police Equipment	250	112,836
Fire Equipment	250	20,500
EDP	250	191,000
Vehicles		
Comprehensive	\$1,000	\$1,000,000
Collision	1,000	1,000,000
Errors and Omissions	1,000	1,000,000
Police	1,000	1,000,000
Public Officials Bond	0	10,000

B. Health Insurance

During 2001, the Village was a member of the Central Ohio Health Care Consortium, a insurance purchasing pool, which provides health insurance benefits for full-time employees who wish to participate in the plan. The pool consists of thirteen political subdivisions who pool risk for basic hospital, surgical and prescription drug coverage. The Village pays monthly contributions to the Consortium, which are used to cover claims and administrative costs, and to purchase excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Plan for medical claims paid for an individual in excess of \$125,000, with an individual lifetime maximum of \$2,000,000. The aggregate excess loss coverage has been structured to indemnify the Plan for aggregate claims in excess of \$4,990,568 to a maximum of \$1,000,000 annually. In the event that the losses of the Consortium in any year exceeds amounts paid to the Consortium, together with all stop-loss, reinsurance and other coverage then in effect, then the payment of all uncovered claims losses shall revert to and be the sole obligation of the political subdivision against which the claim was made.

VILLAGE OF GROVEPORT, OHIO

**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001**

NOTE 14 - RISK MANAGEMENT - (Continued)

C. Workers' Compensation

The Village participates in the Ohio Municipal League public entity insurance purchasing pool for workers' compensation. The Group Rating Plan is administered by Gates McDonald Company. The OML Group Rating Plan is intended to achieve lower workers' compensation premium rates for the participants, and result in the establishment of a safer working environment. There are no additional contributions required by a participant other than their annual fee.

There were no significant reductions in insurance coverage from the prior year in any category of risk. Claims have not exceeded coverage limitations in any of the past three years.

NOTE 15 - DEFINED BENEFIT PENSION PLANS

All Village full-time employees, other than uniformed employees, participate in the Public Employees Retirement System of Ohio (PERS), a cost sharing multiple-employer public employee retirement system created by the State of Ohio. The PERS provides basic 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 PERS issues a stand-alone financial report which may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employee contribution rate for 2001 was 8.5% for employees other than law enforcement. In January 2001, House Bill 416 divided the PERS law enforcement program into two separate divisions with separate employee contribution rates and benefits. The law enforcement classification consisted of sheriffs, deputy sheriffs, and township police with an employee contribution rate of 10.1%. All other members of the PERS law enforcement program were placed in a newly named public safety division and continued to contribute at 9%. The employer contribution rate for employees other than law enforcement was 13.55% of covered payroll; 9.25% was the portion used to fund pension obligations for 2001. The employer contribution rate for law enforcement and public safety divisions was 16.70% of covered payroll; 12.40% was the portion used to fund pension obligations for 2001. The Village's contributions for pension obligations to the PERS for the years ended December 31, 2001, 2000, and 1999 were \$237,887, \$174,308, and \$150,875, respectively; 83.37% has been contributed for 2001 and 100% for 2000 and 1999. \$39,561, representing the unpaid contribution for 2001, is recorded as a liability within the respective funds.

B. Ohio Police and Fire Pension Fund

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

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 15 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan members are required to contribute 10.0% of their annual covered salary, while the Village is required to contribute 19.50% and 24.0% for police officers and firefighters, respectively. The Village's contributions for pension obligations to the OP&F for the years ended December 31, 2001, 2000, and 1999 were \$161,365, \$146,163, and \$107,013, respectively; 83.01% has been contributed for 2001 and 100% for the years 2000 and 1999. \$27,421, representing the unpaid contributions for 2001, is recorded as a liability within the general fund.

NOTE 16 - POSTEMPLOYMENT BENEFITS

A. Public Employees Retirement System

The PERS provides post-retirement health care coverage to age and service retirants with 10 or more years of qualifying Ohio service credit. 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, "Disclosure of Information on Postemployment Benefits other than Pension Benefits by State and Local Government Employers". A portion of each employer's contribution to PERS is set aside for the funding of post retirement health care. Health care funding is on a pay-as-you-go basis. The Ohio Revised Code provides statutory authority for employer contributions. The PERS law enforcement program was separated into two divisions, law enforcement and public safety, with separate employee contribution rates and benefits. The 2001 employer contribution rate for local government employers was 13.55% of covered payroll; 4.30% was the portion that was used to fund health care for the year. The law enforcement employer rate for 2001 was 16.70% of covered payroll; 4.30% was the portion used to fund health care for the year.

The Ohio Revised Code provides the statutory authority requiring public employers to fund postretirement health care through their contributions to the PERS. The Village's contribution actually made to fund postemployment benefits was \$94,365.

OPEB are financed through employer contributions and investment earnings thereon. The contributions allocated to retiree health care, along with investment income on allocated assets and periodic adjustments in health care provisions are expected to be sufficient to sustain the program indefinitely.

As of December 31, 2000 (the latest information available), the unaudited estimated net assets available for future OPEB payments were \$11,735.9 million. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$14,364.6 million and \$2,628.7 million, respectively, at December 31, 2000 (the latest information available). The number of benefit recipients eligible for OPEB at December 31, 2000 (the latest information available), was 411,076.

In January 2001, House Bill 416 divided the PERS law enforcement program into two separate divisions with separate employee contribution rates and benefits. The law enforcement classification consisted of sheriffs, deputy sheriffs, and township police with an employee contribution rate of 10.1%. All other members of the PERS law enforcement program were placed in a newly named public safety division and continue to contribute at 9.0%. The employer contribution rate for both the law enforcement and public safety divisions is 16.70%.

Law enforcement officer benefits permit age and service retirement at an earlier age with a different formula than that for PERS members not covered under this division.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 16 - POSTEMPLOYMENT BENEFITS - (Continued)

Additional information on the PERS, including historical trend information showing the progress in accumulating sufficient assets to pay benefits when due is available in the PERS December 31, 2001, Comprehensive Annual Financial Report.

B. Ohio Police and Fire Pension Fund

The OP&F provides post-retirement health care coverage to any person who receives or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits Other than Pension Benefits by State and Local Government Employers". The Ohio Revised Code provides that health care cost paid from the funds of the OP&F shall be included in the employer's contribution rate. The total police officer employer contribution rate is 19.5% of covered payroll and the total firefighter's employer contribution rate is 24.0% of covered payroll. The Ohio Revised Code provides the authority allowing OP&F's Board of Trustees to provide health care coverage to all eligible individuals. Health care funding and accounting is on a pay-as-you-go basis. A percentage of covered payroll, as defined by the Board, is used to pay retiree health care expenses. The Board defined allocation was 7.0% and 7.25% of covered payroll in 2000 and 2001, respectively. The allocation is 7.75% in 2002. 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, 2000 (the latest information available), is 12,853 for police officers and 10,037 for firefighters. The amount of employer contributions used to pay postemployment benefits for police officers was \$62,126. OP&F's total health care expenses for the year ending December 31, 2000 (the latest information available), was \$106,160,054, which was net of member contributions of \$5,657,431.

VILLAGE OF GROVEPORT, OHIO

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

NOTE 17 - BUDGETARY BASIS OF ACCOUNTING

The Village's budgetary process is based upon accounting for transactions on a cash basis. The differences between the cash basis (budget basis) and the modified accrual basis (GAAP basis) are that revenues are recorded when actually received (budget) as opposed to when susceptible to accrual (GAAP) and the expenditures are recorded when paid (budget) as opposed to when incurred (GAAP). Additionally, the Village reflects outstanding encumbrances as expenditures on the budgetary basis of accounting. Adjustments necessary to convert the results of operations at the end of the year on the budget basis to the GAAP basis are as follows:

EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING
SOURCES OVER/(UNDER) EXPENDITURES AND OTHER USES

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Budget basis	\$ 92,843	\$18,154	\$7,025	\$ (21,424)
Adjustments:				
Net adjustment for revenue accruals	(57,842)	1,848	-	(70)
Net adjustment for expenditure accruals	(33,874)	17,647	-	(47,443)
Encumbrances	<u>316,551</u>	<u>49,283</u>	<u>-</u>	<u>876,383</u>
GAAP basis	<u>\$317,678</u>	<u>\$86,932</u>	<u>\$7,025</u>	<u>\$807,446</u>

NOTE 18 - CONTINGENCIES

A. Grants

The Village receives significant financial assistance from numerous federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the Village at December 31, 2001.

B. Litigation

There are no claims or lawsuits pending against the Village that would have a material effect on the GPFS.

