

**CITY OF FOREST PARK**

Independent Auditors' Report on  
Compliance and Internal Controls

December 31, 2001





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

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To the Members of Council  
City of Forest Park  
1201 West Kemper Rd.  
Forest Park, Ohio 45240

We have reviewed the Independent Auditor's Report of the City of Forest Park, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2001 through December 31, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

JIM PETRO  
Auditor of State

July 9, 2002

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**Clark, Schaefer, Hackett & Co.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

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

To the Members of Council  
City of Forest Park, Ohio:

We have audited the general purpose financial statements of the City of Forest Park, Ohio, as of and for the year ended December 31, 2001, and have issued our report thereon dated June 10, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City of Forest Park's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management in a separate letter dated June 10, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Forest Park's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the basic 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 operations that we consider to be material weaknesses.

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

*Clark, Schaefer, Hasbett & Co.*

Cincinnati, Ohio  
June 10, 2002

# **CITY OF FOREST PARK, OHIO**

## **Comprehensive Annual Financial Report**



**FOR THE YEAR ENDED  
DECEMBER 31, 2001**

# **CITY OF FOREST PARK, OHIO**

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## **Comprehensive Annual Financial Report**

**For The Year Ended  
December 31, 2001**

Prepared by:  
Department of Finance

**CITY OF FOREST PARK  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 YEAR ENDED DECEMBER 31, 2001**

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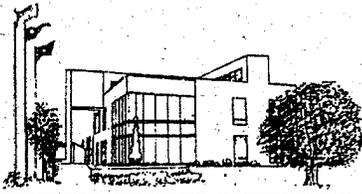
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# **INTRODUCTORY SECTION**



# City of Forest Park

FINANCE/INCOME TAX DEPARTMENT

June 10, 2002

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

The Comprehensive Annual Financial Report (CAFR) of the City of Forest Park, Ohio (the City) for the fiscal year ended December 31, 2001, is hereby submitted for your review. The Department of Finance prepared the report. Responsibility for both the accuracy of the data presented and the completeness and the fairness of the presentation, including all disclosures, rests with the City, specifically with the Department of Finance. We believe that the enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and results of operations of the various funds of the City. We further believe that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been included. This report represents and reflects upon the City's financial operations and condition. It is directed to the City's residents, elected officials, management personnel, financial institutions, bondholders, bond-rating agencies, and all other parties interested in the financial affairs of the City. This CAFR was prepared in accordance with generally accepted accounting principles established by statements of the Governmental Accounting Standards Board and other authoritative pronouncements.

## THE REPORTING ENTITY

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

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

## **THE COMPREHENSIVE ANNUAL FINANCIAL REPORT**

This report is arranged in three sections. The "Introductory Section" contains highlighted financial information, an organizational chart, and summary data concerning financial operations and the financial condition of the City. The "Financial Section" consists of the audited General Purpose Financial Statements and relevant supplemental data for the 2001 fiscal year. The "Statistical Section" provides pertinent financial and economic information, generally presented on a multi-year basis.

### **SIGNIFICANT EVENTS**

The highlight of the year was an increase in the City's Moody's rating from "A2" to "A1". The City initiated a review by Moody's due to the issuance of \$8,275,000 in bonds. This bond issuance planned for late September was delayed due to events surrounding September 11<sup>th</sup>. The bond issue refunded bond issues from 1991 (\$1,390,000) and 1994 (\$1,985,000) saving the City \$287,152 on a present value basis in future payments. The bond issue also provided for payment of the \$3,700,000 Bond Anticipation Note (February, 2002, maturity) for the Carillon Business Park Tax Increment Financing Project. This portion of the issue has repayment backed by the Union Central Life Insurance Company. As a result of working with the business community the City made the decision to issue the bonds as General Obligation to save costs for all involved in the process. While it is intended that the project will be paid completely by tax increment financing, if it does not develop as planned Union Central will make the minimum debt service payments required to make the bond payments. The final piece of the bond issue was \$1,100,000 in new money for the Wright Farm East Detention Basin. This part of the bond issue was required in order for the City to move forward with an Urban Renewal District project. While dollars were available from the project in order to complete it, we were required to issue bonds in order to use revenue from the urban renewal funding source. The bonds issued for that piece will be paid from the urban renewal project. Only \$1.5 million of the bond issue is to be repaid from General Fund dollars.

The Fire Department received support from the Community during November with the passage of a 4.75 mill levy to fund its operations. The Fire Department previously operated with a levy of 4.95 mills. The passage of the levy will allow for increased staffing and equipment.

