



**Auditor of State
Betty Montgomery**

CITY OF GREEN
SUMMIT COUNTY

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**Auditor of State
Betty Montgomery**

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

City of Green
Summit County
5383 Massillon Road
P.O. Box 278
Green, Ohio 44232

To the City Council:

We have audited the general purpose financial statements of the City of Green, Summit County, (the City) as of and for the year ended December 31, 2002, and have issued our report thereon dated June 5, 2003, in which we noted the General and Special Revenue Fund type was restated. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

However, we noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated June 5, 2003.

Internal Control Over Financial Reporting

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

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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 management of the City in a separate letter dated June 5, 2003.

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

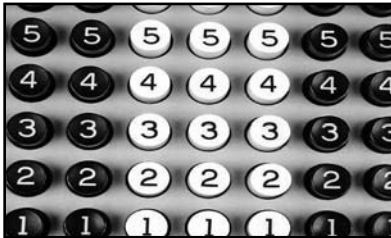
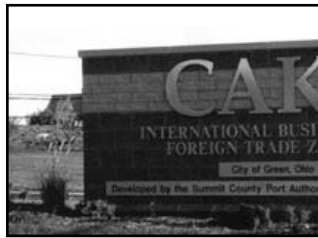
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Betty Montgomery
Auditor of State

June 5, 2003

City of Green

Summit County, Ohio



Comprehensive Annual Financial Report

For the Fiscal Year Ended December 31, 2002

City of Green
Ohio



Comprehensive
Annual Financial Report
For the Fiscal Year Ended December 31, 2002

Prepared by the Department of Finance
Richardt F. Dipold, CPA
Director of Finance

CITY OF GREEN, OHIO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2002

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CITY OF GREEN, OHIO
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Introductory Section



CITY OF GREEN
Department of Finance
Richardt F. Dipold, Director
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Green, Ohio 44232-0278

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EMAIL: Finance@CityofGreen.org

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June 5, 2003

Honorable Mayor, Members of City Council
And the Citizens of Green:

We are pleased to present the Comprehensive Annual Financial Report of the City of Green (the City) for the fiscal year ended December 31, 2002. The City's management is responsible for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge, 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 City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City has previously prepared 16 consecutive Comprehensive Annual Financial Reports; five as a Township, one as a Village and ten as a City; all were awarded the Certificate of Achievement for Excellence in Financial Reporting. This report, which is prepared in accordance with generally accepted accounting principles, is indicative of the commitment by City officials and the Director of Finance to continue to provide quality financial information to the citizens of Green and all other interested parties.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial and statistical. The introductory section includes this transmittal letter, our organizational chart, the 2001 Certificate of Achievement for Excellence in Financial Reporting and a list of principle officials and employees. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the Report of Independent Accountants on those financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

This report includes all funds and account groups of the City. The City provides a wide range of governmental services including police and fire protection, emergency medical services, road maintenance, storm water maintenance, parks and recreation, recycling, planning, zoning and the availability of two cemeteries. The Green Local School District, the Green Branch of the Akron-Summit County Library and the Akron-Canton Regional Airport have not met the established criteria for inclusion in the reporting entity, and accordingly are excluded from this report. However, the Southern Summit County Tax Incentive Review Council (TIRC) has been disclosed in Note A-1; p15, as a jointly governed organization in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14.

ECONOMIC CONDITIONS AND OUTLOOK

The City of Green, a 35 square mile community, is strategically located in the southeast corner of Summit County, Ohio, between the cities of Akron and Canton. The location affords residential and commercial travelers three interchanges on Interstate 77, access via State Routes 241 and 619, as well as air transportation. The City is home to the Akron-Canton Regional Airport (CAK) which created Foreign Trade Zone No. 181 and is the site of CAK International Business Park. The City also has three other industrial/business parks conveniently located close to I-77.

The City's residential growth has offered an opportunity for a diversity of quality living accommodations. A number of single-family residential subdivisions provide families the opportunity to construct a new home. The options of private communities, condominium and apartment style living are all available.

The City ranks as one of the top growth communities in the area. One of the basic growth indicators of the community is the value of its building construction. Both commercial and residential construction continue at a steady pace, with 2002 resulting in 9 commercial construction units valued at \$9.8 million and 132 residential construction units valued at \$24.7 million. Ten years of historical construction statistics are presented in the statistical section in Table 5. Based on current projections, this trend is expected to continue. While having a positive impact, this growth also presents significant challenges for the City. Critical decisions continue to be made regarding infrastructure improvements and the level of future governmental services that will be required to support this growth.

MAJOR INITIATIVES

For the Year:

The City's administrative and elected officials remain dedicated to service and infrastructure requirements. Several accomplishments were made in 2002:

Numerous storm water improvement projects, totaling over \$597,000, were awarded in an attempt to resolve drainage problems throughout the community. Drainage supplies costing over \$48,575 were also purchased for in-house work completed by the Storm Water Division.

Construction of the City's second Fire/EMS station was completed at a total cost of almost \$1.2 million. An open house dedication was celebrated in February. A new Chevy Blazer truck, fully equipped with advanced cardiac equipment, was purchased to serve as a first line response vehicle at Station #2.

Land totaling 16.87 acres, now know as the Spring Hill Soccer Complex, was donated to the City by the Bettler Family Trust. This land is valued over \$75,000 and will be the future site of multiple soccer fields. A contract was awarded and work is now complete to improve the Boettler Park fishing pond. The pond was to be graded and expanded with the addition of a mulched walkway. Other improvement projects initiated during the year were additional

renovations at the Lichtenwalter Schoolhouse, a new pavilion at Greensburg Park and the East Liberty Park construction design.

To support communications, the City constructed a new radio tower at a cost of almost \$184,000 and ran fiber optics costing over \$72,000 to enhance emergency and operational links, as well as reducing the annual cost of multiple phone lines.

For the Future:

It has been an ongoing effort to move away from individual residential wells by adding water lines throughout the City's boundaries. This plan is likely to continue until all residents have the opportunity to choose their water system. There are plans for additional water lines to be placed along Moore Road.

Several other infrastructure projects have been identified as necessary and \$3.5 million was budgeted. The major capital outlay projects scheduled for 2003 include the initial phase of South Main Street widening program, which will provide for four lanes of highway, plus turn lanes; the improvements of the Greensburg/Massillon Road intersection and the Town Park Blvd/Massillon Road intersection; the extension of Corporate Woods Parkway; and development of East Liberty Park.

Commitments were made to purchase a new medic unit in November 2002. This unit should be in service by the summer of 2003 and will enable the City to run two (2) medic units from each station.

FINANCIAL INFORMATION

Management is responsible for establishing and maintaining an internal control structure designed to protect its assets from loss, theft or misuse. Furthermore, the accounting system must be adequate to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that those objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefit likely to be derived and that the evaluation of costs and benefits requires estimated and judgments by management.

Budgeting Controls:

The City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Green City Council. Activities of all funds, except for Agency Funds, are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by fund, function, and activity. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. As documented by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound fiscal management.

The following schedule presents a summary of revenues of all Governmental Fund Types and the Expendable Trust Funds for the fiscal year ended December 31, 2002, and a comparison to the prior year's revenue:

	2002	Percentage	2001	Increase
<u>Revenues</u>	<u>Revenues</u>	of Total	<u>Revenues</u>	(Decrease)
		<u>Revenues</u>		<u>From 2001</u>
Taxes	\$9,916,871	71.1%	\$9,048,641	\$868,230
Charges for Service	231,088	1.7%	226,083	5,005
Licenses, Permits and Fees	376,016	2.7%	344,150	31,866
Fines	40,958	.3%	47,522	(6,564)
Intergovernmental	2,567,511	18.4%	2,836,357	(268,846)
Special Assessments	10,464	.1%	11,755	(1,291)
Interest Earnings	223,880	1.6%	583,667	(359,787)
Rents & Donations	31,055	.2%	20,706	10,349
All Other Revenue	<u>549,718</u>	<u>3.9%</u>	<u>234,295</u>	<u>315,423</u>
Total Revenues	<u>\$13,947,561</u>	<u>100.0%</u>	<u>\$13,353,176</u>	<u>\$594,385</u>

The following schedule presents a summary of all Governmental Fund Types and the Expendable Trust Funds expenditures for the fiscal year ended December 31, 2002, and a comparison to the prior year's amounts:

	2002	Percentage	2001	Increase
<u>Expenditures</u>	<u>Expenditures</u>	of Total	<u>Expenditures</u>	(Decrease)
		<u>Expenditures</u>		<u>From 2001</u>
Security of Persons and Property	\$4,329,567	32.6%	\$3,485,424	\$844,143
Public Health Services	202,559	1.5%	180,716	21,843
Leisure Time Activities	433,344	3.3%	382,816	50,528
Community Environment	572,866	4.3%	551,975	20,891
Transportation	1,962,478	14.8%	2,254,004	(291,526)
General Government	2,625,709	19.7%	2,441,283	184,426
Capital Outlay	2,713,440	20.4%	3,814,582	(1,101,142)
Debt Service:				
Principal Payment	220,000	1.7%	220,000	0
Interest and Fiscal Charges	<u>223,664</u>	<u>1.7%</u>	<u>236,098</u>	<u>(12,434)</u>
Total Expenditures	<u>\$13,283,627</u>	<u>100.0%</u>	<u>\$13,566,898</u>	<u>(\$283,271)</u>

Cash Management:

The City's investment policy, which has been legislatively adopted by City Council, lists as its primary objectives in order of priority: safety of principal, liquidity, and attaining a market rate of return. Authorized investments are limited to United States Treasury debt instruments, securities issued by federal government agencies, interim deposits that are insured or collateralized, bonds of the State of Ohio, no-load money market mutual funds comprised exclusively of those securities previously listed, the Ohio Subdivision's Fund (STAROhio), and overnight or term repurchase agreements.

Debt Issues:

The City's current investment grade rating is A1. This is attributable to the City's demonstration of conservative fiscal policies and managed growth practices.

In December 1997, the City issued Various Purpose Bonds for the purposes of acquiring real estate for East Liberty Park, improving Boettler Recreational Park and Greensburg Park, and constructing roadway and drainage improvements to Boettler Road, Massillon Road and Arlington Road. Proceeds from the bonds retired all bond anticipation notes previously issued for said purposes. The bonds mature on December 1 of each of the years 2002 through 2017, and payment of interest at rates ranging from 3.75% to 5.125% per annum is payable on June 1 and December 1 of each year. A thorough discussion of long-term obligations can be found in Note H in the Notes to the General Purpose Financial Statements.

On October 8, 2002, the City adopted Ordinances 2002-12 and 2002-13 authorizing the issue and sale of \$1,890,000 Bond Anticipation Notes. The purpose of these notes was to retire the outstanding Street Improvement Note in the amount of \$915,000 and the outstanding Water System Improvement Note in the amount of \$975,000. The Various Purpose Note was dated October 22, 2002, and matures on October 22, 2003, with interest at the rate of 2% per annum due at maturity.

OTHER INFORMATION

Risk Management:

The City maintains insurance for general liability, auto, building and personal property and paramedic liability. General and auto liability insurance is maintained in the amount of \$1 million for each incident. Umbrella liability for an additional \$1 million is also in force. Separate liability insurance policies are held for public officials, ambulance attendants malpractice, and firemen's errors and omissions in the amounts of \$1 million each. Comprehensive medical, life and dental coverage is offered to all full-time employees through a self-insured plan. All employees are covered through the State Workers' Compensation coverage.

Independent Audit:

Provisions of state statute require the City's financial statements to be subjected to a bi-annual examination by the Office of the Auditor of State. An annual examination is performed in conjunction with the Comprehensive Annual Financial Report. Those provisions have been satisfied and the Report of Independent Accountants is included herein.

Awards:

The Government Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2001. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The Comprehensive Annual Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

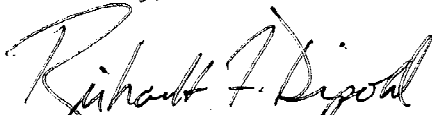
A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement program requirements, and we are submitting it to the Government Finance Officers Association.

Acknowledgments:

The presentation of this report could not have been accomplished without the dedicated and efficient staff of the City's Department of Finance. I would like to express my appreciation to Dave Keller, Kris Ledford, Vicki Moran, and Sharon Salem for their direct involvement with this report.

Also, my sincere appreciation goes out to the Mayor and City Council for their support and commitment to responsible fiscal reporting.

Sincerely,



Richard F. Dipold, CPA
Director of Finance
City of Green

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Green,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2001

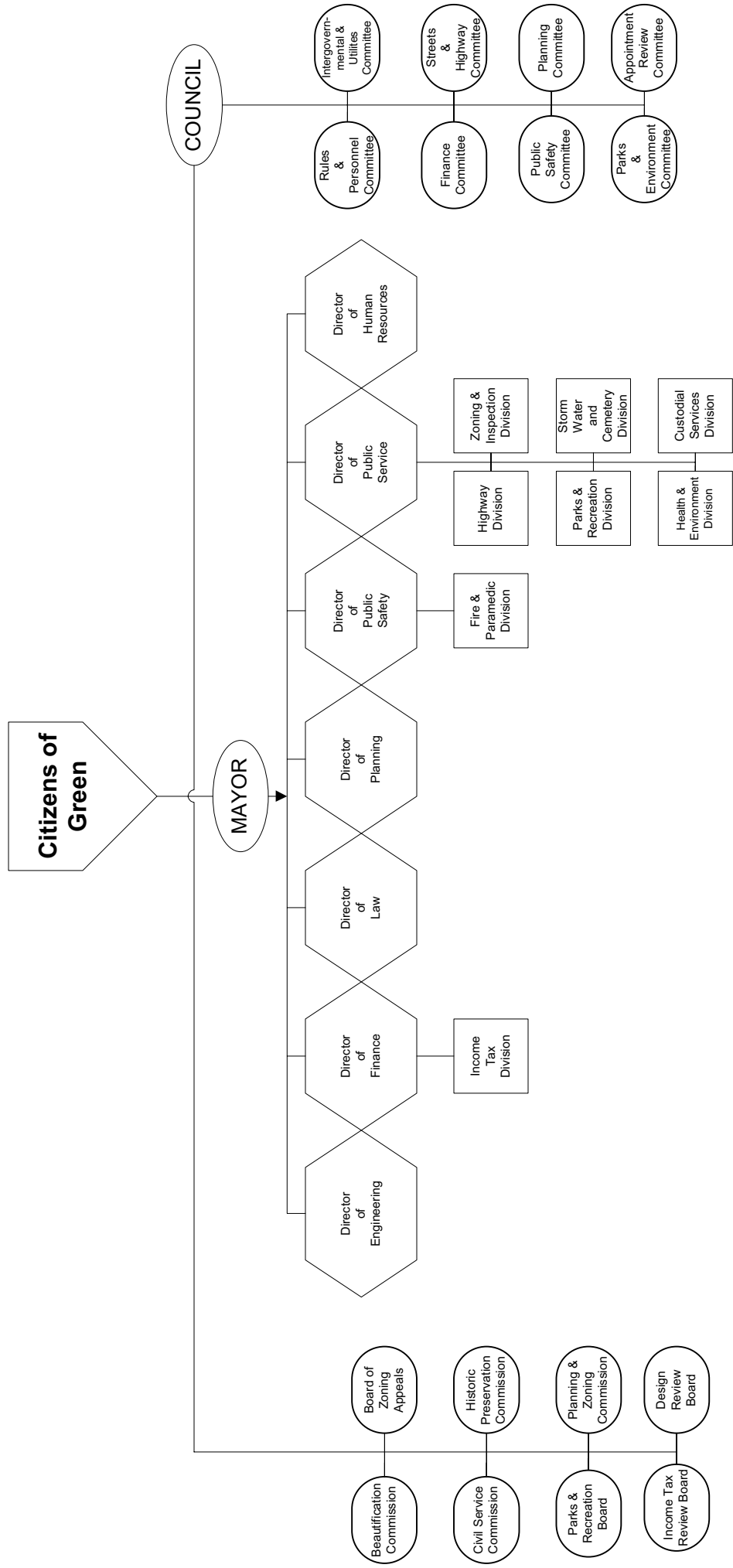
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards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



William Patrick Vata
President

Jeffrey R. Emer
Executive Director

**City of Green
Organizational Chart
As of December 31, 2002**



CITY OF GREEN, OHIO

PRINCIPAL OFFICIALS AND EMPLOYEES
DECEMBER 31, 2002

ELECTED OFFICIALS

DANIEL CROGHAN, MAYOR

CARL MICKELSON, PRESIDENT OF COUNCIL

ANDREW PADRUTT

JOEL REED

DAVID REILLY

TOM ROBINSON

JOESPH SHEEHAN

MARY TAYLOR

MOLLY KAPELUCK, CLERK OF COUNCIL

APPOINTED OFFICIALS

RICHARD GIROUX, DIRECTOR OF SERVICE

RICHARDT F. DIPOLD, DIRECTOR OF FINANCE

ROBERT EBERWINE, DIRECTOR OF HUMAN RESOURCES

STEPHEN PRUNESKI, DIRECTOR OF LAW

PAUL PICKETT, DIRECTOR OF ENGINEERING

WAYNE WIETHE, DIRECTOR OF PLANNING

CITY OF GREEN

EMPLOYEES

DANIEL ABRASHOFF
JOSEPH ANDERSON
JOEY BAUER
GENE BEAVERS
BRANDON BEESON
FREDRIC BERLIN
WILLIAM BESS
ERIN BICKETT
CAROLYN BOGGESS-SMITH
WAYNE BOGGS
DOYLE BOHAYCHYK
SHARON BOONE
MARLENE BRAUNLICH
MICHAEL BRINK
GARELD BRITTON JR.
EDWARD BROWN
DALE BRUMBAUGH
DEAN BRUMBAUGH
SAMUEL BUZEK
MICHELLE CALDERONE
ROBERT CALDERONE
JEREMY CHAMBERS
JOSHUA CHRAPOWICKI
JOHN CIC
DOUGLAS CINCURAK
CAROL CLEVINGER
RICHARD COLLINS II
JOSHUA COMPTON
BOBBY CONLEY
JUDY COPEN
MATTHEW CRADDOCK
DAVID DAGUE
RONALD DAWSON
CLAIRE DECHANT
PETER DEEVERS
THOMAS DITIRRO
CONNIE DOOLEY
FRED ELFRINK
MICHAEL ELKINS
RUSSELL ENSIGN
STEVE EVANS
BRIAN FERGUSON
TRACIE FINNEY
WENDY FOUST
JOSEPHINE FRANCE