**COMBINING, INDIVIDUAL FUND AND
ACCOUNT GROUP FINANCIAL
STATEMENTS AND SCHEDULES**

VILLAGE OF GROVEPORT, OHIO

GENERAL FUND

The general fund is used to account for all financial resources of the Village except as required to be accounted for in another fund. The major revenue sources are municipal income taxes, property taxes, investment earnings and state and local government fund receipts. It is the operating fund of the Village.

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Municipal income taxes	\$2,095,320	\$2,486,357	\$391,037
Property and other taxes	185,556	204,528	18,972
Charges for services	19,859	23,504	3,645
Licenses, permits and fees	165,133	195,437	30,304
Fines and forfeitures	55,000	65,093	10,093
Intergovernmental	236,183	289,001	52,818
Investment income	357,178	416,212	59,034
Other	85,032	100,637	15,605
Total revenues	<u>3,199,261</u>	<u>3,780,769</u>	<u>581,508</u>
Expenditures:			
Current:			
General government:			
Real estate tax collection			
Contractual services	33,450	30,550	2,900
Other	3,700	0	3,700
Total real estate tax collection	<u>37,150</u>	<u>30,550</u>	<u>6,600</u>
Audits and elections			
Contractual services	15,500	8,112	7,388
Total audits and elections	<u>15,500</u>	<u>8,112</u>	<u>7,388</u>
Mayor			
Personal services	131,626	114,234	17,392
Materials and supplies	4,447	3,859	588
Contractual services	5,607	4,866	741
Other	1,648	1,430	218
Total mayor	<u>143,328</u>	<u>124,389</u>	<u>18,939</u>
Legislative			
Personal services	68,043	62,265	5,778
Materials and supplies	18,080	16,545	1,535
Contractual services	38,740	35,450	3,290
Other	202	185	17
Total legislative	<u>125,065</u>	<u>114,445</u>	<u>10,620</u>
Administration			
Personal services	136,986	99,818	37,168
Materials and supplies	214,162	156,055	58,107
Contractual services	624,688	455,195	169,493
Other	4,365	3,181	1,184
Total administration	<u>980,201</u>	<u>714,249</u>	<u>265,952</u>
Finance			
Personal services	122,952	83,742	39,210
Materials and supplies	3,728	2,539	1,189
Other	2,657	1,810	847
Capital outlay	44,696	30,442	14,254
Total finance	<u>\$174,033</u>	<u>\$118,533</u>	<u>\$55,500</u>

Continued

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	Variance: Favorable (Unfavorable)
Employee benefits			
Personal services	\$775,984	\$739,023	\$36,961
Total employee benefits	<u>775,984</u>	<u>739,023</u>	<u>36,961</u>
Income tax collection			
Contractual services	40,420	38,252	2,168
Other	4,700	0	4,700
Total income tax collection	<u>45,120</u>	<u>38,252</u>	<u>6,868</u>
Total general government	<u>2,296,381</u>	<u>1,887,553</u>	<u>408,828</u>
Security of persons and property:			
Police			
Personal services	641,779	602,264	39,515
Materials and supplies	129,551	121,574	7,977
Contractual services	35,034	32,877	2,157
Other	5,286	4,961	325
Total police	<u>811,650</u>	<u>761,676</u>	<u>49,974</u>
Total security of persons and property	<u>811,650</u>	<u>761,676</u>	<u>49,974</u>
Public health and welfare:			
Cemetery			
Materials and supplies	4,484	3,932	552
Contractual services	27,323	23,960	3,363
Total cemetery	<u>31,807</u>	<u>27,892</u>	<u>3,915</u>
Senior center			
Materials and supplies	4,871	3,838	1,033
Contractual services	10,366	8,168	2,198
Total senior center	<u>15,237</u>	<u>12,006</u>	<u>3,231</u>
Senior transportation			
Contractual services	49,659	46,064	3,595
Total senior transportation	<u>49,659</u>	<u>46,064</u>	<u>3,595</u>
County health district			
Contractual services	34,000	0	34,000
Total county health district	<u>34,000</u>	<u>0</u>	<u>34,000</u>
Total public health and welfare	<u>130,703</u>	<u>85,962</u>	<u>44,741</u>
Transportation:			
Public service			
Personal services	467,785	317,823	149,962
Other	1,500	452	1,048
Total public service	<u>469,285</u>	<u>318,275</u>	<u>151,010</u>
Total transportation	<u>\$469,285</u>	<u>\$318,275</u>	<u>\$151,010</u>

Continued

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Community environment:			
Building standards			
Personal services	\$209,148	\$177,777	\$31,371
Materials and supplies	16,408	13,947	2,461
Contractual services	176,624	150,131	26,493
Other	2,020	1,717	303
Total building standards	<u>404,200</u>	<u>343,572</u>	<u>60,628</u>
Township inspections			
Personal services	26,000	0	26,000
Total township inspections	<u>26,000</u>	<u>0</u>	<u>26,000</u>
Total community environment	<u>430,200</u>	<u>343,572</u>	<u>86,628</u>
Leisure time activity:			
Community affairs			
Personal services	95,011	92,819	2,192
Materials and supplies	86,297	84,305	1,992
Contractual services	114,971	112,317	2,654
Other	200	195	5
Total community affairs	<u>296,479</u>	<u>289,636</u>	<u>6,843</u>
Parks			
Materials and supplies	28,790	10,003	18,787
Total parks	<u>28,790</u>	<u>10,003</u>	<u>18,787</u>
Total leisure time activity	<u>325,269</u>	<u>299,639</u>	<u>25,630</u>
Economic development:			
Economic development			
Capital outlay	1,089	1,089	0
Total economic development	<u>1,089</u>	<u>1,089</u>	<u>0</u>
Total economic development	<u>1,089</u>	<u>1,089</u>	<u>0</u>
Total expenditures	<u>4,464,577</u>	<u>3,697,766</u>	<u>766,811</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,265,316)</u>	<u>83,003</u>	<u>1,348,319</u>
Other financing sources:			
Proceeds from sale of fixed assets	8,314	9,840	1,526
Total other financing sources	<u>8,314</u>	<u>9,840</u>	<u>1,526</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>(1,257,002)</u>	<u>92,843</u>	<u>1,349,845</u>
Fund balance, January 1	<u>2,418,032</u>	<u>2,418,032</u>	<u>0</u>
Prior year encumbrances appropriated	<u>261,256</u>	<u>261,256</u>	<u>0</u>
Fund balance, December 31	<u><u>\$1,422,286</u></u>	<u><u>\$2,772,131</u></u>	<u><u>\$1,349,845</u></u>

THIS PAGE IS INTENTIONALLY LEFT BLANK

VILLAGE OF GROVEPORT, OHIO

SPECIAL REVENUE FUNDS

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the Village operates:

Court Computer

To account for fines and forfeiture revenue used to update and maintain the Villages court computer system.

Street Maintenance and Repair

To account for revenues generated from license and gasoline taxes to be used on local roads within the Village.

State Highway Improvements

To account for revenues generated from license and gasoline taxes to be used on State highways located within the Village.

Drug Education and Enforcement

To account for revenues received from seizures of State drug cases.

Federal Drug Enforcement

To account for revenues received from seizures of Federal drug cases.

DUI/OMVI Education

To account for revenues generated from forfeitures of DUI and OMVI cases.

COPS Fast Grant

To account for revenues received by the Federal government under the Universal Hiring Grant.

Tree Fund

To account for revenues generated from developers for the planting of tree's within the Village.

Cemetery Fund

To account for revenue generated from the sale of cemetery lots used to provide short-term care to the Village's public cemetery.

Cemetery Perpetual Care

To account for revenue generated from the sale of cemetery lots used to provide long-term care to the Village's public cemetery.

Senior Transportation Grant

To account for revenues received from the Franklin County Senior Options Grant.

Motor Vehicle Tax

To account for revenues generated from the municipal permissive registration tax.

Park Fund

To account for revenues generated from developers for parks and green spaces within the Village.