The City received \$488,177 in grants for road projects during the year. Dollars received from both the Hamilton County Municipal Road Fund (MRF) and the State Capital Improvement Projects Fund (SCIP) allow the City to stretch local resources available for road improvements.

### **ECONOMIC PROSPECTS AND OTHER DEVELOPMENTS**

Forest Fair Mall owner, Gator Properties, launched an ambitious multi-million dollar renovation of the 1.8 million square foot facility. They successfully attracted several new tenants including: Bass Pro Shops Outdoor World, Burlington Coat Factory, Media Play, Off Fifth Saks Fifth Avenue, Steve and Barry's University Sportswear, Showcase Cinemas, Wilson's Leather Outlet, Basically Backs, Wonderpark, and Metropolis Entertainment Complex. In addition to this long list of successes, construction began on several projects including: Old Spaghetti Factory restaurant, Ryan's Steakhouse, Dress Barn, and Casual Corner Annex. In the past two years, the occupancy rate at Forest Fair has risen from 45% to 75%. Mall officials anticipate this number will rise to over 90% by the end of 2002.

Carillon Business Park, a Tax Increment Financing District project, contains 123 acres of land and is conveniently located near the I-275 beltway. The Business Park has attracted more than \$15 million in new construction during its first complete year. The Hillman Group, a distributor of industrial fasteners, invested \$3 million to build a 110,000 square foot office/warehouse facility. They then invested another \$17 million to begin construction on a 150,000 square foot addition. The second phase will bring 100 jobs to the City. A second business, Environmental Quality Management, has completed a 35,000 square foot office on five acres of the park. This \$3.1 million project retained 52 jobs and will result in the creation of another 25 positions over the next three years. Future plans call for a 25,000 square foot expansion of this corporate headquarters.

The City's Building Department reported construction valuation in 2001 totaled approximately \$18.9 million (approximately \$1 million less than 2000). \$17.9 million was attributed to commercial construction and \$1.0 million to residential construction. 668 building permits were issued - 224 for single family projects and 444 for projects regulated by the Ohio Building Code. Of 2,349 inspections made during 2001, 754 were for residential projects and 1,595 for commercial projects.

The Community Development Department offers businesses and residents an array of services. The Department is the key office for reviewing new development and redevelopment in the City. The services provided include city planning, zoning permit processing, code enforcement, and animal control. The past year showed a general slowdown in activity as the effects of the recession began to affect the building and development for businesses within the City. Nonetheless, several significant projects were

approved and/or completed in 2001. Office and light industry were more active than retail during 2001, which was highlighted by the completion of the new Environmental Quality management headquarters at the entrance to Carillon Business Park. In addition to retaining a long-standing business, this project gave the Park a signature building at its entrance. Retail activity continued at Forest Fair Mall as the transition was made to the value and entertainment concept. The Planning Commission reviewed and approved new entrance treatments for the mall, and an addition to accommodate a future Babies'R Us store.

The Home Improvement Program continued, using Community Development Block Grant (CDBG) funds. The Home Improvement Project grant makes available to residents a maximum of \$500 for exterior improvements. As the funding is through CDBG the applicants must meet the County's standards for low to moderate income. In 2001, one resident took advantage of the program to undertake such repairs as new roofs, garage doors, siding, and new storm doors. A total of \$459 was paid by the Community Development Block Grant allocation. The second program undertaken with the CDBG funding is a program that offers a zero interest loan for home repairs. The program is managed by People Working Cooperatively. It provides homeowners with the opportunity to make necessary repairs at the cost of the repairs themselves. The zero interest loan does not require repayment until the time that the home is sold. In 2001, twenty residents received loans to make much needed repairs. A total of approximately \$24,930 was loaned with CDBG dollars for the repairs.

During 2001 the Community Service Division of the Police Department had a variety of responsibilities. They provide opportunities for officers to participate in investigations, DARE, School Resource Officer, drug investigations, crime prevention, block watch, and youth programs. The Cops in Schools Grant was activated in January, 2001. The objective of the program is to bridge the gap between students and the police while establishing school safety initiatives. Some of the duties include conducting mediation between students having conflicts, assisting parents with problems with their children, counseling students on resolving difficult situations, and teaching in the classroom. The impact that the School Resource Officer has at Winton Woods High School has benefited the community. DARE continues to be a strong program in our school district. The program is organized into classroom sessions conducted by a police officer coupled with activities taught by the regular classroom teacher. A wide range of activities are used which are designed to encourage student participation and response. The Neighborhood Block Watch group strives to improve the quality of life in the City. Many volunteers are active in the program and are concerned with their neighborhood and neighbors. In addition to their efforts to make the City safer and pleasing by attending monthly meetings, they also continued to support various events and activities, such as the St. Patrick's Day Parade, Concert on the Green, National Night Out, and the Citizen Police Academy.