THOMAS FRANK
STEVEN FRICK
CRAIG FRY
JEFFREY FUNAI
JAIMY GARRETT
KEITH GEIGER
KRISTOPHER GENT
KIM GOODHART
JEANNE GRECO
KEVIN GROEN
MARY GROEN
GERALD HALMAN JR
EUGENE HAMILTON
CHARLES HAMMETT
DAN HARING
LESLIE HAYMAN
MATTHEW HERTZIG
BARBARA HOLDREN
VIKKI HUEBNER
ANTHONY HUJIK
KYLE JERNIGAN
EDWARD JESSE
JEAN JORGENSEN
MICHAEL KACHURCHAK
JOHN KASTOR
DAVID KELLER
CHRISTINA LAMB
DAVID LAUBY
KRIS LEDFORD
RICHARD LEWIS
LARRY LOTT
SARAH LYONS
DORIS MAINES
JASON MARZILLI
GREGORY MAURER
DOUGLAS MAY
GREG MCCAMISH
RICHARD MCCLELLAN
SHELLY MCCLURE
NANCY MCHALE
PEGGY MEEK
JON MIDDLETON JR
MICHAEL MOHR
DAVID MONTGOMERY
VICTORIA MORAN

CHARLES MORGAN
BRIAN MULKEY
DAVID PERRINE
RANDY PORTER
MICHAEL PRATT
ARTHUR PREIKSA
DANIEL PREN
LEE RABER
RANDALL RAINES
JOSEPH REITER
MARK RESANOVICH
DANIEL RIEGLER
JAMES RILEY
DAVID ROSS
KATE ROWAN
ROSE ROWAN
DARRYL RUTH
SHARON SALEM
MATT SAMPLE
VIRGIL SCHLABACH
BENJAMIN SEBASTIAN
AMY SEHM
BEVERLY SICH
JOESPH SIMKANIN JR
ALLAN STAAB
JEREMY STALLMAN
WILLIAM STACHER
THOMAS STENBACK
GARY STEWART
MARK STRANKIEWICZ
GARY THOMAS
MELISSA TICE
PENNY TICHON
STEVEN TICHON
JOHN WALSH
ROGER WARE
ADAM WARREN
JASON WELLS
KENNETH WEST
THOMAS WILES
JOSEPHINE WILLIAMS
HAROLD WILSON
ROBERT WILT JR
ROY WITSAMAN
RICHARD WOODS
MICHAEL YOUNG



Financial Section





**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

City of Green
Summit County
5383 Massillon Road
P.O. Box 278
Green, Ohio 44232

To the City Council:

We have audited the accompanying general purpose financial statements of the City of Green, Summit County, (the City) as of and for the year ended December 31, 2002, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Green, Summit County, as of December 31, 2002, 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.

As more fully discussed in Note O to the general purpose financial statements, an error in posting of interest income was discovered during the current year resulting in the overstatement of the General Fund and an understatement of the Special Revenue Fund type. Accordingly, the beginning balances for the General Fund and the Special Revenue Fund type were restated as of January 1, 2002, to correct the error.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2003 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. 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.

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www.auditor.state.oh.us

The combining and individual fund and account group financial statements and schedules listed in the Table of Contents are presented for additional analysis and are not a required part of the general purpose financial statements. We subjected this information to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, it is fairly presented in all material respects, in relation to the general purpose financial statements taken as a whole.

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

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

June 5, 2003

General Purpose Financial Statements

City of Green, Ohio
 Combined Balance Sheet - All Fund Types and Account Groups
 December 31, 2002

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Assets and Other Debits				
Equity in pooled cashed and cash equivalents	\$ 2,044,339	\$ 9,594,486	\$ 84,627	\$ 456,681
Receivables:				
Property and other taxes	1,227,481	3,081,441	103,393	-
Special assessments	-	13,433	-	-
Intergovernmental	449,520	175,010	5,903	-
Charges for services	-	107,826	-	-
Licenses, permits & fees	22,790	33,284	-	-
Fines and forfeitures	3,889	-	-	-
Other	17,025	2,543	-	-
Supplies inventory	-	131,502	-	-
Fixed assets	-	-	-	-
Prepaid items	40,171	25,858	-	-
Other debits:				
Amount available for retirement of general long term obligations	-	-	-	-
Amount to be provided for long term obligations	-	-	-	-
 Total Assets and Other Debits	 <u>\$ 3,805,215</u>	 <u>\$ 13,165,383</u>	 <u>\$ 193,923</u>	 <u>\$ 456,681</u>
 Liabilities, Equity and Other Credits				
Liabilities:				
Accounts payable	\$ 83,571	\$ 112,055	\$ -	\$ -
Accrued salaries payable	18,549	112,192	-	-
Compensated absences payable	5,533	32,521	-	-
Deferred revenue	1,459,708	2,471,794	108,777	-
Intergovernmental payable	43,426	256,973	14	-
Claims payable	-	-	-	-
Notes payable	975,000	915,000	-	-
Bonds payable	-	-	-	-
 Total Liabilities	 <u>2,585,787</u>	 <u>3,900,535</u>	 <u>108,791</u>	 <u>-</u>
Equity and Other Credits:				
Investment in general fixed assets	-	-	-	-
Retained earnings	-	-	-	-
Fund balance:				
Reserved				
Encumbrances	426,095	1,884,513	-	187,241
Inventory	-	131,502	-	-
Prepaid items	40,171	25,858	-	-
Debt service	1,360	1,275	85,132	-
Unreserved -- undesignated	751,802	7,221,700	-	269,440
 Total Equity and Other Credits	 <u>1,219,428</u>	 <u>9,264,848</u>	 <u>85,132</u>	 <u>456,681</u>
 Total Liabilities, Equity and Other Credits	 <u>\$ 3,805,215</u>	 <u>\$ 13,165,383</u>	 <u>\$ 193,923</u>	 <u>\$ 456,681</u>

The accompanying notes are an integral part of these financial statements.

Proprietary Fund Type	Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)
		General Fixed Assets	General Long-Term Obligations	
\$ 147,814	\$ 21,399	\$ -	\$ -	\$ 12,349,346
-	-	-	-	4,412,315
-	-	-	-	13,433
-	-	-	-	630,433
-	-	-	-	107,826
-	-	-	-	56,074
-	-	-	-	3,889
19,084	-	-	-	38,652
-	-	-	-	131,502
-	-	19,639,466	-	19,639,466
-	-	-	-	66,029
-	-	-	87,767	87,767
-	-	-	3,772,748	3,772,748
<u>\$ 166,898</u>	<u>\$ 21,399</u>	<u>\$ 19,639,466</u>	<u>\$ 3,860,515</u>	<u>\$ 41,309,480</u>
\$ -	\$ -	\$ -	\$ -	\$ 195,626
-	-	-	-	130,741
-	-	-	585,515	623,569
-	-	-	-	4,040,279
-	-	-	-	300,413
104,394	-	-	-	104,394
-	-	-	-	1,890,000
-	-	-	3,275,000	3,275,000
<u>104,394</u>	<u>-</u>	<u>-</u>	<u>3,860,515</u>	<u>10,560,022</u>
-	-	19,639,466	-	19,639,466
62,504	-	-	-	62,504
-	-	-	-	2,497,849
-	-	-	-	131,502
-	-	-	-	66,029
-	-	-	-	87,767
-	21,399	-	-	8,264,341
<u>62,504</u>	<u>21,399</u>	<u>19,639,466</u>	<u>-</u>	<u>30,749,458</u>
<u>\$ 166,898</u>	<u>\$ 21,399</u>	<u>\$ 19,639,466</u>	<u>\$ 3,860,515</u>	<u>\$ 41,309,480</u>

City of Green, Ohio
 Combined Statement of Revenues, Expenditures and Changes in
 Fund Balances - All Governmental Fund Types and Expendable Trust Funds
 For the Year Ended December 31, 2002

	Governmental Fund Types	
	General	Special Revenue
Revenues:		
Taxes	\$ 1,141,725	\$ 8,685,177
Charges for services	15,760	215,328
Licenses, permits and fees	116,529	259,487
Fines	40,958	-
Intergovernmental	1,445,338	1,111,910
Special assessments	738	9,726
Rents and donations	19,925	11,105
Interest earnings	210,286	13,594
All other revenues	197,994	351,724
Total Revenues	3,189,253	10,658,051
Expenditures:		
Current operation:		
Security of persons and property	759,173	3,570,394
Public health services	178,403	24,156
Leisure time activities	-	433,344
Community environment	-	572,866
Transportation	-	1,962,478
General government	2,188,911	431,557
Capital outlay	1,118,303	1,280,034
Debt service:		
Principal payment	-	-
Interest and fiscal charges	31,262	78,364
Total Expenditures	4,276,052	8,353,193
Revenues Over (Under) Expenditures	(1,086,799)	2,304,858
Other Financing Sources (Uses)		
Premium on sale of bond anticipation notes	1,360	1,275
Operating transfers - in	629,902	5,639,089
Operating transfers - out	-	(6,943,099)
Total Other Financing Sources (Uses)	631,262	(1,302,735)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(455,537)	1,002,123
Fund Balance at Beginning of Year (Restated, See Note O)	1,674,965	8,262,097
Decrease in Reserve for Inventory	-	628
Fund Balance at End of Year	\$ 1,219,428	\$ 9,264,848

The accompanying notes are an integral part of these financial statements.

Debt Service	Capital Projects	Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)
\$ 89,969	\$ -	\$ -	\$ 9,916,871
-	-	-	231,088
-	-	-	376,016
-	-	-	40,958
10,263	-	-	2,567,511
-	-	-	10,464
-	-	25	31,055
-	-	-	223,880
-	-	-	549,718
100,232	-	25	13,947,561
-	-	-	4,329,567
-	-	-	202,559
-	-	-	433,344
-	-	-	572,866
-	-	-	1,962,478
5,241	-	-	2,625,709
-	315,103	-	2,713,440
220,000	-	-	220,000
114,038	-	-	223,664
339,279	315,103	-	13,283,627
(239,047)	(315,103)	25	663,934
-	-	-	2,635
240,498	644,099	-	7,153,588
-	(210,489)	-	(7,153,588)
240,498	433,610	-	2,635
1,451	118,507	25	666,569
83,681	338,174	21,374	10,380,291
-	-	-	628
\$ 85,132	\$ 456,681	\$ 21,399	\$ 11,047,488

City of Green, Ohio
 Combined Statement of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual - All Governmental Fund Types
 and Expendable Trust Funds
 For the Year Ended December 31, 2002
 (Budgetary Basis)

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 1,052,507	\$ 1,045,956	\$ (6,551)
Charges for services	15,360	15,760	400
Licenses, permits and fees	119,900	117,159	(2,741)
Fines and forfeitures	37,100	40,553	3,453
Intergovernmental	1,205,587	1,352,825	147,238
Special assessments	-	-	-
Rents and donations	19,025	18,525	(500)
Interest earnings	233,000	210,286	(22,714)
All other revenues	162,119	183,604	21,485
Total Revenues	2,844,598	2,984,668	140,070
Expenditures:			
Current Operation:			
Security of persons and property	816,000	760,373	55,627
Public health services	178,404	178,404	-
Leisure time activities	-	-	-
Community environment	-	-	-
Transportation	-	-	-
General government	2,497,063	2,180,590	316,473
Capital outlay	295,500	263,515	31,985
Debt Service:			
Principal payment	-	-	-
Interest and fiscal charges	-	-	-
Total Expenditures	3,786,967	3,382,882	404,085
Revenues Under Expenditures	(942,369)	(398,214)	544,155
OTHER FINANCING SOURCES (USES):			
Premium on sale of bond anticipation notes	-	-	-
Operating advances - in	-	-	-
Operating advances - out	-	-	-
Operating transfers - in	600,000	600,000	-
Operating transfers - out	-	-	-
Bond anticipation note proceeds	-	-	-
Total Other Financing Sources (Uses)	600,000	600,000	-
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(342,369)	201,786	544,155
Fund Balance at Beginning of Year (Restated, See Note O)	1,369,806	1,369,806	-
Fund Balance at End of Year	\$ 1,027,437	\$ 1,571,592	\$ 544,155

(Continued)

The accompanying notes are an integral part of these financial statements.

Special Revenue Funds			Debt Service Fund		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 8,218,300	\$ 8,718,131	\$ 499,831	\$ 90,488	\$ 89,925	\$ (563)
193,544	208,056	14,512	-	-	-
222,156	258,986	36,830	-	-	-
-	-	-	-	-	-
1,498,814	1,403,889	(94,925)	10,298	10,263	(35)
14,817	9,726	(5,091)	-	-	-
14,684	13,088	(1,596)	-	-	-
-	13,594	13,594	-	-	-
14,206	22,810	8,604	-	-	-
<u>10,176,521</u>	<u>10,648,280</u>	<u>471,759</u>	<u>100,786</u>	<u>100,188</u>	<u>(598)</u>
3,699,208	3,591,913	107,295	-	-	-
49,594	47,873	1,721	-	-	-
509,321	464,764	44,557	-	-	-
669,435	636,584	32,851	-	-	-
2,225,444	2,008,846	216,598	-	-	-
459,332	415,024	44,308	7,020	5,241	1,779
2,597,943	2,232,460	365,483	-	-	-
-	-	-	2,110,000	2,110,000	-
-	-	-	223,664	223,664	-
<u>10,210,277</u>	<u>9,397,464</u>	<u>812,813</u>	<u>2,340,684</u>	<u>2,338,905</u>	<u>1,779</u>
(33,756)	1,250,816	1,284,572	(2,239,898)	(2,238,717)	1,181
-	-	-	-	2,635	2,635
4,604	4,604	-	-	-	-
(4,604)	(4,604)	-	-	-	-
5,562,000	5,562,000	-	347,489	347,489	-
(6,943,099)	(6,943,099)	-	-	-	-
-	-	-	1,890,000	1,890,000	-
<u>(1,381,099)</u>	<u>(1,381,099)</u>	<u>-</u>	<u>2,237,489</u>	<u>2,240,124</u>	<u>2,635</u>
(1,414,855)	(130,283)	1,284,572	(2,409)	1,407	3,816
<u>7,655,606</u>	<u>7,655,606</u>	<u>-</u>	<u>83,221</u>	<u>83,221</u>	<u>-</u>
<u>\$ 6,240,751</u>	<u>\$ 7,525,323</u>	<u>\$ 1,284,572</u>	<u>\$ 80,812</u>	<u>\$ 84,628</u>	<u>\$ 3,816</u>

(Continued)

City of Green, Ohio
 Combined Statement of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual - All Governmental Fund Types
 and Expendable Trust Funds (Continued)
 For the Year Ended December 31, 2002
 (Budgetary Basis)

	Capital Projects Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Charges for services	-	-	-
Licenses, permits and fees	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	-	-
Special assessments	-	-	-
Rents and donations	-	-	-
Interest earnings	-	-	-
All other revenues	-	-	-
Total Revenues	-	-	-
Expenditures:			
Current Operation:			
Security of persons and property	-	-	-
Public health services	-	-	-
Leisure time activities	-	-	-
Community environment	-	-	-
Transportation	-	-	-
General government	-	-	-
Capital outlay	338,300	298,304	39,996
Debt Service:			
Principal payment	-	-	-
Interest and fiscal charges	-	-	-
Total Expenditures	338,300	298,304	39,996
Revenues Over (Under) Expenditures	(338,300)	(298,304)	39,996
OTHER FINANCING SOURCES (USES):			
Premium on sale of bond anticipation notes	-	-	-
Operating advances - in	-	-	-
Operating advances - out	-	-	-
Operating transfers - in	604,300	644,099	39,799
Operating transfers - out	(210,489)	(210,489)	-
Bond anticipation note proceeds	-	-	-
Total Other Financing Sources (Uses)	393,811	433,610	39,799
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	55,511	135,306	79,795
Fund Balance at Beginning of Year (Restated, See Note O)	134,134	134,134	-
Fund Balance at End of Year	\$ 189,645	\$ 269,440	\$ 79,795

(Continued)

The accompanying notes are an integral part of these financial statements.

Expendable Trust Funds

Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
1,000	25	(975)
-	-	-
<u>5,000</u>	<u>7,500</u>	<u>2,500</u>
<u>6,000</u>	<u>7,525</u>	<u>1,525</u>
-	-	-
-	-	-
-	-	-
-	-	-
9,400	7,500	1,900
-	-	-
-	-	-
<u>9,400</u>	<u>7,500</u>	<u>1,900</u>
(3,400)	25	3,425
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
(3,400)	25	3,425
<u>21,374</u>	<u>21,374</u>	<u>-</u>
<u>\$ 17,974</u>	<u>\$ 21,399</u>	<u>\$ 3,425</u>

City of Green, Ohio
Statement of Revenues, Expenses and Changes
in Retained Earnings - Proprietary Fund Type
For the Year Ended December 31, 2002

	Internal Service Fund
Operating Revenues:	
Charges for services	\$ 664,530
Stop-loss insurance reimbursement	25,641
Total Operating Revenues	690,171
Operating Expenses:	
Employee medical benefits	868,748
Operating Loss	(178,577)
Retained Earnings at Beginning of Year	241,081
Retained Earnings at End of Year	\$ 62,504

The accompanying notes are an integral part of these financial statements.