VILLAGE OF GROVEPORT, OHIO

COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
 DECEMBER 31, 2001

	Court Computer	Street Maintenance and Repair	State Highway Improvements
Assets:			
Equity in pooled cash and cash equivalents	\$25,988	\$403,861	\$22,774
Receivables (net of allowances for uncollectibles):			
Property and other taxes	-	-	-
Accrued interest	-	677	-
Due from other funds	680	-	-
Due from other governments	-	148,920	4,725
Total assets	26,668	553,458	27,499
 Liabilities:			
Accounts payable	-	4,288	989
Accrued wages and benefits	-	-	-
Due to other governments	-	-	-
Deferred revenue	-	122,728	3,138
Total liabilities	-	127,016	4,127
 Fund Equity:			
Reserved for encumbrances	-	30,945	6,060
Unreserved:			
Designated for perpetual care	-	-	-
Undesignated	26,668	395,497	17,312
Total fund equity	26,668	426,442	23,372
Total liabilities and fund equity	\$26,668	\$553,458	\$27,499

Drug Education and Enforcement	Federal Drug Enforcement	DUI/OMVI Education	COPS Fast Grant	Tree Fund
\$2,502	\$1,589	\$1,619	\$15,763	\$17,063
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>2,502</u>	<u>1,589</u>	<u>1,619</u>	<u>15,763</u>	<u>17,063</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
2,139	345	289	-	-
-	-	-	-	-
<u>363</u>	<u>1,244</u>	<u>1,330</u>	<u>15,763</u>	<u>17,063</u>
<u>2,502</u>	<u>1,589</u>	<u>1,619</u>	<u>15,763</u>	<u>17,063</u>
<u>\$2,502</u>	<u>\$1,589</u>	<u>\$1,619</u>	<u>\$15,763</u>	<u>\$17,063</u>

Continued

VILLAGE OF GROVEPORT, OHIO
 COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS (CONTINUED)
 DECEMBER 31, 2001

	<u>Cemetery Fund</u>	<u>Cemetery Perpetual Care</u>	<u>Senior Transportation Grant</u>
Assets:			
Equity in pooled cash and cash equivalents	\$9,070	\$15,123	\$134
Receivables (net of allowances for uncollectibles):			
Property and other taxes	-	-	-
Accrued interest	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	4,279
Total assets	<u>9,070</u>	<u>15,123</u>	<u>4,413</u>
Liabilities:			
Accounts payable	-	-	-
Accrued wages and benefits	-	-	700
Due to other governments	-	-	2,117
Deferred revenue	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>2,817</u>
Fund Equity:			
Reserved for encumbrances	-	-	-
Unreserved:			
Designated for perpetual care	-	15,123	-
Undesignated	9,070	-	1,596
Total fund equity	<u>9,070</u>	<u>15,123</u>	<u>1,596</u>
Total liabilities and fund equity	<u>\$9,070</u>	<u>\$15,123</u>	<u>\$4,413</u>

Motor Vehicle Tax	Park Fund	Totals
\$71,494	\$76,123	\$663,103
985	-	985
123	-	800
-	-	680
-	-	157,924
<u>72,602</u>	<u>76,123</u>	<u>823,492</u>
-	425	5,702
-	-	700
-	-	2,117
-	-	125,866
<u>-</u>	<u>425</u>	<u>134,385</u>
-	8,404	48,182
-	-	15,123
<u>72,602</u>	<u>67,294</u>	<u>625,802</u>
<u>72,602</u>	<u>75,698</u>	<u>689,107</u>
<u>\$72,602</u>	<u>\$76,123</u>	<u>\$823,492</u>

VILLAGE OF GROVEPORT

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Court Computer	Street Maintenance and Repair	State Highway Improvements
Revenues:			
Property and other taxes	\$ -	\$ -	\$ -
Charges for services	-	-	-
Fines and forfeitures	10,000	-	-
Intergovernmental	-	299,787	9,686
Special assessments	-	-	-
Investment income	-	13,236	918
Other	-	-	-
Total revenues	<u>10,000</u>	<u>313,023</u>	<u>10,604</u>
Expenditures:			
Current:			
General government	1,176	-	-
Security of persons and property	-	-	-
Public health and welfare	-	-	-
Transportation	-	173,266	21,638
Community environment	-	-	-
Leisure time activity	-	-	-
Total expenditures	<u>1,176</u>	<u>173,266</u>	<u>21,638</u>
Excess (deficiency) of revenues over (under) expenditures	8,824	139,757	(11,034)
Fund balances, January 1 (restated)	<u>17,844</u>	<u>286,685</u>	<u>34,406</u>
Fund balances, December 31	<u><u>\$26,668</u></u>	<u><u>\$426,442</u></u>	<u><u>\$23,372</u></u>

Drug Education and Enforcement	Federal Drug Enforcement	DUI/OMVI Education	COPS Fast Grant	Tree Fund
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
725	-	375	-	-
-	-	-	-	-
-	-	-	-	34,594
158	68	87	-	-
-	-	-	-	-
<u>883</u>	<u>68</u>	<u>462</u>	<u>-</u>	<u>34,594</u>
-	-	-	-	-
4,657	-	1,620	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	72,933
-	-	-	-	-
<u>4,657</u>	<u>-</u>	<u>1,620</u>	<u>-</u>	<u>72,933</u>
(3,774)	68	(1,158)	-	(38,339)
<u>6,276</u>	<u>1,521</u>	<u>2,777</u>	<u>15,763</u>	<u>55,402</u>
<u>\$2,502</u>	<u>\$1,589</u>	<u>\$1,619</u>	<u>\$15,763</u>	<u>\$17,063</u>

Continued

VILLAGE OF GROVEPORT

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2001

	Cemetery Fund	Cemetery Perpetual Care	Senior Transportation Grant
Revenues:			
Property and other taxes	\$ -	\$ -	\$ -
Charges for services	600	1,400	-
Fines and forfeitures	-	-	-
Intergovernmental	-	-	16,970
Special assessments	-	-	-
Investment income	-	533	4,279
Other	503	-	-
Total revenues	<u>1,103</u>	<u>1,933</u>	<u>21,249</u>
Expenditures:			
Current:			
General government	-	-	-
Security of persons and property	-	-	-
Public health and welfare	-	-	17,414
Transportation	-	-	-
Community environment	-	-	-
Leisure time activity	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>17,414</u>
Excess (deficiency) of revenues over (under) expenditures	1,103	1,933	3,835
Fund balances, January 1 (restated)	<u>7,967</u>	<u>13,190</u>	<u>(2,239)</u>
Fund balances, December 31	<u><u>\$9,070</u></u>	<u><u>\$15,123</u></u>	<u><u>\$1,596</u></u>

Motor Vehicle Tax	Park Fund	Totals
\$14,904	\$ -	\$14,904
-	49,175	51,175
-	-	11,100
-	-	326,443
-	-	34,594
2,523	-	21,802
-	-	503
<u>17,427</u>	<u>49,175</u>	<u>460,521</u>
-	-	1,176
-	-	6,277
-	-	17,414
-	-	194,904
-	-	72,933
-	80,885	80,885
<u>-</u>	<u>80,885</u>	<u>373,589</u>
17,427	(31,710)	86,932
<u>55,175</u>	<u>107,408</u>	<u>602,175</u>
<u>\$72,602</u>	<u>\$75,698</u>	<u>\$689,107</u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT COMPUTER
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Fines and forfeitures	7,200	\$10,580	\$3,380
Total revenues	<u>7,200</u>	<u>10,580</u>	<u>3,380</u>
Expenditures:			
Current:			
General government			
Capital outlay	15,150	1,176	13,974
Total expenditures	<u>15,150</u>	<u>1,176</u>	<u>13,974</u>
Excess (deficiency) of revenues over (under) expenditures	(7,950)	9,404	17,354
Fund balance, January 1	16,434	16,434	0
Prior year encumbrances appropriated . .	150	150	0
Fund balance, December 31.	<u><u>\$8,634</u></u>	<u><u>\$25,988</u></u>	<u><u>\$17,354</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET MAINTENANCE AND REPAIR
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$130,880	\$300,311	\$169,431
Investment income	6,120	14,043	7,923
Total revenues	137,000	314,354	177,354
Expenditures:			
Current:			
Transportation			
Materials and supplies	106,017	83,154	22,863
Contractual services	178,499	140,006	38,493
Total expenditures	284,516	223,160	61,356
Excess (deficiency) of revenues over (under) expenditures	(147,516)	91,194	238,710
Fund balance, January 1	226,580	226,580	0
Prior year encumbrances appropriated . .	54,466	54,466	0
Fund balance, December 31.	\$133,530	\$372,240	\$238,710

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$23,330	\$9,716	(\$13,614)
Investment income	2,670	1,112	(1,558)
Total revenues	<u>26,000</u>	<u>10,828</u>	<u>(15,172)</u>
Expenditures:			
Current:			
Transportation			
Capital outlay	36,575	29,693	6,882
Total expenditures	<u>36,575</u>	<u>29,693</u>	<u>6,882</u>
Excess (deficiency) of revenues over (under) expenditures	(10,575)	(18,865)	(8,290)
Fund balance, January 1	29,004	29,004	0
Prior year encumbrances appropriated . .	6,575	6,575	0
Fund balance, December 31.	<u><u>\$25,004</u></u>	<u><u>\$16,714</u></u>	<u><u>(\$8,290)</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG EDUCATION AND ENFORCEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Fines and forfeitures	\$3,284	\$725	(\$2,559)
Investment income	716	158	(558)
Total revenues	4,000	883	(3,117)
Expenditures:			
Current:			
Security of persons and property			
Capital outlay	7,562	6,796	766
Total expenditures	7,562	6,796	766
Excess (deficiency) of revenues over (under) expenditures	(3,562)	(5,913)	(2,351)
Fund balance, January 1	3,714	3,714	0
Prior year encumbrances appropriated . .	2,562	2,562	0
Fund balance, December 31.	\$2,714	\$363	(\$2,351)