City of Green, Ohio
Statement of Cash Flows
Proprietary Fund Type
For the Year Ended December 31, 2002

	Internal Service Fund
Cash Flows from Operating Activities:	
Cash received from quasi-external transactions	\$ 664,530
Cash received from stop-loss insurance carrier	128,895
Cash paid to service providers	(810,405)
Net Cash Used by Operating Activities	(16,980)
Cash and Cash Equivalents, January 1	164,794
Cash and Cash Equivalents, December 31	\$ 147,814
 Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	\$ (178,577)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Decrease in receivable from insurance carrier	103,254
Increase in payable to service providers	58,343
Net Cash Used by Operating Activities	\$ (16,980)

The accompanying notes are an integral part of these financial statements.

City of Green, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual - Proprietary Fund Type
 For the Year Ended December 31, 2002
 (Budgetary Basis)

	<u>Self-Insured Health Fund</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Charges for services	\$ 680,340	\$ 664,530	\$ (15,810)
Stop-loss insurance reimbursement	<u>309,660</u>	<u>128,895</u>	<u>(180,765)</u>
Total Revenues	<u>990,000</u>	<u>793,425</u>	<u>(196,575)</u>
Expenditures:			
Current operation:			
General government	<u>990,000</u>	<u>810,405</u>	<u>179,595</u>
Total Expenditures	<u>990,000</u>	<u>810,405</u>	<u>179,595</u>
Revenues Under Expenditures	-	(16,980)	(16,980)
Fund Balance at Beginning of Year	<u>164,794</u>	<u>164,794</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 164,794</u>	<u>\$ 147,814</u>	<u>\$ (16,980)</u>

The accompanying notes are an integral part of these financial statements

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Green, Ohio, (the City) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by its Charter and the Constitution and laws of the State of Ohio. The City government was formed in 1992.

The City is a municipality of the State of Ohio operating under the direction of an elected mayor and seven-member council. Council exercises budget and taxing authority, adopts its own appropriations and approves its own expenditures.

1. REPORTING ENTITY

For financial reporting purposes, the City's reporting entity includes all funds, account groups, agencies, boards and commissions for which the City is financially accountable. No component units are included in the definition of the City's reporting entity.

The City is a member of the Southern Summit County Tax Incentive Review Council (TIRC), a jointly governed organization created as a regional council of governments pursuant to State statutes. TIRC has seven members, consisting of three members appointed by the County Executive, subject to confirmation by County Council; two members appointed by the Mayor, with concurrence of City Council; the County Fiscal Officer, or his designee; and one member of the Board of Education of the affected school district. Annually, the TIRC reviews and evaluates the performance of each Enterprise Zone Agreement. This body is advisory in nature and cannot directly affect an existing Enterprise Zone Agreement; however, the TIRC can make written recommendations to the legislative authority of that approved agreement. There is no cost associated with being a member of this Council. The continued existence of the TIRC is not dependent upon the City's continued participation and no measurable equity interest exists.

2. FUND ACCOUNTING

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

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

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate fund types. The following categories and fund types are used by the City:

Governmental Funds

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

General Fund

This fund is used to account for all financial resources of the City except those required to be accounted for in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio.

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

2. FUND ACCOUNTING - Continued

Special Revenue Funds

The Special Revenue Funds are used to account for revenues derived from specific taxes, grants, or other sources (other than amounts relating to major capital projects) whose use is restricted. The uses and limitations of each Special Revenue Fund are specified by state statutes, the City Charter and City Council.

Debt Service Fund

This fund is used to account for the accumulation of financial resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds

The Capital Projects Funds are used to account for financial resources accumulated for major capital projects (other than those financed by the proprietary fund).

Proprietary Fund

The Proprietary fund is used to account for the City's ongoing activities, which are similar to those found in the private sector. With respect to proprietary activities, the City has adopted Governmental Accounting Standards Board (GASB) Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Units That Use Proprietary Fund Accounting. The City has elected to apply all applicable GASB pronouncements as well as Financial Accounting Standards Board pronouncements and Accounting Principles Board Opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The following is the City's proprietary fund type:

Internal Service Fund

This fund accounts for the financing of services provided by one department or agency to another department or agency of the City on a cost-reimbursed basis.

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. These funds include expendable trust funds.

Account Groups

The following account groups are established to account for the fixed assets and long-term liabilities of the City.

General Fixed Assets Account Group

The General Fixed Assets Account Group is used to account for all fixed assets of the City. These assets do not represent financial resources available for expenditure.

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

2. FUND ACCOUNTING - Continued

General Long-Term Obligations Account Group

The General Long-Term Obligations Account Group is used to account for all outstanding long-term obligations of the City.

3. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The accounting and financial reporting treatment as applied to a fund is determined by its measurement focus. All governmental fund types and the fiduciary fund type/expendable trust funds are accounted for using a 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.

The modified accrual basis of accounting is used for the governmental fund types and the fiduciary fund type/expendable trust and agency funds. 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. Under this method of accounting, the City recognized revenue when it becomes both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is considered 60 days after year-end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Principle and interest on general long-term debt are reported as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. The cost of accumulated unpaid vacation and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period earned by employees. Inventory costs are reported as expenditures when purchased rather than when consumed.

Revenues accrued at the end of the year included, but were not limited to, municipal income tax, gasoline tax, and local government assistance. Other revenues, including certain charges for services and miscellaneous revenues, are recorded as revenue when received in cash because they are generally not measurable until actually received.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized during the year for which the taxes are levied. (See Note D) Revenue from grants, entitlements and donations is recognized in the 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 City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

The City reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both measurable and available criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Property taxes measurable as of December 31, 2002, and delinquent property taxes, whose availability is indeterminable and which are not intended to finance the current year, have also been recorded as deferred revenue as described in Note D.

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

3. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

The Proprietary Fund Type is used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to achieve sound financial administration. The measurement focus is based upon determination of net income, financial position, and cash flow. The accrual basis of accounting is utilized for reporting purposes by the proprietary fund type. Revenues are recognized when they are earned and become measurable. Expenses are recognized when they are incurred, if measurable.

4. BUDGETS AND BUDGETARY ACCOUNTING

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources and the Appropriation Resolution(s), all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Appropriation Resolution(s) are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than Agency funds and funds where no revenue or expenditures are anticipated, are legally required to be budgeted and appropriated. The legal level of budgetary control is at the fund, function and activity level within each department. Budgetary modifications may only be made by resolution of the City Council.

Tax Budget

A budget of estimated revenue and expenditures is submitted to the County Fiscal Officer, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

Certificate of Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the Official Certificate of Estimated Resources, which states the projected revenue(s) of each fund. Prior to December 31, the City 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.

On or about January 1, the Certificate of Estimated Resources is amended to include any unencumbered balances from the preceding year. The certificate may be further amended during the year if the City receives a new revenue source or if actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final Amended Official Certificate of Estimated Resources issued during 2002.

Appropriation Resolution

A temporary Appropriation Resolution to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual Appropriation Resolution must be passed by April 1 of each year for the period January 1 to December 31. The Appropriation Resolution fixes spending authority at the fund, function, and activity level, as the legal level of control.

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

4. BUDGETS AND BUDGETARY ACCOUNTING – Continued

The Appropriation Resolution may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year only by a resolution of City Council. Several supplemental appropriation resolutions were legally enacted by City Council during the year; however, none were significant in amount. The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all amendments and modifications.

Encumbrances

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis statements in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, encumbrances outstanding at year-end are reported as reservations of fund balances for subsequent year expenditures.

Lapsing of Appropriations

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 succeeding fiscal year and need not be re-appropriated.

5. CASH AND INVESTMENTS

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

During fiscal year 2002, investments were limited to federal agency securities, certificate of deposit and STAROhio.

Except for investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase, investments are reported at fair value, which is based on quoted market prices. Investment contracts and money market investments that had a remaining maturity of one year or less at the time of purchase are reported at cost or amortized cost.

The City has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2002. STAROhio is an investment pool managed by the State Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2002.

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

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

6. INTERFUND ASSETS AND LIABILITIES

Receivables and payables arising between funds for short-term interfund loans are classified as “interfund receivables/payables.”

7. INVENTORIES OF SUPPLIES

Inventories are valued at cost on a first in, first out basis. The cost of inventory items is recorded as an expenditure in governmental funds when purchased. Recorded inventories in the governmental fund types are equally offset by a fund balance reserve, which indicates that they do not constitute available spendable resources even though they are a component of net current assets.

8. GENERAL FIXED ASSETS

General fixed assets are capitalized at cost (or estimated historical cost) and updated for the cost of additions and retirements during the year in the General Fixed Assets Account Group. Donated fixed assets are recorded at their fair market value as of the date donated. The City follows the policy of not capitalizing infrastructure (such as roads and storm sewer improvements) and assets with a cost of less than \$500. Interest incurred during construction is not capitalized. No depreciation is recognized for assets in the General Fixed Assets Account Group.

Fixed asset values were initially determined at December 31, 1985, assigning original acquisition cost when such information was available. In cases when information supporting original costs was not available, estimated historical costs were developed by indexing estimated current cost back to the estimated year of acquisition.

9. COMPENSATED ABSENCES

The City follows the vesting method to accrue for compensated absences as provided under the provisions of the GASB Statement No. 16, Accounting for Compensated Absences. City employees are entitled to certain compensated absences based on their length of employment. For governmental funds, the current portion of unpaid compensated absence is the amount expected to be paid using expendable available resources and is reported as an accrued liability in the fund from which the individuals who have accumulated the unpaid compensated absences are paid. Compensated absences that are not recorded as expenditures but nonetheless satisfy the criteria established by GASB Statement No. 16 are recorded in the General Long-Term Obligations Account Group. These unpaid amounts will be paid from expendable available resources provided for in the budget of future years.

10. LONG-TERM OBLIGATIONS

Long-term obligations are recognized as a liability of a governmental fund when due, or when resources have been accumulated in the Debt Service Fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-Term Obligations Account Group.

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

11. INTERGOVERNMENTAL REVENUES

In governmental funds, grants awarded on a non-reimbursement basis, shared revenues, and entitlements are recorded as Intergovernmental receivables and revenues when measurable and available. Grants awarded on reimbursement basis are recorded as Intergovernmental receivables and revenues when the corresponding expenditures are made.

12. RESERVES OF FUND EQUITY

Reserves of fund equity indicate that a portion of fund balance is not available for expenditures or is legally segregated for a specific future use. Governmental fund balances are reserved for encumbrances, inventory, prepaid items, and debt service.

13. INTERFUND TRANSACTIONS

During the course of normal operations the City has transactions between funds, most of which are in the form of transfers of resources to provide services. The accompanying financial statements reflect such transactions as operating transfers.

14. ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the general-purpose financial statements and accompanying notes. Actual results may differ from those estimates.

15. MEMORANDUM ONLY – TOTAL COLUMNS

Total columns on the general purpose financial statements are captions "Totals (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE B – DEPOSITS AND INVESTMENTS

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

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

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

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE B – DEPOSITS AND INVESTMENTS – Continued

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

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

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

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

Notwithstanding the foregoing requirements, the City may invest any monies not required to be used for a period of six months in the following classes of investments:

- Bonds, notes or other obligations guaranteed by the United States, or those for which the full faith and credit of the United States is pledged for payment of principal and interest;
- Discount notes of the Federal National Mortgage Association;
- Bonds of the State of Ohio; and
- Bonds of any municipal corporation, village, county, township or other political subdivision of Ohio, as to which there is no default of principal, interest or coupons.

City of Green, Ohio
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
 December 31, 2002

NOTE B – DEPOSITS AND INVESTMENTS – Continued

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

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

Deposits

At December 31, 2002, the carrying amount of the City's deposits was \$2,128,499 and the bank balance was \$2,367,875. Of the bank balance, \$200,000 was covered by federal depository insurance; \$2,167,875 was uninsured and uncollateralized. Although all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

Investments

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

<u>Categorized Investments</u>	<u>Category</u>	<u>Carrying</u>	<u>Fair</u>
	<u>3</u>	<u>Amount</u>	<u>Value</u>
Investment Sweep Account			
--U.S. Government			
Agency Obligations	<u>\$ 2,500,000</u>	\$ 2,500,000	\$ 2,500,000
 <u>Non-categorized Investments</u>			
State Treasury Asset Reserve (StarOhio)		6,695,370	6,695,370
Mutual Fund			
--U.S. Government			
Agency Obligations		<u>1,025,477</u>	<u>1,025,477</u>
 Total Investments		<u>\$10,220,847</u>	<u>\$10,220,847</u>

City of Green, Ohio
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
 December 31, 2002

NOTE B – DEPOSITS AND INVESTMENTS - Continued

The classification of cash and cash equivalents, and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting.

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

	Cash and Cash Equivalent Deposits	Investments
GASB Statement No. 9	\$12,349,346	\$0
Investments:		
Investment Sweep Account	(2,500,000)	2,500,000
Mutual Fund	(1,025,477)	1,025,477
State Treasury Asset Reserve	<u>(6,695,370)</u>	<u>6,695,370</u>
GASB Statement No. 3	<u>\$2,128,499</u>	<u>\$10,220,847</u>

NOTE C – COMPLIANCE AND ACCOUNTABILITY

1. Expenditures in Excess of Appropriations

There were no instances where expenditures exceeded appropriations at the legal level of budgetary control for the year ended December 31, 2002.

2. Fund Deficit

There were no instances of deficit fund balance for the year ended of December 31, 2002.

NOTE D – PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Taxes collected on real property (other than public utility) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value.

All property is required to be revalued every six years. The last revaluation was completed in 1996. Real property taxes are payable annually or semi-annually. Statutorily, the first payment is due February 10, with the remainder payable by July 15.

City of Green, Ohio
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
 December 31, 2002

NOTE D – PROPERTY TAXES - Continued

Taxes collected from tangible personal property (other than public utility) in one calendar year is based on assessed values at the close of the most recent fiscal year of the taxpayer that ended on or before March 31 of that calendar year, and at the tax rate determined in the preceding year.

Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposed at 25 percent of its true value. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30 with the reminder payable by September 20.

Public utility, real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 35 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Fiscal Officer collects property tax on behalf of all taxing districts within the County, including the City. The County Fiscal Officer periodically remits to the taxing districts their portions of the taxes collected.

The full tax rate for all City operations for the year ended December 31, 2002, was \$7.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2002 property tax receipts were based are as follows:

Real and Public Utility	\$ 475,503,480
Tangible Personal Property	<u>48,604,628</u>
 Total	 <u>\$ 524,108,108</u>

NOTE E – RECEIVABLES

Receivables at December 31, 2002, consisted of taxes, licenses, permits and fees, fines and forfeitures, charges for services, other and intergovernmental receivables. All receivables are considered collectible in full. A summary of the items of intergovernmental receivables follows:

	<u>Amount</u>
Special Revenue Funds:	
Street Construction, Maintenance and Repair	\$ 37,666
State Highway Improvement	3,054
Permissive Tax	3,651
Fire/Paramedic Levy	<u>130,639</u>
 Total	 <u>\$175,010</u>

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE F – FIXED ASSETS

The following is a summary of the changes in the General Fixed Assets Account Group during the fiscal year:

	<u>Balance January 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance December 31</u>
Land and Improvements	\$ 4,698,523	\$ 85,451	\$ -	\$ -	\$ 4,783,974
Buildings and Improvements	3,314,093	12,660	-	1,501,042	4,827,795
Equipment	4,639,889	426,743	(8,903)	(605,668)	4,452,061
Vehicles	3,551,889	121,388	-	-	3,673,277
Construction in Progress	<u>1,810,582</u>	<u>987,151</u>	<u>-</u>	<u>(895,374)</u>	<u>1,902,359</u>
Total	<u>\$18,014,976</u>	<u>\$1,633,393</u>	<u>\$(8,903)</u>	<u>\$ 0</u>	<u>\$19,639,466</u>

As described more completely in Note A 8, additions and deletions to the General Fixed Assets Account Group are based upon the original cost of the asset. The additions to construction in progress are represented in the following table:

<u>Project Name</u>	<u>Total Contract Amount</u>	<u>Date Awarded</u>	<u>Current Year Additions</u>	<u>Remaining Contract Commitment</u>
Service Dept Vehicle/Storage Bldg	\$305,354	August 28, 2000	\$11,670	\$0
Boettler Park Restrooms Design	244,775	February 27, 2001	0	8,588
1885 School House Restoration	151,445	March 2, 2001	0	27,571
Water Standpipes	1,310,896	April 10, 2001	648,199	57,029
Fire Station No. 2	1,195,688	May 22, 2001	121,861	0
Boettler Park Lighting Project	174,978	September 9, 2001	80,308	11,660
Boettler Pond Improvement	138,000	June 11, 2002	102,303	40,697
Greensburg Pavilion	25,000	August 14, 2002	18,385	6,615
East Liberty Park Design	491,000	September 30, 2002	<u>4,425</u>	<u>486,575</u>
			<u>\$987,151</u>	<u>\$638,735</u>

City of Green, Ohio
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
 December 31, 2002

NOTE G – RISK FINANCING ACTIVITIES

The City is insured for general, auto, public official, firemen’s errors and omissions, professional liability and ambulance service liabilities. Insurance is also maintained on the administration building, road garage, community center, two fire stations, parks building and all other facilities. The City maintains general liability insurance in the amount of \$1,000,000; auto liability insurance in the amount of \$1,000,000; \$5,000 medical payments, and \$500,000 uninsured motorist. Umbrella liability for an additional \$1,000,000 is also in force. A \$1,000,000 liability insurance policy is held for paramedic professionals with \$2,500 deductible. Public official liability insurance in the amount of \$1,000,000 for each incident has a \$7,500 deductible clause. Property insurance of \$4,581,000 is maintained to cover the City buildings. In addition, the City offers comprehensive medical, life and dental coverage to all full-time employees. The City also pays for elected officials’ bonds as required by state statute. There were no reductions in insurance coverage from the prior year nor have settlements exceeded insurance coverage for each of the past three fiscal years.

The City pays the State Workers’ Compensation system a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The City has elected to provide employee comprehensive medical benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risk of loss in this program. This plan provides a comprehensive plan with a \$200 single and \$400 family deductible.

The plan also provides dental care. A third-party administrator, Klais and Company located in Akron, Ohio, reviews and pays all claims. Stop-loss coverage is based on actual claims paid, not incurred, during the contract year. The City pays the required monthly premium into the Self-Insurance fund with no employee premium participation. This premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

The claims liability of \$104,394 reported in the fund at December 31, 2002, is based on the requirements of GASB Statement No. 10, which provides that a liability for unpaid claims cost, including estimates of cost relating to incurred but not reported claims, be reported. Changes in the fund’s claim liability amount for 2002 and 2001 were:

	<u>Balance at January 1</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at December 31</u>
2002	\$46,051	\$642,618	\$584,275	\$104,394
2001	47,455	488,494	489,898	46,051

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE H – BONDS AND OTHER LONG-TERM OBLIGATIONS

A listing of changes in bonds and other long-term obligations of the City for the year ended December 31, 2002 follows:

	<u>Balance January 1</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31</u>
<u>General Obligation Debt:</u>				
3.75% to 5.125% Various Purpose Improvement Bonds, 1997	\$3,495,000	\$ 0	\$ 220,000	\$3,275,000
<u>Other General Obligations</u>				
Compensated Absences	<u>473,768</u>	<u>506,283</u>	<u>394,536</u>	<u>585,515</u>
Total General Long-Term Obligations Account Group	<u>\$3,968,768</u>	<u>\$ 506,283</u>	<u>\$ 614,536</u>	<u>\$3,860,515</u>

On October 14, 1997, the City passed Ordinance No. 97-12 authorizing the issuance and sale of \$4,375,000 Bonds for which \$2,355,000 was used for improving the municipal park system by acquiring real estate and interests therein for park and recreation purposes for East Liberty Park and by improving Boettler Recreational Park and Greensburg Park, and the remaining \$2,020,00 was used to pay costs of constructing roadway and drainage improvements to Boettler Road, Massillon Road and Arlington Road. The Bonds were dated December 4, 1997, and mature on December 1 of each of the years 1998 through 2017. Payment of interest rates ranging from 3.75% to 5.125% per annum is payable on June 1 and December 1 of each year, until the principal amount is paid or duly provided for.

A summary of the City's future debt service requirements to retire long-term bond obligations as of December 31, 2002, follows:

General Long-Term Obligations Account Group:

	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003	\$ 220,000	\$ 157,504	\$ 377,504
2004	220,000	147,934	367,934
2005	220,000	138,254	358,254
2006	220,000	128,464	348,464
2007	220,000	118,454	338,454
Thereafter	<u>2,175,000</u>	<u>602,016</u>	<u>2,777,016</u>
Totals	<u>\$3,275,000</u>	<u>\$1,292,626</u>	<u>\$4,567,626</u>

The City's overall and unvoted legal debt margins were \$51,841,483 and \$25,636,078, respectively, at December 31, 2002. All bonds are backed by the full faith and credit of the City.

City of Green, Ohio
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
 December 31, 2002

NOTE I – NOTES PAYABLE

A listing of changes in notes payable for the year ended December 31, 2002 follows:

	<u>Outstanding January 1</u>	<u>Additions</u>	<u>Reductions</u>	<u>Outstanding December 31</u>
Various Purpose Bond Anticipation Notes, Series 2001, 3%	\$1,890,000	\$ 0	\$1,890,000	\$ 0
Various Purpose Bond Anticipation Notes, Series 2002, 2%	\$ 0	\$1,890,000	\$ 0	\$1,890,000

On October 9, 2001, the City passed Ordinances 2001-18 and 2001-19 authorizing the issue and sale of \$1,890,000 Bond Anticipation Notes for the purpose of retiring the outstanding Street Improvement Note and the outstanding Water System Improvement Note. The Various Purpose Note was dated October 23, 2001, and matured on October 23, 2001, with interest at the rate of 3% per annum due at maturity.

On October 8, 2002, the City passed Ordinances 2002-12 and 2002-13 authorizing the issue and sale of \$1,890,000 Bond Anticipation Notes for the purpose of retiring the outstanding Street Improvement Note and the outstanding Water System Improvement Note. The Various Purpose Note was dated October 22, 2002, and matured on October 22, 2003, with interest at the rate of 2% per annum due at maturity.

NOTE J – COMPENSATED ABSENCES

The City has recorded an estimated long-term liability of \$585,515 for severance pay, vacation and compensatory leave payable at December 31, 2002. The amount has been recorded in the General Long-Term Obligations Account Group since the liability will not require the use of current available financial resources.

City employees earn vacation at varying rates depending on length of service. All accumulated unused vacation and compensatory time is paid upon separation, severance pay is paid upon qualifying retirement. City Council adopted Resolution No. 95-R83, as well as three-year collective bargaining agreements, providing for the payment of accumulated unused vacation and compensatory time prior to separation of employment for non-bargaining and bargaining personnel. Said legislation and agreements also established calendar year carry-over limitations for vacation leave and compensatory time at 40 hours and 48 hours, respectively, plus any compensatory time earned in November and December of the year for the safety forces. During 2002, employees received \$394,536 in payment for accumulated and used compensated leave. Compensated absences will be paid from the fund which the employee's regular salary is paid, which includes the General Fund; Street Construction, Maintenance and Repair Fund, Fire/Paramedic Fund; Parks and Recreation Fund; Zoning Fund; Planning Fund; and the Income Tax Revenue Fund.

The following changes in compensated absences occurred during the year ended December 31, 2002, and the long-term portion is included in Note H:

	<u>Compensated Absences</u>	<u>Balance at January 1</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance at December 31</u>
Long-Term		\$473,768	\$506,283	\$394,536	\$585,515

City of Green, Ohio
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
 December 31, 2002

NOTE K – INTERFUND TRANSACTIONS

Funds are transferred from one fund to support expenditures of other funds in accordance with the authority established for the individual funds. During 2002, the following transfers between funds were authorized:

<u>Fund</u>	<u>Transfers Out</u>	<u>Fund</u>	<u>Transfers In</u>
Parks Capital Projects Fund	\$210,489	Debt Service	\$210,489
Income Tax	600,000	General Fund	600,000
Income Tax	3,060,000	Street Construction	3,060,000
Income Tax	1,660,000	Fire/Paramedic Levy	1,660,000
Income Tax	9,000	Lighting Assessment	9,000
Income Tax	360,000	Parks and Recreation	360,000
Income Tax	200,000	Zoning	200,000
Income Tax	260,000	Planning	260,000
Income Tax	13,000	Beautification	13,000
Income Tax	137,000	Debt Service	137,000
Income Tax	4,300	Capital Projects Reserve	4,300
Income Tax	<u>639,799</u>	Parks Capital Reserve	<u>639,799</u>
	<u>\$7,153,588</u>		<u>\$7,153,588</u>

	<u>Advance Out</u>		<u>Advance In</u>
Lighting Assessment	<u>\$4,604</u>	Income Tax	<u>\$4,604</u>

NOTE L – DEFINED BENEFIT RETIREMENT PLANS

1. EMPLOYEES AND PLANS

Full-time, permanent employees of the City and certain part-time employees belong to one of two state operated pension plans (both cost-sharing multiple-employer, defined benefit pension plans). Non-uniformed employees are members of the Ohio Public Employees Retirement System (OPERS). Police and fire/paramedic personnel are members of the Ohio Police and Fire Pension Fund (OP&F). The Ohio Revised Code requires participation by the above-mentioned employees. Elected officials participate in OPERS on a voluntary basis. The payroll for employees covered by OPERS and OP&F for the year ended December 31, 2002, was \$2,250,335 and \$1,839,919, respectively. The City's total payroll for 2002 was \$4,095,160.

2. OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM

All City employees with the exception of full-time fire/paramedic personnel are required to be members of OPERS, a cost sharing, multiple employer, defined benefit plan. OPERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code.

The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information. Interested parties may obtain a copy by making a written request to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 466-2085 or 1-800-222-PERS (7377).

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE L – DEFINED BENEFIT RETIREMENT PLANS - Continued

2. OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM - Continued

The Ohio Revised Code provides statutory authority for employee and employer contributions. Employees, other than law enforcement personnel, are required to contribute 8.5% of their annual covered salary to OPERS.

For local government employer units the rate was 13.55% of covered payroll, including 5.0% that is used to fund post-retirement health care benefits. The City's total contributions to OPERS for the years ended December 31, 2002, 2001, and 2000 were \$304,920, \$328,118 and \$250,283, respectively, equal to the required contributions for each year.

3. OHIO POLICE AND FIRE PENSION FUND

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost sharing, multiple employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the 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 information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10% of their annual covered salary, while employers are required to contribute 24% for paramedic/firefighters. The City's contributions to OP&F for the year ended December 31, 2002, 2001 and 2000 were \$441,581, \$377,883, and \$328,297, respectively, equal to the required contributions for each year.

NOTE M – POST-RETIREMENT HEALTH CARE

1. OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM Other Post-Employment Benefits

In addition to the pension benefits previously described, the Ohio Public Employees Retirement System (OPERS) provides post-retirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Post-employment Benefit (OPEB) as described in GASB Statement No. 12, Disclosure of Information on Post Employment Benefits Other Than Pension Benefits by State and Local Government Employers.

A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care. The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through their contributions to OPERS. For local government units, the total employer contribution rate for OPERS was 13.55% of covered payroll; 5.0% was the portion that was used to fund post-retirement health care for the year 2002. The portion of the City's total contributions to OPERS that was used to fund health care for the year ended December 31, 2002, was \$112,515.

The actuarially liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$16.4 billion and \$4.8 billion, respectively.

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE M – POST-RETIREMENT HEALTH CARE - Continued

1. OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM Other Post-employment Benefits - Continued

OPEB are financed through employer contributions and investment earning there on. 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, 2001, (the latest information available) the actuarial value of the net assets available, statewide, for future OPEB payments was \$11.6 billion. The number of active contributing participants was 402,041.

2. OHIO POLICE AND FIRE PENSION FUND Other Post-employment Benefits

The Ohio Police and Fire Pension Fund (OP&F) also provides 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 on Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 12.

The Ohio Revised Code provides that health care cost paid from the funds of the Ohio Police and Fire Pension Fund shall be included in the employer's contribution rate. The Ohio Revised Code also provides the statutory authority allowing the OP&F 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. The Board defined allocation was 7.5% and 7.75% of covered payroll in 2001 and 2002 respectively. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment.

The total number of statewide members of the OP&F who were eligible to receive health care benefits at December 31, 2001, (the latest information available) was 13,174 for police and 10,239 for fire personnel. The portion of the City's actual contribution to OP&F for 2002 that was used to fund post-employment benefits was \$142,630 for fire/paramedics. OP&F's total health care expenses for the year ended December 31, 2001, (the latest information available) was \$122 million, which was net of member contributions of \$6.8 million.

NOTE N – BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described in Note A 4 is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget Basis and Actual—All Governmental Fund Types and Expendable Trust Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when the measurable and available (GAAP basis).
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- (c) Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance for governmental fund types (GAAP basis).

City of Green, Ohio
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
December 31, 2002

NOTE N – BUDGETARY BASIS OF ACCOUNTING - Continued

Adjustments necessary to convert the results of operations at the end of the year on a budget basis to the GAAP basis are as follows:

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses Governmental Fund Types					
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>
Budget Basis	\$201,786	(\$130,283)	\$ 1,407	\$135,306	\$25
Adjustments:					
Revenue Accruals	235,847	83,531	(1,999,582)	-	(7,500)
Expenditure Accruals	<u>(893,170)</u>	<u>1,048,875</u>	<u>1,999,626</u>	<u>(16,799)</u>	<u>7,500</u>
GAAP Basis	<u>(\$455,537)</u>	<u>\$1,002,123</u>	<u>\$1,451</u>	<u>\$118,507</u>	<u>\$25</u>

Revenues Under Expenditures
Proprietary Fund Type

	<u>Internal Service Fund</u>
Budget Basis	(\$16,980)
Adjustments:	
Revenue Accruals	(103,254)
Expenditure Accruals	<u>(58,343)</u>
GAAP Net Loss	<u>(\$178,577)</u>

NOTE O – CORRECTION TO PRIOR YEAR BUDGETARY AND GAAP BASIS OF ACCOUNTING FUND BALANCES

For the General Fund, the amount reported as ending fund balance on the GAAP basis of accounting at December 31, 2001, was \$1,749,189 but should have been \$1,674,965; overstatement of \$74,224 due to the 2001 interest income due to Special Revenue Funds. For Special Revenue Funds, the amount reported as ending fund balance on the GAAP basis of accounting at December 31, 2001, was \$8,187,873 but should have been \$8,262,097; an understatement of \$74,224 due to interest income recorded in the General Fund. The fund balances at the beginning of the year on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual - All Governmental Fund Types and Expendable Trust Funds, and the Combined Statement of Revenues, Expenditures and Changes in Fund Balance – All Governmental Fund

City of Green, Ohio
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
 December 31, 2002

NOTE O – CORRECTION TO PRIOR YEAR BUDGETARY AND GAAP BASIS OF ACCOUNTING FUND BALANCES - Continued

Types and Expendable Trust Funds, for the year ended December 31, 2002, reflect these corrections as follows:

<u>BUDGETARY</u>	<u>General</u>	<u>Special Revenue</u>
Fund Balance Previously Reported at 01/01/02	\$1,444,030	\$7,581,382
Understatement (overstatement) Due to Interest Income	<u>(74,224)</u>	<u>74,224</u>
Restated Fund Balance at 01/01/02	<u>\$1,369,806</u>	<u>\$7,655,606</u>
<u>GAAP</u>	<u>General</u>	<u>Special Revenue</u>
Fund Balance Previously Reported at 01/01/02	\$1,749,189	\$8,187,873
Understatement (overstatement) Due to Interest Income	<u>(74,224)</u>	<u>74,224</u>
Restated Fund Balance at 01/01/02	<u>\$1,674,965</u>	<u>\$8,262,097</u>

NOTE P – LITIGATION

The City is involved in legal actions arising in the ordinary course of business. In the opinion of management, the ultimate outcome of such litigation will not materially affect the City's results of operations or financial position.

NOTE Q – INCOME TAX

The City levies a one percent income tax on substantially all income earned within the City. In addition, City residents employed in other municipalities having an income tax less than one percent must pay the difference to the City of Green. Additional increases in the income tax rate requires voter approval. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

The City's income tax ordinance requires ten percent of the income tax revenues to be used to finance park capital improvements. As a result, this portion of the revenue is transferred into the parks capital project reserve fund each year. The remaining income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council. In 2002, the proceeds were allocated to the funds as displayed in Note K.



Combining and Individual Fund
Financial Statements

and
Account Group Schedules

General Fund

The General Fund of the City serves as the primary reporting vehicle for current government operations. The General Fund accounts for all current financial resources not required by law or administrative action to be accounted for in another fund.

The following Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual is displayed to exhibit compliance with appropriation measures enacted by City Council.

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
For the Year Ended December 31, 2002
(Budgetary Basis)

General Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Taxes:			
General property tax	\$ 943,781	\$ 938,834	\$ (4,947)
Tangible personal property tax	108,726	107,122	(1,604)
Total Taxes	1,052,507	1,045,956	(6,551)
Charges for services:			
800 MHz Radio contracts	15,360	15,760	400
Total Charges for services	15,360	15,760	400
Licenses, permits & fees:			
Franchise fee	93,200	93,122	(78)
Well production	100	37	(63)
Liquor permit fees	25,300	22,710	(2,590)
Alarm permit fees	1,300	1,290	(10)
Total Licenses, permits & fees	119,900	117,159	(2,741)
Fines and forfeitures:			
Fines	37,100	40,553	3,453
Intergovernmental:			
Local government	709,868	820,118	110,250
Local government revenue assistance	88,807	88,807	-
Estate tax	108,160	145,277	37,117
Cigarette tax	375	375	-
Hotel/motel tax	93,600	93,876	276
State funds - grants	85,000	85,000	-
Homestead & rollback tax	119,777	119,372	(405)
Total Intergovernmental	1,205,587	1,352,825	147,238
Rents and donations:			
Rent	19,025	18,525	(500)
Interest earnings	233,000	210,286	(22,714)
All other revenue	162,119	183,604	21,485
Total Revenues	2,844,598	2,984,668	140,070
EXPENDITURES:			
Current operation:			
Security of Persons and Property	816,000	760,373	55,627
Public Health Services	178,404	178,404	-
General Government:			
City Council	129,128	112,316	16,812
Mayor	260,423	245,790	14,633
Finance	445,746	428,474	17,272
Law Department	235,918	188,745	47,173
Service Department	156,858	148,422	8,436
Civil Service Commission	31,758	25,260	6,498
Human Resources	172,374	159,896	12,478

(continued)

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
For the Year Ended December 31, 2001
(Budgetary Basis)

	General Fund (Continued)		Variance
	Budget	Actual	Favorable (Unfavorable)
EXPENDITURES: (continued)			
General Government: (continued)			
Other	-	(4,973)	4,973
Other-Computer Network Service	61,600	40,550	21,050
Historical Preservation Commission	28,027	128	27,899
Engineering	511,993	458,016	53,977
Lands & Buildings	125,698	113,805	11,893
Administration Building	104,580	77,965	26,615
Parks Maintenance Garage	16,400	9,784	6,616
Administration/Highway Building	123,500	106,023	17,477
Fire Station #2	19,900	15,725	4,175
Parks Head Quarters Building	33,560	25,910	7,650
Radio Building	39,600	28,754	10,846
Total General Government	2,497,063	2,180,590	316,473
Capital Outlay:			
East Liberty water main extension	-	(28,527)	28,527
Service depart storage bldg	-	(1,698)	1,698
Water tower	-	-	-
Radio communications tower	287,000	286,342	658
Fiber optic project	8,500	7,398	1,102
Total Capital Outlay	295,500	263,515	31,985
 Total Expenditures	 3,786,967	 3,382,882	 404,085
Revenues Under Expenditures	(942,369)	(398,214)	544,155
OTHER FINANCING SOURCES:			
Operating transfers - in	600,000	600,000	-
	600,000	600,000	-
Deficiency (Excess) of Revenues and Other Financing Sources Under (Over) Expenditures	(342,369)	201,786	544,155
Fund Balance at Beginning of Year (Restated, See Note O)	1,369,806	1,369,806	-
Fund Balance at End of Year	\$ 1,027,437	\$ 1,571,592	\$ 544,155

Special Revenue Funds

Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law and administrative action to expenditures for specified purposes. The following are the City's Special Revenue Funds:

Street Construction, Maintenance and Repair -- this fund accounts for revenue distributed by the State of Ohio for that portion of the state gasoline tax and motor vehicle registration fees used to support the planning, construction, maintenance, widening and reconstruction of public roads within the City.