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEDERAL DRUG ENFORCEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Investment income	\$1,000	\$68	(\$932)
Total revenues	<u>1,000</u>	<u>68</u>	<u>(932)</u>
Expenditures:			
Current:			
Security of persons and property			
Capital outlay	1,097	345	752
Total expenditures	<u>1,097</u>	<u>345</u>	<u>752</u>
Excess (deficiency) of revenues over (under) expenditures	(97)	(277)	(180)
Fund balance, January 1	424	424	0
Prior year encumbrances appropriated . .	<u>1,097</u>	<u>1,097</u>	<u>0</u>
Fund balance, December 31.	<u><u>\$1,424</u></u>	<u><u>\$1,244</u></u>	<u><u>(\$180)</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI/OMVI EDUCATION
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Fines and forfeitures	\$2,532	\$375	(\$2,157)
Investment income	588	87	(501)
Total revenues	3,120	462	(2,658)
Expenditures:			
Current:			
Security of persons and property			
Other	2,168	1,909	259
Total expenditures	2,168	1,909	259
Excess (deficiency) of revenues over (under) expenditures	952	(1,447)	(2,399)
Fund balance, January 1	2,609	2,609	0
Prior year encumbrances appropriated . .	168	168	0
Fund balance, December 31.	\$3,729	\$1,330	(\$2,399)

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COPS FAST GRANT
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Fund balance, January 1	\$15,763	\$15,763	\$0
Prior year encumbrances appropriated . .	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, December 31.	<u><u>\$15,763</u></u>	<u><u>\$15,763</u></u>	<u><u>\$0</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Special assessments	\$40,000	\$34,594	(\$5,406)
Total revenues	<u>40,000</u>	<u>34,594</u>	<u>(5,406)</u>
Expenditures:			
Current:			
Community environment			
Capital outlay	80,000	72,933	7,067
Total expenditures	<u>80,000</u>	<u>72,933</u>	<u>7,067</u>
Excess (deficiency) of revenues over (under) expenditures	(40,000)	(38,339)	1,661
Fund balance, January 1	55,402	55,402	0
Prior year encumbrances appropriated . .	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, December 31.	<u>\$15,402</u>	<u>\$17,063</u>	<u>\$1,661</u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

CEMETERY FUND

FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Charges for services	\$1,088	\$600	(\$488)
Other	<u>912</u>	<u>503</u>	<u>(409)</u>
Total revenues	<u>2,000</u>	<u>1,103</u>	<u>(897)</u>
 Excess (deficiency) of revenues over (under) expenditures	 2,000	 1,103	 (897)
 Fund balance, January 1	 7,967	 7,967	 0
Prior year encumbrances appropriated . .	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, December 31.	<u><u>\$9,967</u></u>	<u><u>\$9,070</u></u>	<u><u>(\$897)</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CEMETERY PERPETUAL CARE
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Charges for services	\$942	\$1,400	\$458
Investment income.	358	533	175
Total revenues	<u>1,300</u>	<u>1,933</u>	<u>633</u>
Excess (deficiency) of revenues over (under) expenditures	1,300	1,933	633
Fund balance, January 1	13,190	13,190	0
Prior year encumbrances appropriated . .	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, December 31.	<u><u>\$14,490</u></u>	<u><u>\$15,123</u></u>	<u><u>\$633</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SENIOR TRANSPORTATION GRANT
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$16,000	\$16,970	\$970
Total revenues	16,000	16,970	970
Expenditures:			
Current:			
Public health and welfare			
Personal services	15,300	15,218	82
Total expenditures	15,300	15,218	82
Excess (deficiency) of revenues over (under) expenditures	700	1,752	1,052
Fund balance (deficit), January 1	(1,618)	(1,618)	0
Prior year encumbrances appropriated . .	0	0	0
Fund balance (deficit), December 31	(\$918)	\$134	\$1,052

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE TAX
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Property and other taxes	\$11,872	\$15,029	\$3,157
Investment income	2,128	2,694	566
Total revenues	<u>14,000</u>	<u>17,723</u>	<u>3,723</u>
Excess (deficiency) of revenues over (under) expenditures	14,000	17,723	3,723
Fund balance, January 1	53,771	53,771	0
Prior year encumbrances appropriated . .	<u>0</u>	<u>0</u>	<u>0</u>
Fund balance, December 31.	<u><u>\$67,771</u></u>	<u><u>\$71,494</u></u>	<u><u>\$3,723</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARK FUND
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Charges for services	\$70,000	\$49,175	(\$20,825)
Total revenues	<u>70,000</u>	<u>49,175</u>	<u>(20,825)</u>
Expenditures:			
Current:			
Leisure time activity			
Capital outlay	90,329	89,289	1,040
Total expenditures	<u>90,329</u>	<u>89,289</u>	<u>1,040</u>
Excess (deficiency) of revenues over (under) expenditures	(20,329)	(40,114)	(19,785)
Fund balance, January 1	107,079	107,079	0
Prior year encumbrances appropriated . .	329	329	0
Fund balance, December 31.	<u><u>\$87,079</u></u>	<u><u>\$67,294</u></u>	<u><u>(\$19,785)</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Revenues:			
Property and other taxes	\$11,872	\$15,029	\$3,157
Charges for services	72,030	51,175	(20,855)
Fines and forfeitures	13,016	11,680	(1,336)
Intergovernmental	170,210	326,997	156,787
Special assessments	40,000	34,594	(5,406)
Investment income	13,580	18,695	5,115
Other	912	503	(409)
Total revenues	<u>321,620</u>	<u>458,673</u>	<u>137,053</u>
Expenditures:			
Current:			
General government			
Capital outlay	15,150	1,176	13,974
Total general government	<u>15,150</u>	<u>1,176</u>	<u>13,974</u>
Security of persons and property			
Capital outlay	8,659	7,141	1,518
Other	2,168	1,909	259
Total security of persons and property	<u>10,827</u>	<u>9,050</u>	<u>1,777</u>
Public health and welfare			
Personal services	15,300	15,218	82
Total public health and welfare	<u>15,300</u>	<u>15,218</u>	<u>82</u>
Transportation			
Materials and supplies	106,017	83,154	22,863
Contractual services	178,499	140,006	38,493
Capital outlay	36,575	29,693	6,882
Total transportation	<u>321,091</u>	<u>252,853</u>	<u>68,238</u>
Community environment			
Capital outlay	80,000	72,933	7,067
Total community environment	<u>80,000</u>	<u>72,933</u>	<u>7,067</u>
Leisure time activity			
Capital outlay	90,329	89,289	1,040
Total leisure time activity	<u>90,329</u>	<u>89,289</u>	<u>1,040</u>
Total expenditures	<u>532,697</u>	<u>440,519</u>	<u>92,178</u>
Excess (deficiency) of revenues over (under) expenditures	(211,077)	18,154	229,231
Fund balances, January 1	530,319	530,319	0
Prior year encumbrances appropriated	65,347	65,347	0
Fund balances, December 31	<u>\$384,589</u>	<u>\$613,820</u>	<u>\$229,231</u>

VILLAGE OF GROVEPORT, OHIO

DEBT SERVICE FUND

The debt service fund is established to account for the accumulation of resources for the payment of debt reported in the general long-term obligations account group and principal and interest.

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

DEBT SERVICE

FOR THE YEAR ENDED DECEMBER 31, 2001

	Revised Budget	Actual	Variance: Favorable (Unfavorable)
Expenditures:			
Debt service:			
Principal retirement	\$422,956	\$422,956	\$0
Interest and fiscal charges.	102,044	95,019	7,025
Total expenditures.	525,000	517,975	7,025
 Excess (deficiency) of revenues over (under) expenditures	 (525,000)	 (517,975)	 7,025
 Other financing sources (uses):			
Operating transfers in.	450,000	525,000	75,000
Total other financing sources (uses)	450,000	525,000	75,000
 Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses).	 (75,000)	 7,025	 82,025
 Fund balance, January 1	 48,859	 48,859	 0
Prior year encumbrances appropriated.	0	0	0
Fund balance (deficit), December 31	(\$26,141)	\$55,884	\$82,025

VILLAGE OF GROVEPORT, OHIO

CAPITAL PROJECTS FUND

The capital projects fund is used to account for revenues generated through income tax receipts and grants for the acquisition and construction of major capital facilities other than those financed by proprietary fund types.

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Revenues:			
Municipal income taxes	\$1,888,819	\$2,803,766	\$914,947
Intergovernmental	526,075	780,907	254,832
Investment income.	5,106	7,580	2,474
Total revenues	<u>2,420,000</u>	<u>3,592,253</u>	<u>1,172,253</u>
Expenditures:			
Current:			
General government			
Contractual services.	50,880	43,135	7,745
Capital outlay	<u>3,318,819</u>	<u>3,045,542</u>	<u>273,277</u>
Total expenditures	<u>3,369,699</u>	<u>3,088,677</u>	<u>281,022</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(949,699)</u>	<u>503,576</u>	<u>1,453,275</u>
Other financing sources (uses):			
Operating transfers out.	<u>(525,000)</u>	<u>(525,000)</u>	<u>0</u>
Total other financing sources (uses)	<u>(525,000)</u>	<u>(525,000)</u>	<u>0</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing (uses)	<u>(1,474,699)</u>	<u>(21,424)</u>	<u>1,453,275</u>
Fund balance, January 1	<u>1,018,859</u>	<u>1,018,859</u>	<u>0</u>
Prior year encumbrances appropriated	<u>1,122,819</u>	<u>1,122,819</u>	<u>0</u>
Fund balance, December 31.	<u><u>\$666,979</u></u>	<u><u>\$2,120,254</u></u>	<u><u>\$1,453,275</u></u>

VILLAGE OF GROVEPORT, OHIO

ENTERPRISE FUNDS

The enterprise funds are used to account for the Village's water and sewer operations. These operations are financed and operated in a manner similar to that of a private business enterprise. The intent of the Village is that the costs (expenses including depreciation) of providing goods or services on a continuing basis be recovered primarily through user charges. Following is a description of the Village's enterprise funds:

Water Fund

To account for the operations of providing water services to customers and to maintain the local water system of the Village.

Sewer Fund

To account for the operations of providing sewage services to customers and to maintain the local sewer system of the Village.

VILLAGE OF GROVEPORT, OHIO

COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
 DECEMBER 31, 2001

	Water	Sewer	Totals
Assets:			
Equity in pooled cash and cash equivalents	\$559,690	\$1,426,657	\$1,986,347
Receivables (net of allowances for uncollectibles):			
Accounts	68,445	90,747	159,192
Fixed assets (net of accumulated depreciation)	3,021,765	4,026,491	7,048,256
Total assets.	3,649,900	5,543,895	9,193,795
 Liabilities:			
Accounts payable	5,430	51,650	57,080
Accrued wages and benefits	4,084	-	4,084
Compensated absences payable	25,095	-	25,095
Due to other governments	8,490	-	8,490
Total liabilities.	43,099	51,650	94,749
 Fund Equity:			
Contributed capital	3,041,376	4,052,298	7,093,674
Retained earnings:			
Unreserved	565,425	1,439,947	2,005,372
Total fund equity.	3,606,801	5,492,245	9,099,046
Total liabilities and fund equity	\$3,649,900	\$5,543,895	\$9,193,795

VILLAGE OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS (ACCUMULATED DEFICIT)
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Water</u>	<u>Sewer</u>	<u>Totals</u>
Operating revenues:			
Charges for services	\$389,410	\$896,790	\$1,286,200
Total operating revenues.	<u>389,410</u>	<u>896,790</u>	<u>1,286,200</u>
Operating expenses:			
Personal services.	175,794	-	175,794
Contractual services	28,446	312,742	341,188
Materials and supplies	36,731	134,637	171,368
Depreciation	54,438	68,754	123,192
Other	1,135	-	1,135
Total operating expenses.	<u>296,544</u>	<u>516,133</u>	<u>812,677</u>
Operating income before contributions.	92,866	380,657	473,523
Capital contributions	<u>677,251</u>	<u>653,988</u>	<u>1,331,239</u>
Net income	770,117	1,034,645	1,804,762
Retained earnings (accumulated deficit), January 1	<u>(204,692)</u>	<u>405,302</u>	<u>200,610</u>
Retained earnings, December 1	<u><u>\$565,425</u></u>	<u><u>\$1,439,947</u></u>	<u><u>\$2,005,372</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

WATER FUND

FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Charges for services	\$380,000	\$385,167	\$5,167
Total operating revenues.	<u>380,000</u>	<u>385,167</u>	<u>5,167</u>
Operating expenses:			
Personal services.	228,457	178,621	49,836
Contractual services	51,871	40,556	11,315
Materials and supplies	43,792	34,239	9,553
Other	1,375	1,075	300
Capital outlay	100	78	22
Total operating expenses.	<u>325,595</u>	<u>254,569</u>	<u>71,026</u>
Operating income.	54,405	130,598	76,193
Retained earnings, January 1.	387,029	387,029	0
Prior year encumbrances appropriated	25,565	25,565	0
Retained earnings, December 31	<u><u>\$466,999</u></u>	<u><u>\$543,192</u></u>	<u><u>\$76,193</u></u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Charges for services	\$430,000	\$892,000	\$462,000
Total operating revenues.	<u>430,000</u>	<u>892,000</u>	<u>462,000</u>
Operating expenses:			
Contractual services	449,878	339,932	109,946
Materials and supplies	38,814	29,328	9,486
Capital outlay	274,031	207,060	66,971
Total operating expenses.	<u>762,723</u>	<u>576,320</u>	<u>186,403</u>
Operating income (loss).	(332,723)	315,680	648,403
Retained earnings, January 1.	831,425	831,425	0
Prior year encumbrances appropriated	150,963	150,963	0
Retained earnings, December 31	<u>\$649,665</u>	<u>\$1,298,068</u>	<u>\$648,403</u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Operating revenues:			
Charges for services	\$810,000	\$1,277,167	\$467,167
Total operating revenues.	<u>810,000</u>	<u>1,277,167</u>	<u>467,167</u>
Operating expenses:			
Personal services.	228,457	178,621	49,836
Contractual services	501,749	380,488	121,261
Materials and supplies	82,606	63,567	19,039
Other	1,375	1,075	300
Capital outlay	274,131	207,138	66,993
Total operating expenses.	<u>1,088,318</u>	<u>830,889</u>	<u>257,429</u>
Operating income (loss).	(278,318)	446,278	724,596
Retained earnings, January 1.	1,218,454	1,218,454	0
Prior year encumbrances appropriated	176,528	176,528	0
Retained earnings, December 31	<u>\$1,116,664</u>	<u>\$1,841,260</u>	<u>\$724,596</u>

VILLAGE OF GROVEPORT, OHIO

COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2001

	Water	Sewer	Totals
Cash flows from operating activities:			
Cash received from charges for services	\$385,167	\$892,000	\$1,277,167
Cash payments for personal services	(176,060)	-	(176,060)
Cash payments for contractual services	(28,319)	(336,372)	(364,691)
Cash payments for materials and supplies	(32,557)	(109,744)	(142,301)
Cash payments for other expenses	(1,135)	-	(1,135)
	147,096	445,884	592,980
Net cash provided by operating activities			
Cash flows from capital and related financing activities:			
Contribution of fixed assets	677,251	653,988	1,331,239
Acquisition of capital assets	(677,251)	(655,603)	(1,332,854)
	-	(1,615)	(1,615)
Net cash used in capital and related financing activities			
Net increase in cash and cash equivalents	147,096	444,269	591,365
Cash and cash equivalents, January 1	412,594	982,388	1,394,982
Cash and cash equivalents, December 31	\$559,690	\$1,426,657	\$1,986,347
 Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$92,866	\$380,657	\$473,523
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	54,438	68,754	123,192
Changes in assets and liabilities:			
Increase in accounts receivable	(4,243)	(4,790)	(9,033)
Increase in accounts payable	4,301	1,263	5,564
Decrease in accrued wages and benefits	(2,313)	-	(2,313)
Increase in compensated absences payable	828	-	828
Increase in due to other governments	1,219	-	1,219
	\$147,096	\$445,884	\$592,980
Net cash provided by operating activities			

VILLAGE OF GROVEPORT, OHIO

FIDUCIARY FUNDS

These funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The following is the Village's fiduciary fund type:

Agency Funds

Agency Funds maintain assets held by the Village as an agent for individuals, private organizations, other governmental units and/or funds. These funds are purely custodial (assets equal liabilities) and therefore do not involve the measurement of results of operation. The following are the Village's agency funds:

Mayors Court

To account for assets received and disbursed by the Mayor's Court as agent or custodian related to various court matters.