State Highway Improvement -- this fund accounts for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Permissive Tax -- this fund accounts for revenue distributed by the Summit County Fiscal Officer from the collection of City levied motor vehicles permissive license tax. Revenue received is to be used for road construction and maintenance purposes.

Fire/Paramedic Levy -- this fund accounts for revenue distributed by the Summit County Fiscal Officer from the collection of locally voted property tax levies used to provide and maintain fire fighting equipment, appliances, buildings, sources of water supply, ambulance service and emergency medical service, and other operating costs of the fire department.

Lighting Assessment -- this fund accounts for revenue distributed by the Summit County Fiscal Officer from semi-annual special assessment collections for providing street lighting in sixteen districts.

Ambulance Revenue -- this fund accounts for revenue from ambulance transport services charged to non-residents of the City and is restricted for the acquisition of ambulance vehicles and equipment.

Parks and Recreation -- this fund accounts for revenue from program and user fees, advertising "banner" fees and donations to support recreational programs.

Recycle -- this fund accounts for the cost of special recycling projects for City residents.

Cemetery -- this fund accounts for revenue received from the sale of cemetery lots and charges for services and is used to support the operating costs of the City's two cemeteries.

Green Community Telecommunications -- this fund accounts for the restriction of 25% of cable television franchise fee revenues in order to develop the telecommunications program of the Green Local Schools and to promote and produce informational programs beneficial to the Green community.

Zoning -- this fund accounts for revenue received from zoning permit fees, variance applications and other program revenues.

Planning -- this fund accounts for revenue received from building permit fees distributed by the Summit County Fiscal Officer and for fees charged to review development plans.

Keep Green Beautiful -- this fund accounts for revenue from various donations for the seasonal floral beautification of the City.

Income Tax -- this fund accounts for revenue from a 1% city income tax which became effective August 1, 1992.

City of Green, Ohio
Combining Balance Sheet
Special Revenue Funds
As of December 31, 2002

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Tax
Assets			
Cash and investments	\$ 4,017,086	\$ 73,727	\$ 731,795
Receivables			
Property and other taxes	-	-	-
Special assessments	-	-	-
Intergovernmental	37,666	3,054	3,651
Charge for services	-	-	-
Licenses, permits & fees	960	-	-
Other	1,770	-	-
Supplies inventory	120,649	-	-
Prepaid items	-	-	-
	-	-	-
Total Assets	<u>\$ 4,178,131</u>	<u>\$ 76,781</u>	<u>\$ 735,446</u>
Liabilities			
Accounts payable	37,713	8,653	-
Accrued salaries payable	24,088	-	-
Compensated absences payable	5,423	-	-
Deferred revenue	-	-	-
Intergovernmental payable	41,477	-	-
Notes payable	915,000	-	-
	-	-	-
Total Liabilities	<u>1,023,701</u>	<u>8,653</u>	<u>-</u>
Equity			
Fund balance			
Reserved			
Encumbrances	1,479,608	12,938	-
Inventory	120,649	-	-
Prepaid items	-	-	-
Debt service	1,275	-	-
Unreserved -- undesignated	1,552,898	55,190	735,446
	-	-	-
Total Equity	<u>3,154,430</u>	<u>68,128</u>	<u>735,446</u>
Total Liabilities and Equity	<u>\$ 4,178,131</u>	<u>\$ 76,781</u>	<u>\$ 735,446</u>

(continued)

City of Green, Ohio
Combining Balance Sheet
Special Revenue Funds
As of December 31, 2002
(Continued)

	Fire/Paramedic Levy	Lighting Assessment	Ambulance Revenue
Assets			
Cash and investments	\$ 2,301,858	\$ 5,559	\$ 325,335
Receivables			
Property and other taxes	2,283,772	-	-
Special assessments	-	13,433	-
Intergovernmental	130,639	-	-
Charge for services	3,950	-	79,128
Licenses, permits & fees	-	-	-
Other	-	-	-
Supplies inventory	10,853	-	-
Prepaid items	25,858	-	-
Total Assets	\$ 4,756,930	\$ 18,992	\$ 404,463
Liabilities			
Accounts payable	8,351	1,049	640
Accrued salaries payable	71,224	-	-
Compensated absences payable	18,440	-	-
Deferred revenue	2,396,733	13,433	61,628
Intergovernmental payable	167,635	-	-
Notes payable	-	-	-
Total Liabilities	2,662,383	14,482	62,268
Equity			
Fund balance			
Reserved			
Encumbrances	71,198	-	187,314
Inventory	10,853	-	-
Prepaid items	25,858	-	-
Debt service	-	-	-
Unreserved -- undesignated	1,986,638	4,510	154,881
Total Equity	2,094,547	4,510	342,195
Total Liabilities and Equity	\$ 4,756,930	\$ 18,992	\$ 404,463

(continued)

City of Green, Ohio
Combining Balance Sheet
Special Revenue Funds
As of December 31, 2002
(Continued)

	Parks and Recreation	Recycle	Cemetery
Assets			
Cash and investments	\$ 350,358	\$ 8,947	\$ 117,673
Receivables			
Property and other taxes	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charge for services	-	-	-
Licenses, permits & fees	-	-	-
Other	-	773	-
Supplies inventory	-	-	-
Prepaid items	-	-	-
	-	-	-
Total Assets	\$ 350,358	\$ 9,720	\$ 117,673
Liabilities			
Accounts payable	3,913	347	6
Accrued salaries payable	4,888	-	-
Compensated absences payable	2,603	-	-
Deferred revenue	-	-	-
Intergovernmental payable	8,363	-	296
Notes payable	-	-	-
	-	-	-
Total Liabilities	19,767	347	302
Equity			
Fund balance			
Reserved			
Encumbrances	29,317	473	3,361
Inventory	-	-	-
Prepaid items	-	-	-
Debt service	-	-	-
Unreserved -- undesignated	301,274	8,900	114,010
Total Equity	330,591	9,373	117,371
Total Liabilities and Equity	\$ 350,358	\$ 9,720	\$ 117,673

(continued)

City of Green, Ohio
Combining Balance Sheet
Special Revenue Funds
As of December 31, 2002
(Continued)

	Green Community Telecom.	Zoning	Planning
Assets			
Cash and investments	\$ 101,325	\$ 84,885	\$ 296,073
Receivables			
Property and other taxes	-	-	-
Special assessments	-	-	-
Intergovernmental	-	-	-
Charge for services	-	-	24,748
Licenses, permits & fees	7,597	338	24,389
Other	-	-	-
Supplies inventory	-	-	-
Prepaid items	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 108,922</u>	<u>\$ 85,223</u>	<u>\$ 345,210</u>
Liabilities			
Accounts payable	155	1,400	47,482
Accrued salaries payable	-	3,307	4,663
Compensated absences payable	-	4,397	1,109
Deferred revenue	-	-	-
Intergovernmental payable	-	5,768	8,437
Notes payable	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>155</u>	<u>14,872</u>	<u>61,691</u>
Equity			
Fund balance			
Reserved			
Encumbrances	4,986	1,509	73,624
Inventory	-	-	-
Prepaid items	-	-	-
Debt service	-	-	-
Unreserved -- undesignated	<u>103,781</u>	<u>68,842</u>	<u>209,895</u>
	<u> </u>	<u> </u>	<u> </u>
Total Equity	<u>108,767</u>	<u>70,351</u>	<u>283,519</u>
	<u>\$ 108,922</u>	<u>\$ 85,223</u>	<u>\$ 345,210</u>

(continued)

City of Green, Ohio
Combining Balance Sheet
Special Revenue Funds
As of December 31, 2002
(Continued)

	Keep Green Beautiful	Income Tax
Assets		
Cash and investments	\$ 14,111	\$ 1,165,754
Receivables		
Property and other taxes	-	797,669
Special assessments	-	-
Intergovernmental	-	-
Charge for services	-	-
Licenses, permits & fees	-	-
Other	-	-
Supplies inventory	-	-
Prepaid items	-	-
	-	-
Total Assets	\$ 14,111	\$ 1,963,423
Liabilities		
Accounts payable	-	2,346
Accrued salaries payable	-	4,022
Compensated absences payable	-	549
Deferred revenue	-	-
Intergovernmental payable	592	24,405
Notes payable	-	-
	-	-
Total Liabilities	592	31,322
Equity		
Fund balance		
Reserved		
Encumbrances	648	19,537
Inventory	-	-
Prepaid items	-	-
Debt service	-	-
Unreserved -- undesignated	12,871	1,912,564
	12,871	1,912,564
Total Equity	13,519	1,932,101
Total Liabilities and Equity	\$ 14,111	\$ 1,963,423

(continued)

City of Green, Ohio
Combining Balance Sheet
Special Revenue Funds
As of December 31, 2002
(Continued)

	Totals
Assets	
Cash and investments	\$ 9,594,486
Receivables	
Property and other taxes	3,081,441
Special assessments	13,433
Intergovernmental	175,010
Charge for services	107,826
Licenses, permits & fees	33,284
Interfund	2,543
Supplies inventory	131,502
Prepaid items	25,858
Total Assets	\$ 13,165,383
Liabilities	
Accounts payable	112,055
Accrued salaries payable	112,192
Compensated absences payable	32,521
Deferred revenue	2,471,794
Intergovernmental payable	256,973
Notes payable	915,000
Total Liabilities	3,900,535
Equity	
Fund balance	
Reserved	
Encumbrances	1,884,513
Inventory	131,502
Prepaid items	25,858
Debt service	1,275
Unreserved -- undesignated	7,221,700
Total Equity	9,264,848
Total Liabilities and Equity	\$ 13,165,383

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - Special Revenue Funds
For the Year Ended December 31, 2002

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Tax
Revenues:			
Taxes	\$ -	\$ -	\$ -
Charges for services	1,000	-	-
Licenses, permits & fees	38,444	-	-
Intergovernmental	747,718	60,352	55,550
Special assessments	-	-	-
Interest earnings	-	1,077	12,517
Rents and donations	-	-	-
All other revenue	325,871	-	-
	<hr/>	<hr/>	<hr/>
Total Revenues	1,113,033	61,429	68,067
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current operation:			
Security of persons & property	-	-	-
Public health services	-	-	-
Leisure time activities	-	-	-
Community environment	-	-	-
Transportation	1,867,004	81,386	14,088
General government	-	-	-
Capital outlay	1,069,392	11,062	-
Interest and fiscal charges	78,364	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	3,014,760	92,448	14,088
	<hr/>	<hr/>	<hr/>
Revenues Over (Under) Expenditures	(1,901,727)	(31,019)	53,979
Other Financing Sources (Uses):			
Premium on sale of bond anticipation notes	1,275	-	-
Operating transfers - in	3,137,089	-	-
Operating transfers - out	-	-	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	3,138,364	-	-
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,236,637	(31,019)	53,979
Fund Balances at Beginning of Year (Restated, see Note O)	1,918,730	99,147	681,467
Decrease in Reserve for Inventory	(937)	-	-
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$ 3,154,430	\$ 68,128	\$ 735,446
	<hr/>	<hr/>	<hr/>

(continued)

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - Special Revenue Funds
For the Year Ended December 31, 2002
(Continued)

	Fire/Paramedic Levy	Lighting Assessment	Ambulance Revenue
Revenues:			
Taxes	\$ 2,206,086	\$ -	\$ -
Charges for services	16,625	-	104,019
Licenses, permits & fees	-	-	-
Intergovernmental	248,290	-	-
Special assessments	-	9,726	-
Interest earnings	-	-	-
Rents and donations	-	-	-
All other revenue	4,026	-	-
	<hr/>	<hr/>	<hr/>
Total Revenues	2,475,027	9,726	104,019
Expenditures:			
Current operation:			
Security of persons & property	3,560,547	9,847	-
Public health services	-	-	-
Leisure time activities	-	-	-
Community environment	-	-	-
Transportation	-	-	-
General government	-	-	4,357
Capital outlay	65,628	-	29,852
Interest and fiscal charges	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	3,626,175	9,847	34,209
Revenues Over (Under) Expenditures	(1,151,148)	(121)	69,810
Other Financing Sources (Uses):			
Premium on sale of bond anticipation notes	-	-	-
Operating transfers - in	1,660,000	9,000	-
Operating transfers - out	-	-	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	1,660,000	9,000	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	508,852	8,879	69,810
Fund Balances at Beginning of Year (Restated, see Note O)	1,584,130	(4,369)	272,385
Increase in Reserve for Inventory	1,565	-	-
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$ 2,094,547	\$ 4,510	\$ 342,195

(continued)

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - Special Revenue Funds
For the Year Ended December 31, 2002
(Continued)

	Parks and Recreation	Recycle	Cemetery
Revenues:			
Taxes	\$ -	\$ -	\$ -
Charges for services	28,218	-	57,520
Licenses, permits & fees	-	-	-
Intergovernmental	-	-	-
Special assessments	-	-	-
Interest earnings	-	-	-
Rents and donations	8,605	-	-
All other revenue	8,912	2,486	-
Total Revenues	45,735	2,486	57,520
Expenditures:			
Current operation:			
Security of persons & property	-	-	-
Public health services	-	-	24,156
Leisure time activities	433,344	-	-
Community environment	-	5,709	-
Transportation	-	-	-
General government	-	-	-
Capital outlay	33,412	-	21,205
Interest and fiscal charges	-	-	-
Total Expenditures	466,756	5,709	45,361
Revenues Over (Under) Expenditures	(421,021)	(3,223)	12,159
Other Financing Sources (Uses):			
Premium on sale of bond anticipation notes	-	-	-
Operating transfers - in	360,000	-	-
Operating transfers - out	-	-	-
Total Other Financing Sources (Uses)	360,000	-	-
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(61,021)	(3,223)	12,159
Fund Balances at Beginning of Year (Restated, see Note O)	391,612	12,596	105,212
Increase in Reserve for Inventory	-	-	-
Fund Balance at End of Year	\$ 330,591	\$ 9,373	\$ 117,371

(continued)

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - Special Revenue Funds
For the Year Ended December 31, 2002
(Continued)

	Green Community Telecom.	Zoning	Planning
Revenues:			
Taxes	\$ -	\$ -	\$ -
Charges for services	-	-	7,946
Licenses, permits & fees	30,968	32,524	157,551
Intergovernmental	-	-	-
Special assessments	-	-	-
Interest earnings	-	-	-
Rents and donations	-	-	-
All other revenue	-	-	4,654
	<hr/>	<hr/>	<hr/>
Total Revenues	30,968	32,524	170,151
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current operation:			
Security of persons & property	-	-	-
Public health services	-	-	-
Leisure time activities	-	-	-
Community environment	-	180,754	374,251
Transportation	-	-	-
General government	16,619	-	-
Capital outlay	55	12,556	30,216
Interest and fiscal charges	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	16,674	193,310	404,467
	<hr/>	<hr/>	<hr/>
Revenues Over (Under) Expenditures	14,294	(160,786)	(234,316)
	<hr/>	<hr/>	<hr/>
Other Financing Sources (Uses):			
Premium on sale of bond anticipation notes	-	-	-
Operating transfers - in	-	200,000	260,000
Operating transfers - out	-	-	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	-	200,000	260,000
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	14,294	39,214	25,684
	<hr/>	<hr/>	<hr/>
Fund Balances at Beginning of Year (Restated, see Note O)	94,473	31,137	257,835
Increase in Reserve for Inventory	-	-	-
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$ 108,767	\$ 70,351	\$ 283,519
	<hr/>	<hr/>	<hr/>

(continued)

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - Special Revenue Funds
For the Year Ended December 31, 2002
(Continued)