Escrow Inspections

To account for monies held in escrow for developers to cover engineering costs.

VILLAGE OF GROVEPORT, OHIO

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
 DECEMBER 31, 2001

	Balance 1/01/01	Additions	Reductions	Balance 12/31/01
Mayors Court				
Assets:				
Cash in segregated accounts	\$8,754	\$90,379	\$93,389	\$5,744
Liabilities:				
Due to other funds	\$7,394	\$4,650	\$7,394	\$4,650
Due to other governments	1,360	85,729	85,995	1,094
Total liabilities	\$8,754	\$90,379	\$93,389	\$5,744
Escrow Inspections				
Assets:				
Equity in pooled cash and cash equivalents.	\$115,505	\$226,180	\$110,689	\$230,996
Liabilities:				
Accounts payable	\$154	\$32,313	\$154	\$32,313
Deposits held and due to others	115,351	193,867	110,535	198,683
Total liabilities.	\$115,505	\$226,180	\$110,689	\$230,996
Total Agency Funds				
Assets:				
Equity in pooled cash and cash equivalents.	\$115,505	\$226,180	\$110,689	\$230,996
Cash in segregated accounts	8,754	90,379	93,389	5,744
Total assets.	\$124,259	\$316,559	\$204,078	\$236,740
Liabilities:				
Accounts payable.	\$154	\$32,313	\$154	\$32,313
Due to other funds	7,394	4,650	7,394	4,650
Due to other governments	1,360	85,729	85,995	1,094
Deposits held and due to others.	115,351	193,867	110,535	198,683
Total liabilities	\$124,259	\$316,559	\$204,078	\$236,740

VILLAGE OF GROVEPORT, OHIO

GENERAL FIXED ASSETS ACCOUNT GROUP

The general fixed assets account group is used to account for all general fixed assets of the Village, other than those accounted for in the proprietary funds.

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION
DECEMBER 31, 2001

Function	Land	Land Improvements	Buildings and Improvements	Furniture, Fixtures and Equipment	Vehicles	Total
General government	\$902,087	\$17,799	\$1,539,512	\$174,909	\$97,591	\$2,731,898
Security of persons and property	-	-	-	122,429	167,276	289,705
Public health and welfare.	-	10,998	41,156	-	36,715	88,869
Transportation	-	30,041	86,304	289,213	333,732	739,290
Community environment	-	-	-	11,487	35,920	47,407
Leisure time activities.	55,065	87,864	215,195	33,171	-	391,295
Capital outlay.	24,559	-	-	21,684	122,702	168,945
Total General Fixed Assets	\$981,711	\$146,702	\$1,882,167	\$652,893	\$793,936	\$4,457,409

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION
FOR THE YEAR ENDED DECEMBER 31, 2001

<u>Function</u>	<u>Balance 1/1/01</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/01</u>
General government	\$2,552,514	\$189,424	10,040	\$2,731,898
Security of persons and property	289,110	43,802	43,207	289,705
Public health and welfare.	88,869	-	-	88,869
Transportation	761,591	-	22,301	739,290
Community environment	11,487	35,920	-	47,407
Leisure time activities.	386,805	4,490	-	391,295
Capital outlay.	-	168,945	-	168,945
Total General Fixed Assets	<u>\$4,090,376</u>	<u>\$442,581</u>	<u>\$75,548</u>	<u>\$4,457,409</u>

VILLAGE OF GROVEPORT, OHIO

SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCE
DECEMBER 31, 2001

General Fixed Assets	
Land	\$981,711
Land improvements.	146,702
Buildings and improvements	1,882,167
Furniture, fixtures and equipment.	652,893
Vehicles.	<u>793,936</u>
Total General Fixed Assets	<u><u>\$4,457,409</u></u>
 Investment in General Fixed Assets	
General Fund Revenues	\$723,393
Special Revenue Funds Revenues	758,743
Capital Projects Funds Revenues	<u>2,975,273</u>
Total Investment in General Fixed Assets	<u><u>\$4,457,409</u></u>

STATISTICAL SECTION

THIS PAGE IS INTENTIONALLY LEFT BLANK

THIS PAGE IS INTENTIONALLY LEFT BLANK

VILLAGE OF GROVEPORT, OHIO

GENERAL GOVERNMENT EXPENDITURES BY FUNCTION (1)
LAST TEN YEARS

Year	General Government	Security of Persons and Property	Public Health and Welfare	Transportation	Community Environment	Leisure Time Activity
2001	\$1,814,570	\$706,129	\$79,178	\$517,215	\$370,407	\$341,084
2000	1,583,048	647,096	56,323	473,879	322,561	326,997
1999	1,398,752	623,159	70,608	397,564	238,891	248,348
1998	1,251,144	641,291	66,209	344,850	217,096	133,971
1997	1,250,137	583,248	44,031	362,283	150,343	170,342
1996	1,202,223	667,662	47,577	335,800	31,396	134,226
1995	1,189,948	503,115	20,349	303,676	24,328	99,996
1994	1,536,275	535,699	18,205	1,138,329	38,818	185,619
1993	824,760	456,169	14,949	263,296	104,856	129,595
1992	638,638	464,969	18,201	1,350,623	12,590	136,906

(1) Includes general, special revenue, debt service and capital projects funds.

Note: 1998 - 2001 amounts reflect GAAP basis reporting; prior years reflect cash basis accounting.

Source: Village of Groveport, Finance Director's office.

Economic Development	Capital Outlay	Debt Service:		Total Expenditures
		Principal Retirement	Interest and Fiscal Charges	
\$ -	\$2,214,630	\$427,970	\$95,207	\$6,566,390
4,118	2,605,431	410,013	113,898	6,543,364
2,059	1,041,069	391,977	131,327	4,543,754
-	689,354	384,260	147,711	3,875,886
-	1,774,503	353,093	160,497	4,848,477
-	1,985,981	1,898,678	208,217	6,511,760
-	1,798,123	3,459,415	243,266	7,642,216
-	3,394,678	1,877,655	144,762	8,870,040
-	3,018,767	3,223,079	193,743	8,229,214
-	454,664	2,245,000	95,917	5,417,508

VILLAGE OF GROVEPORT, OHIO

GENERAL GOVERNMENT REVENUES BY SOURCE (1)
LAST TEN YEARS

Year	Municipal Income Taxes	Property and Other Taxes	Charges for Services	Licenses, Permits and Fees	Fines and Forfeitures	Intergovernmental
2001	\$5,289,991	\$218,298	\$74,679	\$195,437	\$74,029	\$1,388,129
2000	4,971,548	178,747	115,854	343,031	85,592	710,932
1999	4,230,345	204,830	95,483	294,109	88,034	731,757
1998	4,021,815	136,372	76,110	138,006	67,934	595,872
1997	3,651,052	125,036	97,971	211,069	84,008	494,069
1996	3,498,803	107,162	87,189	161,523	(2)	470,909
1995	3,192,636	100,315	63,435	113,726	(2)	603,414
1994	2,373,727	141,269	146,955	134,483	(2)	982,998
1993	1,925,015	144,653	42,922	217,125	(2)	2,178,285
1992	1,766,222	116,560	46,452	61,587	(2)	1,171,401

(1) Includes general, special revenue, debt service and capital projects funds.

(2) Fines and Forfeitures revenue is included in Licenses, Permits and Fees revenue. Amounts were not able to be broken out for these years.

(3) Investment income is included in Other revenue. Amounts were not able to be broken out for these years.

Note: 1998 - 2001 amounts reflect GAAP basis reporting; prior years reflect cash basis accounting.

Source: Village of Groveport, Finance Director's office.

Special Assessments	Investment Income	Other	Total Revenues
\$34,594	\$432,720	\$67,754	\$7,775,631
-	440,761	65,842	6,912,307
42,081	271,786	94,541	6,052,966
72,339	187,097	110,790	5,406,335
17,583	149,522	30,674	4,860,984
-	(3)	241,056	4,566,642
-	(3)	150,761	4,224,287
-	(3)	84,155	3,863,587
-	(3)	228,189	4,736,189
-	(3)	194,850	3,357,072

VILLAGE OF GROVEPORT, OHIO

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Year	Real Property (1)		Personal Property		Public Utilities	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2001	\$111,014,890	\$317,185,400	\$36,223,580	\$144,894,320	\$10,204,070	\$10,204,070
2000	87,875,050	251,071,571	28,693,238	114,772,952	13,830,980	13,830,980
1999 (b)	82,709,050	236,311,571	36,013,640	144,054,560	13,090,620	13,090,620
1998	68,068,570	194,481,629	28,588,868	114,355,472	13,377,380	13,377,380
1997	54,041,890	154,405,400	36,633,973	146,535,892	12,818,500	12,818,500
1996 (a)	46,762,880	133,608,229	28,487,381	113,949,524	9,199,430	9,199,430
1995	36,686,470	104,818,486	15,797,278	63,189,112	9,403,640	9,403,640
1994	34,467,870	98,479,629	13,872,171	55,488,684	9,274,940	9,274,940
1993 (b)	29,475,680	84,216,229	12,015,793	48,063,172	9,408,930	9,408,930
1992	29,319,970	83,771,343	16,163,050	64,652,200	9,066,900	9,066,900

(1) Includes non-operational railroad property, real property and mineral rights

(a) Update year

(b) Reappraisal year

Source: Franklin County Auditor's Office

Total		Ratio of Assessed to Actual Value
Assessed Value	Estimated Actual Value	
\$157,442,540	\$472,283,790	33.34%
130,399,268	379,675,503	34.34%
131,813,310	393,456,751	33.50%
110,034,818	322,214,481	34.15%
103,494,363	313,759,792	32.99%
84,449,691	256,757,183	32.89%
61,887,388	177,411,238	34.88%
57,614,981	163,243,253	35.29%
50,900,403	141,688,331	35.92%
54,549,920	157,490,443	34.64%

VILLAGE OF GROVEPORT, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS - REAL AND PUBLIC UTILITY TAXES LAST TEN YEARS

<u>Year</u>	<u>Current Taxes Levied</u>	<u>Current Taxes Collected</u>	<u>Percent of Current Taxes Collected</u>
2001	\$143,305	\$139,358	97.25%
2000	175,767	175,631	99.92%
1999	114,321	112,999	98.84%
1998	93,566	90,416	96.63%
1997	84,523	82,890	98.07%
1996	78,347	76,128	97.17%
1995	64,526	64,051	99.26%
1994	96,585	94,331	97.67%
1993	88,435	87,151	98.55%
1992	88,026	87,151	99.01%

Note: Property tax collections represent approximately 2% of total Village revenues. A vast majority of property taxes are collected before becoming delinquent. The amount of delinquent taxes collected and the unpaid taxes at year-end are insignificant and, therefore, not presented.

Source: Franklin County Auditor

VILLAGE OF GROVEPORT, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN YEARS

<u>Fiscal Year</u>	<u>Village of Groveport</u>	<u>County</u>	<u>School</u>	<u>Vocational School</u>	<u>Township</u>	<u>Library</u>	<u>Total</u>
<u>Taxing District: Groveport-Madison Local School District</u>							
2000 for 2001	\$1.40	\$17.64	\$54.50	\$2.00	\$21.20	\$2.20	\$98.94
1999 for 2000	1.40	17.64	55.40	2.00	21.20	2.20	99.84
1998 for 1999	1.40	17.54	56.33	2.00	21.20	2.20	100.67
1997 for 1998	1.40	15.22	56.85	1.20	21.20	2.20	98.07
1996 for 1997	1.40	15.12	48.05	1.20	21.20	2.20	89.17
1995 for 1996	1.40	14.82	48.14	1.20	21.20	2.20	88.96
1994 for 1995	1.40	14.57	48.26	1.20	21.20	2.20	88.83
1993 for 1994	2.90	14.57	48.38	1.23	21.20	2.20	90.48
1992 for 1993	2.90	14.87	48.58	1.24	21.20	2.20	90.99
1991 for 1992	2.90	12.42	54.51	1.24	18.20	2.20	91.47
<u>Taxing District: Hamilton Local School District</u>							
2000 for 2001	1.40	17.64	54.11	2.00	15.80	2.20	93.15
1999 for 2000	1.40	17.64	47.09	2.00	15.05	2.20	85.38
1998 for 1999	1.40	17.54	47.13	2.00	14.55	2.20	84.82
1997 for 1998	1.40	15.22	47.20	1.20	14.55	2.20	81.77
1996 for 1997	1.40	15.12	47.26	1.20	14.55	2.20	81.73
1995 for 1996	1.40	14.82	47.32	1.20	12.30	2.20	79.24
1994 for 1995	1.40	14.57	47.40	1.20	11.80	2.20	78.57

Source: Franklin County Auditor's Office

VILLAGE OF GROVEPORT, OHIO

RATIO OF NET BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA LAST TEN YEARS

Year	Estimated Population (1)	Assessed Valuation (2)	Gross Bonded Debt	Less: Debt Service Fund Equity	Net Bonded Debt
2001	4,121	\$157,442,540	\$1,370,000	\$55,884	\$1,314,116
2000	3,865	130,399,268	1,710,000	48,859	1,661,141
1999	3,573	131,813,310	2,030,000	81,116	1,948,884
1998	3,439	110,034,818	2,335,000	112,766	2,222,234
1997	3,378	103,494,363	2,640,000	110,131	2,529,869
1996	3,218	84,449,691	2,910,000	113,720	2,796,280
1995	3,129	61,887,388	1,535,000	120,620	1,414,380
1994	3,006	57,614,981	1,725,000	71,136	1,653,864
1993	2,976	50,900,403	1,910,000	52,593	1,857,407
1992	2,964	54,549,920	-	-	-

(1) Annual government census.

(2) From Table on Page S 6.

Note: The Village did not have bonded debt prior to 1993.

Source: Franklin County Auditor's Office and Village of Groveport, Finance Director's Office.

Ratio of Debt to Assessed Value	Net Bonded Debt Per Capita
0.83%	318.88
1.27%	429.79
1.48%	545.45
2.02%	646.19
2.44%	748.93
3.31%	868.95
2.29%	452.02
2.87%	550.19
3.65%	624.13
-	-

VILLAGE OF GROVEPORT, OHIO

COMPUTATION OF LEGAL DEBT MARGIN (1)
DECEMBER 31, 2001

	Total Debt Limit (2)	Total Unvoted Debt Limit (3)
Assessed valuation of the Village	\$157,442,540	\$157,442,540
Legal debt margin:		
Debt limitation	16,531,467	8,659,340
Debt applicable to limitation:		
Total bonded debt	1,370,000	1,370,000
Exemptions:		
Debt service fund balance	(55,884)	(55,884)
Total debt applicable to limitation	1,314,116	1,314,116
Total legal debt margin (debt limitation minus total debt applicable to limitation)	\$15,217,351	\$7,345,224

(1) Computation of legal debt margin based on Section 133, the Uniform Bond Act of the Ohio Revised Code.

(2) The total debt limitation is 10.5% of the assessed valuation.

(3) The unvoted debt limitation is 5.5% of the assessed valuation.

VILLAGE OF GROVEPORT, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT
DECEMBER 31, 2001

<u>Jurisdiction</u>	<u>Net General Obligation Debt Outstanding</u>	<u>Percentage Applicable To the Village (1)</u>	<u>Amount Applicable to the Village</u>
Direct:			
Village of Groveport	\$1,370,000	100.00%	\$1,370,000
Total Direct	<u>1,370,000</u>		<u>1,370,000</u>
Overlapping:			
Groveport-Madison Local School District	-	25.44%	-
Hamilton Local School District	17,906,000	0.10%	17,906
Total Overlapping	<u>17,906,000</u>		<u>17,906</u>
Grand Total Direct and Overlapping	<u><u>\$19,276,000</u></u>		<u><u>\$1,387,906</u></u>

(1) Percentages determined by dividing the assessed valuation of the political subdivision located within the Village by the total assessed value of the subdivision.

Source: Fiscal Officers of Various Subdivisions

VILLAGE OF GROVEPORT, OHIO

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL GOVERNMENT EXPENDITURES
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Government Expenditures (1)</u>	<u>Ratio of Debt Service to General Government Expenditures</u>
2001	\$422,956	\$95,019	\$517,975	\$6,566,390	7.89%
2000	400,522	112,985	513,507	6,543,364	7.85%
1999	383,160	129,740	512,900	4,543,754	11.29%
1998	370,867	145,498	516,365	3,875,886	13.32%
1997	353,093	160,497	513,590	4,848,477	10.59%
1996	1,898,678	208,217	2,106,895	6,511,760	32.36%
1995	3,459,415	243,266	3,702,681	7,642,216	48.45%
1994	1,877,655	144,762	2,022,417	8,870,040	22.80%
1993	3,223,079	193,743	3,416,822	8,229,214	41.52%
1992	2,245,000	95,917	2,340,917	5,417,508	43.21%

Note: 1998 - 2001 amounts reflect GAAP basis reporting; prior years reflect cash basis accounting.