	Keep Green Beautiful	Income Tax
	<u> </u>	<u> </u>
Revenues:		
Taxes	\$ -	\$ 6,479,091
Charges for services	-	-
Licenses, permits & fees	-	-
Intergovernmental	-	-
Special assessments	-	-
Interest earnings	-	-
Rents and donations	2,500	-
All other revenue	<u>-</u>	<u>5,775</u>
 Total Revenues	 <u>2,500</u>	 <u>6,484,866</u>
 Expenditures:		
Current operation:		
Security of persons & property	-	-
Public health services	-	-
Leisure time activities	-	-
Community environment	12,152	-
Transportation	-	-
General government	-	410,581
Capital outlay	-	6,656
Interest and fiscal charges	<u>-</u>	<u>-</u>
 Total Expenditures	 <u>12,152</u>	 <u>417,237</u>
 Revenues Over (Under) Expenditures	 (9,652)	 6,067,629
 Other Financing Sources (Uses):		
Premium on sale of bond anticipation notes	-	-
Operating transfers - in	13,000	-
Operating transfers - out	<u>-</u>	<u>(6,943,099)</u>
 Total Other Financing Sources (Uses)	 <u>13,000</u>	 <u>(6,943,099)</u>
 Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	 3,348	 (875,470)
 Fund Balances at Beginning of Year (Restated, see Note O)	 10,171	 2,807,571
Increase in Reserve for Inventory	<u>-</u>	<u>-</u>
 Fund Balance at End of Year	 <u>\$ 13,519</u>	 <u>\$ 1,932,101</u>

(continued)

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - Special Revenue Funds
For the Year Ended December 31, 2002
(Continued)

	Totals
Revenues:	
Taxes	\$ 8,685,177
Charges for services	215,328
Licenses, permits & fees	259,487
Intergovernmental	1,111,910
Special assessments	9,726
Interest earnings	13,594
Rents and donations	11,105
All other revenue	351,724
 Total Revenues	 10,658,051
Expenditures:	
Current operation:	
Security of persons & property	3,570,394
Public health services	24,156
Leisure time activities	433,344
Community environment	572,866
Transportation	1,962,478
General government	431,557
Capital outlay	1,280,034
Interest and fiscal charges	78,364
 Total Expenditures	 8,353,193
 Revenues Over (Under) Expenditures	 2,304,858
 Other Financing Sources (Uses):	
Premium on sale of bond anticipation notes	1,275
Operating transfers - in	5,639,089
Operating transfers - out	(6,943,099)
 Total Other Financing Sources (Uses)	 (1,302,735)
 Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	 1,002,123
 Fund Balances at Beginning of Year (Restated, see Note O)	 8,262,097
Increase in Reserve for Inventory	628
 Fund Balance at End of Year	 \$ 9,264,848

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

Street Construction, Maintenance and Repair			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services	\$ -	\$ 1,000	\$ 1,000
Licenses, permits & fees:			
Trash haulers license	-	650	650
Road opening permits	36,400	37,474	1,074
Total Licenses, permits & fees	36,400	38,124	1,724
Intergovernmental:			
Motor vehicle license tax	300,000	226,344	(73,656)
Excess IRP compensation	5,400	3,376	(2,024)
Gasoline tax	296,700	325,120	28,420
Gasoline excise tax	149,500	164,328	14,828
Other state funds	374,000	322,776	(51,224)
Total Intergovernmental	1,125,600	1,041,944	(83,656)
All other revenues:			
Other	-	2,743	2,743
Total other revenues	-	2,743	2,743
Total Revenues	1,162,000	1,083,811	(78,189)
EXPENDITURES:			
Current operation:			
Transportation:			
Street construction	1,505,547	1,341,332	164,215
Street cleaning/snow/ice	110,000	110,000	-
Traffic signs and signals	38,000	22,601	15,399
Storm sewers and drains	465,897	444,308	21,589
Total Transportation	2,119,444	1,918,241	201,203
Capital outlay:			
Town Park Center-Steese Rd connection	0	-	0
South Main Street widening-phase I	128,000	128,000	-
Massillon Road reconstruction	-	-	-
Raber Road Improvements	1,068,400	878,659	189,741
SR 619/SR 241 intersection improvement	50,000	50,000	-
Storm water improvements	78,747	61,974	16,773
Greensburg Woodlands storm sewer	-	(8,721)	8,721
Robinwood Drive storm sewer	241,500	180,396	61,104
Laburnum storm sewer	62,100	53,661	8,439
Pressler Road/Premae Drive channel	57,400	57,373	27
Koons Road/Massillon Rd channel	23,200	23,135	65
Kingston Road storm sewer	213,000	206,568	6,432
Caston Road/Cottage Grove Rd Storm	340,300	277,183	63,117
Nimisila Road storm sewer	59,200	59,184	16
Ten-ton tandem axle dump truck	-	-	-
(1) 4wd-1 ton dump truck	39,693	39,693	-
Total Capital outlay	2,361,540	2,007,105	354,435
Total Expenditures	4,480,984	3,925,346	555,638
Revenues Under Expenditures	(3,318,984)	(2,841,535)	477,449
OTHER FINANCING SOURCES:			
Operating transfers - in	3,060,000	3,060,000	-
Deficiency (Excess) of Revenues and Other Financing Sources Under (Over) Expenditures	(258,984)	218,465	477,449
Fund Balance at Beginning of Year	2,254,855	2,254,855	-
Fund Balance at End of Year	\$ 1,995,871	\$ 2,473,320	\$ 477,449

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

State Highway Improvement			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental:			
Motor vehicle license tax	\$ 21,112	\$ 11,142	\$ (9,970)
Gasoline tax	23,296	38,357	15,061
Gasoline excise tax	12,064	8,539	(3,525)
Total Intergovernmental	56,472	58,038	1,566
Interest earnings	-	1,077	1,077
Total Revenues	56,472	59,115	2,643
EXPENDITURES:			
Current operation:			
Transportation:			
Street maintenance	84,000	69,219	14,781
Street cleaning/snow/ice	22,000	21,386	614
Total Transportation	106,000	90,605	15,395
Total Expenditures	106,000	90,605	15,395
Revenues Under Expenditures	(49,528)	(31,490)	18,038
Fund Balance at Beginning of Year (Restated, See Note O)	83,627	83,627	-
Fund Balance at End of Year	\$ 34,099	\$ 52,137	\$ 18,038

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

Permissive Tax			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Intergovernmental:			
Permissive motor vehicle tax	\$ 67,600	\$ 55,617	\$ (11,983)
Total Intergovernmental	67,600	55,617	(11,983)
Interest earnings	-	12,517	12,517
Total Revenues	67,600	68,134	534
EXPENDITURES:			
Capital outlay:			
Pickle/Mayfair repaving project	2,703	-	2,703
S Arlington pavement restoration	9,700	9,689	11
Total Expenditures	12,403	9,689	2,714
Revenues Over Expenditures	55,197	58,445	3,248
Fund Balance at Beginning of Year (Restated, See Note O)	673,349	673,349	-
Fund Balance at End of Year	\$ 728,546	\$ 731,794	\$ 3,248

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

		Fire/Paramedic Levy		
		Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes:				
General property tax		\$ 1,972,313	\$ 1,961,818	\$ (10,495)
Tangible personal tax		245,987	242,357	(3,630)
Total Taxes		2,218,300	2,204,175	(14,125)
Charges for services		8,320	15,215	6,895
Intergovernmental:				
Homestead & rollback		249,142	248,290	(852)
Total Intergovernmental		249,142	248,290	(852)
All other revenues		-	725	725
Total Revenues		2,475,762	2,468,405	(7,357)
EXPENDITURES:				
Current operation:				
Security of persons and property:				
Fire/paramedic services		3,669,858	3,575,331	94,527
Station #2		14,100	6,560	7,540
Total Security of persons and property		3,683,958	3,581,891	102,067
Total Expenditures		3,683,958	3,581,891	102,067
Revenues Under Expenditures		(1,208,196)	(1,113,486)	94,710
OTHER FINANCING SOURCES:				
Operating transfers - in		1,660,000	1,660,000	-
Excess of Revenues and Other Financing Sources Over Expenditures		451,804	546,514	94,710
Fund Balance at Beginning of Year		1,666,863	1,666,863	-
Fund Balance at End of Year		\$ 2,118,667	\$ 2,213,377	\$ 94,710

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Lighting Assessment		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Special assessments	\$ 14,817	\$ 9,726	\$ (5,091)
Total Revenues	14,817	9,726	(5,091)
EXPENDITURES:			
Current operation:			
Security of persons and property	15,250	10,022	5,228
Total Expenditures	15,250	10,022	5,228
Revenues Under Expenditures	(433)	(296)	137
OTHER FINANCING SOURCES:			
Operating transfers - in	9,000	9,000	-
Advances - out to tax	(4,604)	(4,604)	-
Total other financing sources	4,396	4,396	-
Excess of Revenues and Other Financing Sources Over Expenditures	3,963	4,100	(137)
Fund Balance at Beginning of Year	1,460	1,460	-
Fund Balance at End of Year	\$ 5,423	\$ 5,560	\$ 137

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Ambulance Revenue		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services:			
Ambulance transport fees	\$ 92,456	\$ 106,103	\$ 13,647
Total Revenues	92,456	106,103	13,647
EXPENDITURES:			
Current operation:			
General government	11,500	10,036	1,464
Capital outlay:			
Vehicle - medic unit	224,000	215,666	8,334
Total Expenditures	235,500	225,702	9,798
Revenues Under Expenditures	(143,044)	(119,599)	23,445
Fund Balance at Beginning of Year	257,619	257,619	-
Fund Balance at End of Year	\$ 114,575	\$ 138,020	\$ 23,445

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

Parks and Recreation			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for services:			
Program user fees	\$ 34,200	\$ 23,103	\$ (11,097)
Travel & tourism fees	3,000	2,165	(835)
Banner fees	4,400	2,950	(1,450)
Total Charges for services	41,600	28,218	(13,382)
Rents and donations:			
Donations	1,500	1,000	(500)
Rent	11,000	7,605	(3,395)
Total Rents and donations	12,500	8,605	(3,895)
All other revenues	12,772	8,912	(3,860)
Total Revenues	66,872	45,735	(21,137)
EXPENDITURES:			
Current operation:			
Leisure time activities:			
Parks and recreation	430,531	397,716	32,815
Portage Lakes Advisory Council	150	150	-
John Torok Senior/Community Center	32,710	29,481	3,229
Boettler Park property	25,630	25,034	596
Greensburg Park property	20,300	12,383	7,917
Total Leisure time activities	509,321	464,764	44,557
Capital outlay:			
Boettler Park restroom facility	-	-	-
Total Capital outlay	-	-	-
Total Expenditures	509,321	464,764	44,557
Revenues Under Expenditures	(442,449)	(419,029)	23,420
OTHER FINANCING SOURCES:			
Operating transfers - in	360,000	360,000	-
Deficiency of Revenues and Other Financing Sources Under Expenditures	(82,449)	(59,029)	23,420
Fund Balance at Beginning of Year	371,530	371,530	-
Fund Balance at End of Year	\$ 289,081	\$ 312,501	\$ 23,420

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Recycle		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Rents and donations	\$ -	\$ 1,983	\$ 1,983
Total Revenues	-	1,983	1,983
EXPENDITURES:			
Current operation:			
Community environment	11,000	6,182	4,818
Total Expenditures	11,000	6,182	4,818
Revenues Under Expenditures	(11,000)	(4,199)	6,801
Fund Balance at Beginning of Year	12,326	12,326	-
Fund Balance at End of Year	\$ 1,326	\$ 8,127	\$ 6,801

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Cemetery		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Charges for Services:			
Cemetery fees	\$ 25,315	\$ 28,720	\$ 3,405
Sale of cemetery lots	25,853	28,800	2,947
Total Revenues	51,168	57,520	6,352
EXPENDITURES:			
Current operation:			
Public health services	49,594	47,873	1,721
Total Expenditures	49,594	47,873	1,721
Revenues Over Expenditures	1,574	9,647	8,073
Fund Balance at Beginning of Year	104,659	104,659	-
Fund Balance at End of Year	\$ 106,233	\$ 114,306	\$ 8,073

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

Green Community Telecommunications

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES:			
Licenses, permits and fees:			
Cable franchise fees	<u>\$ 32,552</u>	<u>\$ 31,041</u>	<u>\$ (1,511)</u>
Total Revenues	<u>32,552</u>	<u>31,041</u>	<u>(1,511)</u>
EXPENDITURES:			
Current operation:			
General government	<u>16,400</u>	<u>12,004</u>	<u>4,396</u>
Total Expenditures	<u>16,400</u>	<u>12,004</u>	<u>4,396</u>
Revenues Over Expenditures	16,152	19,037	2,885
Fund Balance at Beginning of Year	<u>77,147</u>	<u>77,147</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 93,299</u></u>	<u><u>\$ 96,184</u></u>	<u><u>\$ 2,885</u></u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Zoning		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Licenses, permits and fees:			
Zoning permits	\$ 44,304	\$ 32,186	\$ (12,118)
Total Revenues	44,304	32,186	(12,118)
EXPENDITURES:			
Current operation:			
Community environment:			
Zoning department	186,327	183,422	2,905
Zoning Board of Appeals	5,200	5,166	34
Total Community environment	191,527	188,588	2,939
Total Expenditures	191,527	188,588	2,939
Revenues Under Expenditures	(147,223)	(156,402)	(9,179)
OTHER FINANCING SOURCES:			
Operating transfers - in	200,000	200,000	-
Excess of Revenues and Other Financing Sources Over Expenditures	52,777	43,598	(9,179)
Fund Balance at Beginning of Year	35,891	35,891	-
Fund Balance at End of Year	\$ 88,668	\$ 79,489	\$ (9,179)

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Planning		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Licenses, permits and fees:			
Engineering fees	\$ 54,400	\$ 78,155	\$ 23,755
Planning fees	22,500	33,560	11,060
Building permit fees	32,000	45,920	13,920
Total Fees	108,900	157,635	48,735
All other revenues	1,434	4,655	3,221
Total Revenues	110,334	162,290	51,956
EXPENDITURES:			
Current operation:			
Community environment:			
Planning development	342,913	323,554	19,359
Engineering	103,500	100,686	2,814
Planning Commission	4,800	4,800	-
Total Community environment	451,213	429,040	22,173
Total Expenditures	451,213	429,040	22,173
Revenues Under Expenditures	(340,879)	(266,750)	74,129
OTHER FINANCING SOURCES:			
Operating transfers - in	260,000	260,000	-
Deficiency of Revenues and Other Financing Sources Under Expenditures	(80,879)	(6,750)	74,129
Fund Balance at Beginning of Year	199,670	199,670	-
Fund Balance at End of Year	\$ 118,791	\$ 192,920	\$ 74,129

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Keep Green Beautiful		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Rents and donations	\$ 2,184	\$ 2,500	\$ 316
Total Revenues	2,184	2,500	316
EXPENDITURES:			
Current operation:			
Community environment	15,695	12,774	2,921
Total Expenditures	15,695	12,774	2,921
Revenues Under Expenditures	(13,511)	(10,274)	3,237
OTHER FINANCING SOURCES:			
Operating transfers - in	13,000	13,000	-
Deficiency (Excess) of Revenues and Other Financing Sources Under (Over) Expenditures	(511)	2,726	3,237
Fund Balance at Beginning of Year	10,295	10,295	-
Fund Balance at End of Year	\$ 9,784	\$ 13,021	\$ 3,237

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

	Income Tax		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Taxes:			
Municipal income tax	\$ 6,000,000	\$ 6,513,956	\$ 513,956
All other revenues	-	5,775	5,775
Total Revenues	6,000,000	6,519,731	519,731
EXPENDITURES:			
Current operation:			
General government	431,432	392,984	38,448
Total Expenditures	431,432	392,984	38,448
Revenues Over Expenditures	5,568,568	6,126,747	558,179
OTHER FINANCING USES:			
Advances in - from Lighting Assessment Fund	4,604	4,604	-
Operating transfers - out:			
To General Fund	(600,000)	(600,000)	-
To Street Constr., Maintenance Repair	(3,060,000)	(3,060,000)	-
To Fire/Paramedic Fund	(1,660,000)	(1,660,000)	-
To Lighting Assessment Fund	(9,000)	(9,000)	-
To Parks & Recreation Fund	(360,000)	(360,000)	-
To Zoning Fund	(200,000)	(200,000)	-
To Planning Fund	(260,000)	(260,000)	-
To Beautification Fund	(13,000)	(13,000)	-
To GO Bond Retirement Fund	(137,000)	(137,000)	-
To Capital Project Reserve Fund	(4,300)	(4,300)	-
To Parks Capital Project Reserve Fund	(639,799)	(639,799)	-
Total Operating transfers-out	(6,943,099)	(6,943,099)	-
Total Other Financing Uses	(6,938,495)	(6,938,495)	-
Deficiency of Revenues Under Expenditures and Other Financing Uses	(1,369,927)	(811,748)	558,179
Fund Balance at Beginning of Year	1,906,315	1,906,315	-
Fund Balance at End of Year	\$ 536,388	\$ 1,094,567	\$ 558,179

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Special Revenue Funds
For the Year Ended December 31, 2002
(Budgetary Basis)