(1) Includes general, special revenue, debt service and capital projects funds.

VILLAGE OF GROVEPORT, OHIO

DEMOGRAPHIC STATISTICS LAST TEN YEARS

<u>Year</u>	<u>Estimated Population (1)</u>	<u>Per Capita Income (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
2001	4,121	\$34,008	6,627	2.8%
2000	3,865	39,498	6,147	2.1%
1999	3,573	33,832	6,073	2.5%
1998	3,439	28,166	5,826	2.8%
1997	3,378	27,169	5,853	2.7%
1996	3,218	26,347	5,975	2.9%
1995	3,129	25,193	5,911	2.9%
1994	3,006	23,787	5,979	3.9%
1993	2,976	22,464	5,797	4.6%
1992	2,964	21,555	5,898	5.0%

Sources:

(1) Ohio Department of Development

(2) Ohio Department of Labor

(3) Groveport-Madison Local School District and Hamilton Local School District

(4) Ohio Bureau of Employment Services

VILLAGE OF GROVEPORT, OHIO

PROPERTY VALUE LAST TEN YEARS

Year	Property Value (1)			
	Commercial	Residential	Exemptions	Total
2001	\$152,078,257	\$165,107,143	\$27,029,257	\$344,214,657
2000	111,571,371	139,525,171	78,987,050	330,083,592
1999	106,893,114	129,418,457	59,941,760	296,253,331
1998	94,171,343	100,310,286	36,886,010	231,367,639
1997	64,410,543	89,994,857	42,319,810	196,725,210
1996	69,192,171	64,416,058	32,837,560	166,445,789
1995	47,653,600	57,164,886	31,441,140	136,259,626
1994	44,556,400	53,923,229	24,466,720	122,946,349
1993	40,326,057	43,890,172	21,858,890	106,075,119
1992	40,253,286	43,518,057	21,191,750	104,963,093

(1) Estimated actual value.

Note: The commercial and residential construction units and values were not able to be determined.

Note: The bank deposits located within the Village were not able to be determined.

VILLAGE OF GROVEPORT, OHIO

PRINCIPAL TAXPAYERS
REAL ESTATE AND TANGIBLE PERSONAL PROPERTY TAX
DECEMBER 31, 2001

Taxpayer	Assessed Valuation	Percent of Total Assessed Valuation
GPS Consumer Direct, Inc.	\$9,513,920	6.04%
Columbus Southern Power Company	7,825,050	4.97%
Distribution Fulfillment Services, Inc.	7,780,090	4.94%
Amstead Industries, Inc.	6,810,690	4.33%
Lynx Associates LP	5,250,010	3.33%
Opus North Corporation	3,038,000	1.93%
BLC Corporation	2,481,510	1.58%
Radio Shack Corporation	2,076,650	1.32%
American Electric Power	1,925,000	1.22%
Atherton, Inc.	1,859,440	1.18%
Totals, Top Ten Principal Taxpayers	<u>48,560,360</u>	<u>30.84%</u>
Total Village Assessed Valuation	<u>\$157,442,540</u>	

(1) Includes real estate, tangible personal, and public utility assessed valuations.

Source: Franklin County Auditor's Office.

VILLAGE OF GROVEPORT, OHIO

MISCELLANEOUS STATISTICS DECEMBER 31, 2001

Service Indicators	1992	1993	1994	1995	1996
Safety Services:					
Police Costs	\$464,970	\$434,338	\$535,699	\$503,324	\$662,686
Number of Calls for Service	3,842	2,621	2,717	4,321	13,244
Number of Traffic Charges Filed	906	637	781	971	1,382
Total Units of Service	10,264	8,432	8,618	11,432	21,603
Cost per Unit	45.30	51.51	62.16	44.03	30.68
Number of Incidents Per Capita	3.41	2.83	2.87	3.65	6.71
Traffic Control:					
Street Lights Costs	885	24,738	24,026	32,764	38,321
Cost Per Capita	0.29	8.31	7.99	10.47	11.91
Health and Social Services:					
County Health District Costs	11,408	10,722	10,891	12,027	16,959
Cost Per Capita	3.80	3.60	3.62	3.84	5.27
Leisure Services:					
Parks Costs	12,890	0	0	5,534	93,313
Number of Acres of Parks	4	5	5	15	15
Community Affairs Costs	122,121	92,809	109,867	47,410	48,479
Fourth of July Costs	0	0	0	0	16,888
Apple Butter Day Costs	0	0	0	0	3,458
Arts Festival Costs	1,595	16,373	17,399	22,042	25,130
Total Cost of Leisure Services	136,606	109,182	127,266	74,806	187,268
Senior Services:					
Senior Transportation Costs	0	0	0	0	10,119
Number of Participants	0	0	0	0	50
Senior Center Costs	0	0	0	0	0
Cost Per Capita	0	0	0	0	3.05
Building and Zoning:					
Number of Occupancy Permits	0	0	0	35	47
Number of Building Permits	0	21	55	93	129
Number of Inspections	0	200	500	906	831
Revenue from Permits/Inspections	0	8,632	90,027	41,406	100,849
Transportation:					
Street Maintenance Costs	232,837	228,625	79,676	73,587	87,624
Capital Street Projects Costs	0	0	40,311	182,450	939,039
Trees:					
Trees Costs	0	0	0	8,535	1,996
Cost Per Capita	0	0	0	2.73	0.62
Law Departments:					
Law Departments Costs	11,163	21,732	31,837	32,881	38,435
Cost Per Capita	3.71	7.30	10.59	10.51	11.94

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
\$667,910	\$651,776	\$623,853	\$634,225	\$683,666
11,903	13,511	13,232	11,476	2,324
1,419	1,081	1,504	1,611	1,368
19,206	21,808	21,537	20,174	9,059
34.78	29.89	28.97	31.43	75.47
5.69	6.34	6.03	5.21	2.2
36,971	28,695	34,617	58,385	49,799
10.94	8.40	9.69	15.10	12.08
17,154	18,977	21,436	24,449	N/A
5.08	5.52	6.00	6.32	N/A
99,500	59,426	42,719	8,790	0
26	26	26	26	26
92,265	82,856	118,679	167,935	197,413
60,525	25,612	33,328	53,270	56,821
3,033	3,336	3,601	3,700	4,080
14,498	0	0	0	0
269,841	171,230	198,327	233,695	258,314
20,742	37,886	17,895	25,547	59,805
94	162	182	170	228
83,125	9,604	9,702	11,156	8,480
28.72	13.13	7.73	9.49	16.63
38	80	94	161	88
104	132	115	157	113
1,151	1,500	2,231	2,636	2,647
199,076	146,809	207,528	238,751	124,721
32,304	63,658	99,408	92,752	111,359
655,573	153,242	447,313	231,567	172,538
34,088	31,834	36,021	29,390	30,382
10.09	9.26	10.09	7.60	7.37
48,470	56,964	57,254	57,756	54,780
14.35	16.56	16.03	14.94	13.29

Continued

VILLAGE OF GROVEPORT, OHIO

MISCELLANEOUS STATISTICS (CONTINUED)
DECEMBER 31, 2001

<u>Service Indicators</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>
Financial Operations:					
Financial Operations Costs	\$63,433	\$60,281	\$67,827	\$66,482	\$68,146
Cost Per Capita	21.1	20.26	22.56	21.25	21.18
Administration Operations:					
Administration Operations Costs	286,510	274,971	282,439	384,900	466,799
Cost Per Capita	95.31	92.4	93.96	123.01	145.06
Mayoral Operations:					
Mayoral Operations Costs	66,130	49,851	50,484	52,317	51,349
Cost Per Capita	22.66	16.75	16.79	16.72	15.96
Council:					
Council Costs	67,825	63,546	72,651	95,252	128,166
Cost Per Capita	22.56	21.35	24.17	30.44	39.83

(1) Finance Operations in 1997 and 1998 reflect purchases of hardware and software for Y2K compliance.

(2) Reduction in Council expenditures in 1998 is due to the reclassification of expenditures to Administration Operations.

Source: Various Village Departments

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
\$105,333 (1) 31.18	\$107,083 (1) 31.14	\$122,359 34.25	\$158,573 41.02	\$102,368 24.84
407,898 120.75	390,859 113.65	472,938 132.37	513,695 132.90	622,567 151.07
58,079 17.19	61,650 17.93	66,044 18.49	69,847 18.07	68,856 16.71
127,266 37.67	73,164 (2) 21.27	71,146 19.92	67,326 17.41	74,747 18.14

THIS PAGE IS INTENTIONALLY LEFT BLANK



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

VILLAGE OF GROVEPORT

FRANKLIN OUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
AUGUST 8, 2002**