Total Special Revenue Funds			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Taxes	\$ 8,218,300	\$ 8,718,131	\$ 499,831
Charges for services	193,544	208,056	14,512
Licenses, permits and fees	222,156	258,986	36,830
Intergovernmental	1,498,814	1,403,889	(94,925)
Special assessments	14,817	9,726	(5,091)
Rents and donations	14,684	13,088	(1,596)
Interest earnings	-	13,594	13,594
All other revenues	14,206	22,810	8,604
	<u>10,176,521</u>	<u>10,648,280</u>	<u>471,759</u>
EXPENDITURES:			
Current operation:			
Security of persons and property	3,699,208	3,591,913	107,295
Public health services	49,594	47,873	1,721
Leisure time activities	509,321	464,764	44,557
Community environment	669,435	636,584	32,851
Transportation	2,225,444	2,008,846	216,598
General government	459,332	415,024	44,308
Capital outlay	2,597,943	2,232,460	365,483
	<u>10,210,277</u>	<u>9,397,464</u>	<u>812,813</u>
Revenues Under (Over) Expenditures	<u>(33,756)</u>	<u>1,250,816</u>	<u>1,284,572</u>
OTHER FINANCING SOURCES (USES):			
Operating advances - in	4,604	4,604	-
Operating advances - out	(4,604)	(4,604)	-
Operating transfers - in	5,562,000	5,562,000	-
Operating transfers - out	(6,943,099)	(6,943,099)	-
	<u>(1,381,099)</u>	<u>(1,381,099)</u>	<u>-</u>
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	<u>(1,414,855)</u>	<u>(130,283)</u>	<u>1,284,572</u>
Fund Balance at Beginning of Year (Restated, See Note O)	<u>7,655,606</u>	<u>7,655,606</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 6,240,751</u>	<u>\$ 7,525,323</u>	<u>\$ 1,284,572</u>

Debt Service Fund

General Obligation Bond Retirement Fund

The General Obligation Bond Retirement Fund of the City is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Debt Service Fund
For the Year Ended December 31, 2002
(Budgetary Basis)

General Obligation Bond Retirement Fund

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Taxes:			
General personal tax	\$ 81,140	\$ 80,715	\$ (425)
Tangible personal tax	9,348	9,210	(138)
Total Taxes	<u>90,488</u>	<u>89,925</u>	<u>(563)</u>
Intergovernmental:			
Homestead & rollback	<u>10,298</u>	<u>10,263</u>	<u>(35)</u>
Total Revenues	<u>100,786</u>	<u>100,188</u>	<u>(598)</u>
EXPENDITURES:			
Current operation:			
Debt service	<u>2,340,684</u>	<u>2,338,905</u>	<u>1,779</u>
Total Expenditures	<u>2,340,684</u>	<u>2,338,905</u>	<u>1,779</u>
Revenues Under Expenditures	(2,239,898)	(2,238,717)	1,181
OTHER FINANCING SOURCES:			
Premium on sale of bond anticipation notes	-	2,635	2,635
Operating transfers - in	347,489	347,489	-
Bond anticipation note proceeds	<u>1,890,000</u>	<u>1,890,000</u>	<u>-</u>
Total Other Financing Sources	<u>2,237,489</u>	<u>2,237,489</u>	<u>-</u>
Deficiency (Excess) of Revenues and Other Financing Sources Under (Over) Expenditures	(2,409)	(1,228)	1,181
Fund Balance at Beginning of Year	<u>83,221</u>	<u>83,221</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 80,812</u>	<u>\$ 81,993</u>	<u>\$ 1,181</u>

Capital Projects Funds

Capital Projects Funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities. The following are the City's Capital Projects Funds:

Capital Projects Reserve Fund -- this fund accounts for resources restricted by legislative measure to be used for the acquisition or construction of major capital facilities.

Parks Capital Project Reserve Fund -- this fund accounts for a 10% Income Tax revenue restriction established by City Charter to be used for park capital improvement projects.

City of Green, Ohio
Combining Balance Sheet
Capital Projects Funds
As of December 31, 2002

	Capital Projects Reserve Fund	Parks Capital Projects Reserve Fund	Totals
Assets			
Cash and investments	\$ 7,309	\$ 449,372	\$ 456,681
Total Assets	7,309	449,372	456,681
Liabilities			
Accounts payable	-	-	-
Total Liabilities	-	-	-
Equity			
Fund balance			
Reserved			
Encumbrances	3,269	183,972	187,241
Unreserved -- undesignated	4,040	265,400	269,440
Total Equity	7,309	449,372	456,681
Total Liabilities and Equity	\$ 7,309	\$ 449,372	\$ 456,681

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - Capital Projects Funds
For the Year Ended December 31, 2002

	<u>Capital Projects Reserve Fund</u>	<u>Parks Capital Projects Reserve Fund</u>	<u>Totals</u>
Revenues:			
Total Revenues	\$ -	\$ -	\$ -
Expenditures:			
Capital outlay	<u>109,682</u>	<u>205,421</u>	<u>315,103</u>
Total Expenditures	<u>109,682</u>	<u>205,421</u>	<u>315,103</u>
Revenues Over (Under) Expenditures	(109,682)	(205,421)	(315,103)
Other Financing Sources (Uses):			
Operating transfers - in	4,300	639,799	644,099
Operating transfers - out	<u>-</u>	<u>(210,489)</u>	<u>(210,489)</u>
Total Other Financing Sources (Uses)	<u>4,300</u>	<u>429,310</u>	<u>433,610</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(105,382)	223,889	118,507
Fund Balances at Beginning of Year	<u>112,691</u>	<u>225,483</u>	<u>338,174</u>
Fund Balance at End of Year	<u>\$ 7,309</u>	<u>\$ 449,372</u>	<u>\$ 456,681</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Capital Projects Fund
For the Year Ended December 31, 2002
(Budgetary Basis)

Capital Projects Reserve Fund			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES:			
Capital outlay:			
Satellite fire station #2	4,300	953	3,347
Total Capital outlay	4,300	953	3,347
Total Expenditures	4,300	953	3,347
Revenues Under Expenditures	(4,300)	(953)	3,347
OTHER FINANCING SOURCES:			
Operating transfers - in	4,300	4,300	-
Deficiency of Revenues and Other Financing Sources Under Expenditures	-	3,347	3,347
Fund Balance at Beginning of Year	693	693	-
Fund Balance at End of Year	\$ 693	\$ 4,040	\$ 3,347

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Capital Projects Fund
For the Year Ended December 31, 2002
(Budgetary Basis)

Parks Capital Projects Reserve Fund

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:			
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES:			
Capital outlay:			
Boettler Park lighting	-	-	-
Boettler Park pond improvement design	143,000	142,926	74
Lichtenwalter schoolhouse interior	125,000	125,000	-
Greensburg Park pavilion	25,000	25,000	-
East Liberty Park construction	41,000	4,425	36,575
Total Capital outlay	<u>334,000</u>	<u>297,351</u>	<u>36,649</u>
Total Expenditures	<u>334,000</u>	<u>297,351</u>	<u>36,649</u>
Revenues Under Expenditures	(334,000)	(297,351)	36,649
OTHER FINANCING SOURCES (USES):			
Operating transfers - in	600,000	639,799	39,799
Operating transfers - out			
To G.O. bond retirement fund	<u>(210,489)</u>	<u>(210,489)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>389,511</u>	<u>429,310</u>	<u>39,799</u>
Excess of Revenues and Other Financing Sources Over Expenditures	55,511	131,959	76,448
Fund Balance at Beginning of Year	<u>133,441</u>	<u>133,441</u>	<u>-</u>
Fund Balance at Beginning of Year	<u>\$ 188,952</u>	<u>\$ 265,400</u>	<u>\$ 76,448</u>

City of Green, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Capital Projects Reserve Fund
For the Year Ended December 31, 2002
(Budgetary Basis)

Total Capital Projects Reserve Funds			
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES:			
Current operation:			
Capital outlay	338,300	298,304	39,996
Total Expenditures	338,300	298,304	39,996
Revenues Under Expenditures	(338,300)	(298,304)	39,996
OTHER FINANCING SOURCES (USES):			
Operating transfers - in	604,300	644,099	39,799
Operating transfers - out	(210,489)	(210,489)	-
Total Other Financing Sources (Uses)	393,811	433,610	39,799
Excess of Revenues and Other Financing Sources Over Expenditures and Other Uses	55,511	135,306	79,795
Fund Balance at Beginning of Year	134,134	134,134	-
Fund Balance at End of Year	\$ 189,645	\$ 269,440	\$ 79,795

Expendable Trust Funds

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

Fire/Paramedic Donations Fund -- this fund accounts for revenues received as donations to the City's fire department to be used as requested by the donor.

Trust and Donations Fund -- this fund accounts for revenues received as donations designated for a new library, new post office and miscellaneous deposits held by the City.

City of Green, Ohio
Combining Balance Sheet
Expendable Trust Funds
As of December 31, 2002

	Fire/Paramedic Donations	Trust and Donations	Total
Assets			
Cash and investments	\$ 7,951	\$ 13,448	\$ 21,399
Total Assets	7,951	13,448	21,399
Liabilities			
Total Liabilities	-	-	-
Equity			
Fund balance			
Unreserved -- undesignated	7,951	13,448	21,399
Total Equity	7,951	13,448	21,399
Total Liabilities and Equity	\$ 7,951	\$ 13,448	\$ 21,399

City of Green, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended December 31, 2002

	Expendable Trust Funds		
	Fire/Paramedic Donations	Trust and Donations	Totals
Revenues:			
Rents and donations	\$ 25	\$ -	\$ 25
Total Revenues	25	-	25
Expenditures:			
Current operation:			
General government	-	-	-
Total Expenditures	-	-	-
Revenues Over Expenditures	25	-	25
Fund Balances at Beginning of Year	7,926	13,448	21,374
Fund Balance at End of Year	\$ 7,951	\$ 13,448	\$ 21,399

General Fixed Assets Account Group

This account group is used to present the General Fixed Assets of the City utilized in its general operations. General Fixed Assets include land, buildings, equipment, and vehicles owned by the City.

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City of Green, Ohio
Schedule of General Fixed Assets By Source
As of December 31, 2002

General Fixed Assets:

Land & Improvements	\$ 4,783,974
Buildings & Improvements	4,827,795
Equipment	4,452,061
Vehicles	3,673,277
Construction in Progress	<u>1,902,359</u>
Total General Fixed Assets	<u>\$ 19,639,466</u>

Investment in General Fixed Assets:

General Revenue Fund	\$ 4,913,938
Special Revenue Funds:	
Street Construction, Maintenance and Repair	3,211,303
Fire/Paramedic Levy	4,416,800
Ambulance Revenue	323,963
Parks and Recreation	4,079,478
Cemetery	60,978
Green Community Telecommunications	59,847
Zoning	67,829
Planning	79,630
Beautification	3,539
Income Tax	101,078
Capital Projects Reserve	<u>2,321,083</u>
Total Investment in General Fixed Assets	<u>\$ 19,639,466</u>

City of Green, Ohio
Schedule of Changes in General Fixed Assets By Function
For the Fiscal Year Ended December 31, 2002

Function	January 1, General Fixed Assets	Additions	Deletions	Transfers	December 31, General Fixed Assets
Security of Persons and Property	\$ 4,661,707	\$ 79,056	\$ -	\$ -	\$ 4,740,763
Public Health Services	75,389	14,700	7,278	(21,833)	60,978
Leisure Time Activities	3,715,337	26,186	-	23,364	3,764,887
Community Environment	118,208	32,963	1,625	(2,087)	147,459
Transportation	3,091,389	118,260	-	1,654	3,211,303
General Government	4,542,364	375,077	-	894,276	5,811,717
Construction in Progress	<u>1,810,582</u>	<u>987,151</u>	<u>-</u>	<u>(895,374)</u>	<u>1,902,359</u>
Total All Functions	<u>\$ 18,014,976</u>	<u>\$ 1,633,393</u>	<u>\$ 8,903</u>	<u>\$ -</u>	<u>\$ 19,639,466</u>

City of Green, Ohio
Schedule of General Fixed Assets By Function and Activity
As of December 31, 2002

Function	Land & Improvements	Buildings	Equipment	Vehicles	Total
Security of Persons and Property	\$ 476,328	\$ 755,969	\$ 1,521,076	\$ 1,987,390	\$ 4,740,763
Public Health Services	18,883	-	37,945	4,150	60,978
Leisure Time Activities	2,547,620	653,540	386,870	176,857	3,764,887
Community Environment	5,150	-	79,609	62,700	147,459
Transportation	20,493	519,630	1,301,025	1,370,155	3,211,303
General Government	1,715,500	2,898,656	1,125,536	72,025	5,811,717
Construction in Progress	<u>270,046</u>	<u>1,632,313</u>	<u>-</u>	<u>-</u>	<u>1,902,359</u>
Total All Functions	<u><u>\$ 5,054,020</u></u>	<u><u>\$ 6,460,108</u></u>	<u><u>\$ 4,452,061</u></u>	<u><u>\$ 3,673,277</u></u>	<u><u>\$ 19,639,466</u></u>

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Statistical Tables

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City of Green, Ohio
2002 Statistical Tables

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City of Green, Ohio
Governmental and Expendable Trust Fund Revenues by Source
and Expenditures by Function
Last Ten Years

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
REVENUES:				
Taxes	\$ 9,916,871	\$ 9,048,641	\$ 8,914,742	\$ 8,364,121
Charges for services	231,088	226,083	201,559	215,570
Licenses, permits & fees	376,016	344,150	366,567	308,607
Fines and forfeitures	40,958	47,522	48,393	-
Intergovernmental	2,567,511	2,836,357	2,528,111	2,427,105
Special assessments	10,464	11,755	13,569	6,349
Interest earnings	223,880	583,667	624,123	492,423
Rents and donations	31,055	20,706	22,715	21,261
All other revenues	549,718	234,295	84,386	49,881
TOTAL REVENUES	<u>13,947,561</u>	<u>13,353,176</u>	<u>12,804,165</u>	<u>11,885,317</u>
EXPENDITURES:				
Current operation				
Security of persons and property	4,329,567	3,485,424	3,160,984	3,068,769
Public health services	202,559	180,716	211,218	195,143
Leisure time activities	433,344	382,816	384,780	352,367
Community environment	572,866	551,975	524,633	453,764
Transportation	1,962,478	2,254,004	1,983,567	1,692,647
General government	2,625,709	2,441,283	2,374,153	1,972,936
Capital outlay	2,713,440	3,814,582	4,724,972	3,502,446
Debt service:				
Principal payment	220,000	220,000	220,000	220,000
Interest and fiscal charges	223,664	236,098	190,852	194,024
TOAL EXPENDITURES	<u>13,283,627</u>	<u>13,566,898</u>	<u>13,775,159</u>	<u>11,652,096</u>

Source: City Financial Records

Table 1

1998	1997	1996	1995	1994	1993
\$ 7,823,884	\$ 7,340,531	\$ 6,182,866	\$ 5,784,886	\$ 5,394,676	\$ 4,437,420
208,968	177,781	158,542	117,329	69,967	137,738
299,276	238,244	229,660	253,903	141,040	150,199
-	9,466	4,738	22,664	49,729	24,195
2,004,353	1,731,223	1,883,405	1,973,770	1,337,123	1,258,199
18,875	54,153	61,244	11,098	9,695	21,616
584,419	561,401	411,576	307,120	157,270	62,252
14,838	10,635	14,729	13,106	13,475	16,516
95,900	44,545	49,549	45,304	57,946	17,727
<u>11,050,513</u>	<u>10,167,979</u>	<u>8,996,309</u>	<u>8,529,180</u>	<u>7,230,921</u>	<u>6,125,862</u>
2,806,403	2,458,612	2,141,579	2,032,492	1,597,985	1,518,098
191,454	151,506	183,345	171,503	164,498	158,639
311,071	135,370	121,253	90,273	70,820	6,776
413,776	297,205	292,371	332,764	326,270	152,153
1,364,838	1,338,394	1,168,124	1,101,369	924,285	859,303
1,866,599	1,710,580	1,409,127	1,041,129	833,088	650,329
4,997,291	5,155,483	3,017,944	1,168,501	1,772,049	1,308,067
220,000	151,000	151,000	151,000	174,333	197,667
219,130	282,198	13,323	19,827	27,278	27,874
<u>12,390,562</u>	<u>11,680,348</u>	<u>8,498,066</u>	<u>6,108,858</u>	<u>5,890,606</u>	<u>4,878,906</u>

Table 2

**Property Tax Levies and Collections
Real Property and Public Utility Taxes
Last Ten Years**

Collection Year	Total Tax Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Levy Collected	Delinquent Collections	Total Tax Collections (1)	Accumulated Delinquent
1993	\$ 1,743,978	\$ 92,269	\$ 1,836,247	\$ 1,674,256	96.0%	\$ 50,688	\$ 1,724,944	\$ 111,303
1994	1,849,286	96,232	1,945,518	1,788,288	96.7%	62,574	1,850,862	94,656
1995	2,226,983	97,937	2,324,920	2,160,253	97.0%	65,978	2,226,231	98,689
1996	2,306,430	101,881	2,408,311	2,241,843	97.2%	67,005	2,308,848	99,463
1997	2,503,112	99,625	2,602,737	2,416,188	96.5%	57,501	2,473,689	129,048
1998	2,610,961	117,578	2,728,539	2,497,209	94.3%	75,474	2,572,683	155,856
1999	2,660,796	102,339	2,763,135	2,603,932	97.6%	92,403	2,696,335	66,800
2000	3,153,552	78,291	3,231,843	3,057,763	97.0%	63,749	3,121,512	110,331
2001	3,248,970	96,142	3,345,112	3,152,223	97.0%	73,962	3,226,185	118,928
2002	3,339,752	110,467	3,450,219	3,229,631	96.7%	81,999	3,311,630	138,590

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue. Excludes Manufactured Home tax collected and distributed by the County.

Table 3

**City of Green, Ohio
Property Tax Levies and Collections
Tangible Personal Property
Last Ten Years**

Collection Year	Current Levy	Delinquent Levy	Total Levy	Current Collection	Percent of Levy Collected	Delinquent Collection	Total Collection	Accumulated Delinquent
1993	\$ 166,731	\$ 11,753	\$ 178,484	\$ 157,139	94.2%	\$ 6,162	\$ 163,301	\$ 15,183
1994	185,999	23,108	209,107	184,654	99.3%	18,657	203,311	5,796
1995	197,661	16,414	214,075	194,787	98.6%	11,785	206,572	7,503
1996	221,550	21,893	243,443	218,650	98.7%	15,976	234,626	8,817
1997	253,953	31,678	285,631	251,058	98.9%	26,929	277,987	7,644
1998	298,444	10,847	309,291	293,537	98.4%	6,652	300,189	9,102
1999	333,039	14,394	347,433	321,985	96.7%	10,495	332,480	14,953
2000	348,063	11,080	359,143	327,220	94.0%	10,954	338,174	20,969
2001	365,392	42,538	407,930	328,784	90.0%	42,635	371,419	36,510
2002	362,781	57,849	420,630	334,402	92.2%	27,309	361,711	58,920

Source: Summit County Fiscal Officer's Office

Table 4

City of Green, Ohio
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Residential/ Agricultural Real Estate	Other Real Estate	Public Utility	Total Real Estate	Estimated Actual Values	Tangible Personal	Total Assessed Value (1)
1993	\$ 183,321,380	\$ 56,369,560	\$ 18,949,250	\$ 258,640,190	\$ 793,008,480	\$ 22,448,061	\$ 281,088,251
1994	208,597,650	56,732,120	18,946,230	284,276,000	877,415,167	25,095,970	309,371,970
1995	221,905,870	59,942,230	19,881,250	301,729,350	931,560,508	26,599,743	328,329,093
1996	232,431,640	63,463,930	19,509,470	315,405,040	984,229,388	29,826,001	345,231,041
1997	288,150,190	70,113,990	17,577,640	375,841,820	1,178,064,527	34,218,736	410,060,556
1998	295,222,740	82,505,280	18,259,300	395,987,320	1,258,605,858	40,280,911	436,268,231
1999	306,274,870	84,059,090	19,102,750	409,436,710	1,315,339,508	45,249,218	454,685,928
2000	339,741,520	89,992,940	19,077,820	448,812,280	1,427,887,435	45,249,218	494,061,498
2001	350,018,860	93,405,190	17,818,240	461,242,290	1,483,963,605	49,197,437	510,439,727
2002	361,881,050	99,771,080	13,851,350	475,503,480	1,529,164,768	48,604,628	524,108,108

Source: Summit County Fiscal Officer's Office

Notes:

- (1) Assessed valuation is the amount upon which the respective years collections were based. Assessed value is 35% of appraised market value for real properties and 25% of true value for tangible personal property.

Table 5

City of Green, Ohio
Construction, Bank Deposits, and Property Values
Last Ten Years

Calendar Year	Commercial Construction (1)		Residential Construction (1)		Summit County (2) Bank Deposits (Thousands of \$)	Assessed Property Values (3)		
	#Units	Value	#Units	Value		Residential/ Agriculture	Other Real Estate	Public Utility
1993	22	\$ 5,219,092	188	\$ 27,127,761	\$ 3,792,255	\$ 183,321,380	\$ 56,369,560	\$ 18,949,250
1994	14	6,800,718	132	20,011,631	4,199,905	208,597,650	56,732,120	18,946,230
1995	25	24,484,640	130	19,824,407	6,958,865	221,905,870	59,942,230	19,881,250
1996	14	22,210,735	104	19,462,333	6,960,566	232,431,640	63,463,930	19,509,470
1997	89	16,703,240	98	18,334,150	6,960,566	288,150,190	70,113,990	17,577,640
1998	78	15,266,893	152	27,983,574	5,749,282	295,222,740	82,505,280	18,259,300
1999	11	11,665,399	136	25,478,959	7,071,487	306,274,870	84,059,090	19,102,750
2000	13	11,237,664	143	22,974,374	7,850,115	339,741,520	89,992,940	19,077,820
2001	14	13,876,000	161	29,753,700	7,870,201	350,018,860	93,405,190	17,818,240
2002	9	9,864,000	132	24,702,000	8,026,479	361,881,050	99,771,080	13,851,350

Source: 1) Summit County Department of Building Standards

2) Federal Reserve Bank of Cleveland

3) Summit County Fiscal Officer's Office

Table 6

City of Green, Ohio
 Property Tax Rates - Direct and Overlapping Governments
 (In Dollars Per \$1,000 Assessed Valuation)
 Last Ten Years

Green Local School District

<u>Tax Year</u>	<u>School</u>	<u>County</u>	<u>City</u>	<u>Portage Lakes Career Center</u>	<u>Akron Summit Library</u>	<u>Total</u>
1993	\$ 44.54	\$ 12.59	\$ 7.40	\$ 4.35	\$ 0.89	\$ 69.77
1994	48.38	12.31	7.40	4.35	0.89	73.33
1995	48.34	14.16	7.40	4.35	0.89	75.14
1996	48.34	13.99	7.40	4.35	0.89	74.97
1997	47.74	11.39	7.40	4.35	0.89	71.77
1998	45.79	11.65	7.40	4.35	1.87	71.06
1999	49.80	12.27	7.40	4.35	1.79	75.61
2000	48.54	12.27	7.40	4.35	1.39	73.95
2001	48.29	13.07	7.40	4.35	1.39	74.50
2002	41.57	13.07	7.40	4.35	1.35	67.74

Jackson Local School District

<u>Tax Year</u>	<u>School</u>	<u>County</u>	<u>City</u>	<u>Stark County Library</u>	<u>Total</u>
1993	\$ 46.20	\$ 12.59	\$ 7.40	\$ 0	\$ 66.19
1994	46.20	12.31	7.40	0.00	65.91
1995	46.20	14.16	7.40	0.00	67.76
1996	46.20	13.99	7.40	0.00	67.59
1997	46.20	11.39	7.40	0.00	64.99
1998	46.20	11.65	7.40	0.75	66.00
1999	44.40	12.27	7.40	0.75	64.82
2000	43.90	12.27	7.40	0.75	64.32
2001	45.20	13.07	7.40	0.70	66.37
2002	48.10	13.07	7.40	0.00	68.57

Source: Summit County Fiscal Officer's Office

Table 7

City of Green, Ohio Principal Taxpayers December 31, 2002		
Name of Taxpayer	Property Value	Assesed Valuation
Real Property:		
A & M Associates	\$ 6,735,700	1.3%
Terraces on the Green LTD	4,093,130	0.8%
Diebold Incorporated	3,518,950	0.7%
Raintree Gold LLC	3,253,900	0.6%
Summa Health Systems	2,486,500	0.5%
ASW Properties LTD	2,329,790	0.4%
Union Commerce Corp	2,267,700	0.4%
Cleveland Seniorcare Corp	1,973,120	0.4%
Three Sixty One Broadway Corp	1,947,380	0.4%
Briarwood Estates	<u>1,808,170</u>	<u>0.3%</u>
Total Real Property:	<u>\$ 30,414,340</u>	<u>5.8%</u>
Tangible Personal Property:		
Phoenix Packaging Corp	\$ 4,487,970	9.2%
Diebold Inc	3,694,570	7.6%
Harry London Candies, Inc	1,969,850	4.1%
Diebold Self-Services System	1,817,020	3.7%
Doug Bigelow Chevrolet, Inc	1,655,540	3.4%
Standard Jig Boring Service Inc	1,534,190	3.2%
G.S.S., Inc	1,113,620	2.3%
Goodyear Tire & Rubber Co	1,104,810	2.3%
Toth Buick, Inc	1,059,620	2.2%
McCann Plastics, Inc	<u>963,230</u>	<u>2.0%</u>
Total Personal Property:	<u>\$ 19,400,420</u>	<u>40.0%</u>
Public Utilities:		
Ohio Edison	\$ 4,645,610	33.5%
Ohio Bell Telephone	2,953,330	21.3%
East Ohio Gas Co.	2,117,960	15.3%
Consumers Ohio Water	2,005,080	14.5%
American Transmission	<u>936,150</u>	<u>6.8%</u>
Total Public Utilities:	<u>\$ 12,658,130</u>	<u>91.4%</u>

Source: Summit County Fiscal Officer's Office

Table 8

City of Green, Ohio
Special Assessment Collections - Street Lighting
Last Ten Years

Collection Year	Amount Billed	Amount Collected	Delinquencies
1993	\$ 9,136	\$ 8,921	\$ 215
1994	8,670	8,122	548
1995	8,080	7,755	325
1996	42,686	42,273	413
1997	44,491	44,098	393
1998	6,672	6,413	259
1999	12,370	6,349	6,021
2000	21,459	13,568	7,891
2001	14,885	14,817	68
2002	10,990	10,187	803

Source: Summit County Fiscal Officer's Office

Table 9

City of Green, Ohio
Computation of Legal Debt Margin
December 31, 2002

Overall Debt Limitation	
Assessed tax valuation	\$ 524,108,108
Percentage limitation	10.5%
Overall debt limitation	55,031,351
Plus amount available in debt service fund	85,132
Less outstanding debt	<u>3,275,000</u>
Legal debt margin within 10.5% limitation	<u>\$ 51,841,483</u>
Unvoted Debt Limitation	
Assessed tax valuation	\$ 524,108,108
Percentage limitation	5.5%
Unvoted debt limitation	28,825,946
Plus amount available in debt service fund	85,132
Less debt outstanding	<u>3,275,000</u>
Legal debt margin within 5.5% limitation	<u>\$ 25,636,078</u>

Source: City Financial Records

Table 10

City of Green, Ohio
Number of Registered Voters
Last Ten Years

<u>Year</u>	<u>Number of Registered Voters</u>
1993	12,820
1994	13,196
1995	13,516
1996	14,286
1997	14,516
1998	14,907
1999	14,564
2000	15,461
2001	14,850
2002	15,210

Source: Summit County Board of Elections

Table 11

City of Green, Ohio
2002 Demographic Statistics

<u>POPULATION</u>	
2000 Population	22,817
1994 Population (Estimated)	20,587
1990 Population	19,179
1980 Population	17,625
1970 Population	13,473
1960 Population	9,521
Percent of change from 1990 to 2000	19.0%
<u>AGE DISTRIBUTION - 2000 Census</u>	
Under 20 yrs.	6,502
20 - 64 yrs.	13,436
Over 64 yrs.	2,879
<u>HOUSEHOLDS AND HOUSING - 2000 Census</u>	
Housing Year Round	
Number of Housing Units	9,180
Occupied Housing Units	
Number of Persons per Housing Unit	2.68
One Person Household	1,932
Owner Occupied Units	7,006
Number of Renters	1,736

Source: Bureau of the Census

Table 12

City of Green, Ohio
Schedule of Insurance in Force
As of December 31, 2002

<u>INSURANCE COVERAGE</u>	<u>COMPANY</u>	<u>POLICY #</u>	<u>LIMITS</u>	<u>DEDUCTIBLES</u>	<u>POLICY PERIOD</u>
GENERAL LIABILITY	CINCINNATI	CPP 551 56 28 AWR	1,000,000	N/A	5/12/2000 - 5/12/2003
AUTOMOBILE Liability/Medical Payments Uninsured Motorists	CINCINNATI	CPP 551 56 28 AWR	1,000,000/5,000 500,000	1,000	5/12/2000 - 5/12/2003
INLAND MARINE Electronic Data Processing Radio and Safety Equipment Contractors' Equipment	CINCINNATI	CPP 551 56 28 AWR	312,883 1,116,486 937,877	1,000 500 1,000	5/12/2000 - 5/12/2003
BUILDINGS AND PERSONAL PROPERTY	CINCINNATI	CPP 551 56 28 AWR	4,581,000	1,000	5/12/2000 - 5/12/2003
UMBRELLA LIABILITY	CINCINNATI	CCC 447 60 33	1,000,000	N/A	5/12/2000 - 5/12/2003
PUBLIC OFFICIAL LIABILITY	TUDOR	POL 0063470	1,000,000	0	5/11/2002 - 5/11/2003
PROFESSIONAL LIABILITY	RECIPROCAL ALLIANCE	HPS8072202	1,000,000	2,500	9/06/2002 - 9/06/2003
FIREMEN'S ERRORS AND OMISSIONS	WESTERN WORLD	NPP718819	1,000,000	250	3/10/2002 - 3/10/2003

Source: City Records

Table 13

City of Green, Ohio
Income Tax Collections
Last Ten Years

<u>YEAR</u>	<u>AMOUNT</u>
1993	\$ 2,698,600
1994	3,466,835
1995	3,590,354
1996	3,890,589
1997	4,903,126
1998	5,088,023
1999	5,529,180
2000	5,724,803
2001	5,732,780
2002	6,513,956

Source: City Financial Records

Table 14

City of Green, Ohio
Ratio of Annual Debt Service Expenditures for General
Obligation Bonded Debt to Total General Government

YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES
1993	\$ 197,667	\$ 27,874	\$ 225,541	4.62%
1994	174,333	27,278	201,611	3.42%
1995	151,000	19,827	170,827	2.80%
1996	151,000	13,323	164,323	1.97%
1997	151,000	6,668	157,668	1.35%
1998	220,000	219,130	439,130	3.54%
1999	220,000	194,024	414,024	3.55%
2000	220,000	185,224	405,224	2.94%
2001	220,000	176,204	396,204	2.92%
2002	220,000	166,964	386,964	2.91%

Source: City Records

Table 15

City of Green, Ohio
Computation of Direct and Overlapping Bonded Debt
General Obligation Bonds
December 31, 2002

	ASSESSED VALUATION	NET GENERAL TAX SUPPORTED DEBT	PERCENT OVERLAPPING	AMOUNT APPLICABLE TO CITY OF GREEN
CITY OF GREEN	\$ 524,108,108	\$ 3,275,000	100.00%	\$ 3,275,000
SUMMIT COUNTY	11,922,128,807	123,208,479	5.02%	6,180,492

Source: 1) City Financial Records
2) Summit County Fiscal Officer's Office

Table 16

City of Green, Ohio
Ratio of Net General Obligation Bonded Debt to Assessed
Value and Net General Obligation Bonded Debt Per Capita

YEAR	(1) POPULATION	ASSESSED VALUE	GROSS BONDED DEBT	LESS DEBT SERVICE FUND	NET BONDED DEBT	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BOND DEBT PER CAPITA
1993	20,062	\$ 281,088,251	\$ 627,333	\$ 1,576	\$ 625,757	0.223%	31.19
1994	20,587	309,371,970	493,005	715	492,290	0.159%	23.91
1995	20,587	328,329,093	322,003	3,894	318,109	0.097%	15.45
1996	20,587	345,231,041	157,668	67,785	89,883	0.026%	4.37
1997	20,587	410,060,556	6,609,164	53,373	6,555,791	1.599%	318.44
1998	20,587	436,268,231	6,170,034	69,460	6,100,574	1.280%	296.33
1999	20,587	454,685,928	5,756,010	99,252	5,656,758	1.244%	274.77
2000	22,817	494,061,498	5,350,794	109,355	5,241,439	1.061%	229.72
2001	22,817	510,439,727	4,954,590	83,221	4,871,369	0.954%	213.50
2002	22,817	524,108,108	4,289,318	84,628	4,204,690	0.802%	184.28

Source: City Financial Records

Notes:

(1) The population data for 1993 through 1997 are estimates.

Table 17

City of Green, Ohio
Miscellaneous Statistics
December 31, 2002

LOCATION: Centrally located in the greater Akron/Canton metropolitan area.

Nearest Major City Akron
Distance in Miles 1/2 Mile
Major Highway: North-South SR 241
Major Highway: East-West SR 619
Nearest Interstate 3 Exits on I-77

EDUCATION:
Public Elementary 2
Public Intermediate 1
Public Middle School 1
Public High School 1
Portage Lakes Career Center 1
Private Elementary 2

LIBRARIES:
Green Branch of the Akron-Summit County Public Library

ENROLLMENT:
Public 4,024
Private 400
Colleges 8 within 30 Miles

TRANSPORTATION:

Air: Akron/Canton Regional Airport
Runways 7,600; 6,400 & 5,600 feet
Major Airlines: AirTran, Comair (Delta Connection)
Northwest (Mesaba), United Express
US Airways, Delta
Water: Cleveland World Port - 48 Miles
Rail: CSX Transportation
Motor Freight Lines: Over 100 in the Area
Public Transportation: Metro Regional Transit Authority

UTILITIES/SERVICES:
Natural Gas Supplier Dominion East Ohio Gas Co.
Electricity Supplier Ohio Edison Co.
Water Supplier Individual Wells,
Consumers Ohio Water Co.
Sewer Supplier Individual Septic Systems,
Summit County Dept. of
Environmental Services

COMMUNITY FACILITIES:

Golf Courses Chenoweth Golf Course
Mayfair Country Club
Prestwick Country Club
Raintree Country Club
Turkeyfoot Golf Course

MEDICAL FACILITIES:
Outreach facilities of Summa Health Systems
Akron General Medical Center, Akron Children's
Hospital, Barberton Citizen's Hospital, as well as
numerous practitioners' offices.

Other Facilities John Torok Community/Senior Center
Boettler Recreational Park
Greensburg Park
Kreighbaum Park
Portage Lakes State Parks
YMCA Camp Y-Noah
YMCA
Greensburg Lions Club

FINANCIAL INSTITUTIONS: Banks - 7

COMMUNICATIONS:

Churches - 24 Various Denominations
Shopping Centers Serviced by various shopping plazas
with numerous larger malls located
in the Akron and Canton areas

Newspapers - Daily Akron Beacon Journal
Canton Repository
Cleveland Plain Dealer
Newspapers - Weekly Suburbanite
Green Leader
Radio Stations Akron/Canton/Cleveland Areas
Television Stations Akron/Canton/Cleveland Areas
Cable Television Time Warner Cable

Hotel - 4 Rooms - 329
Motels - 3 Rooms - 175



**Auditor of State
Betty Montgomery**

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Facsimile 614-466-4490

CITY OF GREEN

SUMMIT COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 3, 2003**