The City's Fire Department provides three paramedic ambulances and fire protection with twenty-one full-time employees and almost thirty part-time employees. The minimum

staffing level covers two stations with seven firefighters on duty twenty-four hours per day, seven days per week. The year 2001 saw a 3.9% decrease in the total number of emergency details to equal 3,013. Fire details increased by 5.6% to 1,121. EMS details, however, decreased to 1,892. The average response time on emergency details was 4.2 minutes.

The Fire Department has taken a leadership role in recruiting and training a diverse workforce in the fire and emergency service field. This recruitment and training program, which began in 1999, is funded by a special grant and will help our community, as well as departments throughout Hamilton County. Our part-time employees have been supplemented with 19 of the 102 minority recruits that have come through the training program.

The City received a \$57,000 grant from the Federal Emergency Management Agency (FEMA). This grant enabled the department to purchase twenty Self-Contained Breathing Apparatus (SCBA) face pieces and cylinders which provides each firefighter with their own personal face piece. A bench tester was also purchased which will allow the department to perform bench testing for the SCBA gear in-house instead of contracting this service out. The purchase of two Survive Air Rapid Intervention kits rounded out the equipment purchased with this grant. The kits will be used on fire scenes to assist with rapid interventions. We were one of only two Hamilton County Fire Departments to receive a grant from FEMA.

During 2001, the Public Works Department continued its mission to use available resources in new ways to increase both efficiency and effectiveness. The Department maintains and provides service to 185 streets covering over 65 miles. Street maintenance activities include right-of-way mowing and trash pick up, repainting traffic control lines, filling pot holes, full and partial asphalt depth repairs and overlays, and combating slick and snow covered roads during the winter season. Street improvements are a top priority and success has come with our ability to obtain grants, cut expenses and leverage our limited local funds to the greatest extent possible. Most improvements are completed using outside contractors based on the best competitive bid available.

Public Works also has the responsibility to paint traffic control lines. More than 1,045 gallons of traffic paint and 6,000 pounds of glass beads were used during 2001. 548 hours were dedicated to this City-wide task.

2,029 hours were used for right-of-way mowing, trash pick-up in the right-of-ways, dead animal pick-up, tree trimming, street sweeping, traffic signal and street sign repairs.

In 2001, the sidewalk program replaced 10,958 sq. ft. of concrete sidewalks and 11,837 sq. ft. of driveway aprons. In order to gain the greatest cost-efficiency, the sidewalk repair program typically concentrates in the areas where street resurfacing programs are also scheduled. The areas involved included: Cedar creek, Carnegie, Elkwood, Evangeline,

Endor, Farmington, Havensport, Hitchcock, Helmsburg, Hobbs, Horatio, Imprint, Inncircle, Jason, Jeremy, Juneberry, Kelvin, Kary, Lewiston, Lincolnshire, Lockport, Netherland, and Waycross.

During 2001, the Equipment Maintenance staff used 4,522 hours to maintain and repair vehicles in the City's fleet. This small staff has the responsibility of maintaining more than sixty-five vehicles and forty-one pieces of mechanized equipment.

As part of the Stormwater Utility Program, Public Works crews annually clean all City-owned catch basins throughout the community. This operation usually begins in November and runs through early March. In addition, each catch basin is inspected and rated as part of the ongoing maintenance program. The City spends three weeks each year cleaning up the storm drainage systems. During 2001, thirty-one catch basins were repaired. A total of 996 hours was spent on storm sewer repair and ditch line maintenance.

The City maintains a high quality street tree maintenance program with personnel from the Public Works Department and outside contractual help. Trees in the public right-of-way are routinely pruned and mulching is done to maintain proper ground moisture. 731 hours were used for this service during 2001. Residents participated in an observance of Arbor Day by receiving trees through our Street Tree Giveaway Program. Fifty-six trees were distributed through the project during 2001.

The Chipper Chipper Program was developed by the City in 1996. The purpose of the program is to encourage residents to remove dead tree limbs and branches from trees on their property. The dead tree limbs and branches were placed at curbside by residents for the City's work crews to pick up. The City would then chip the dead limbs and branches with the chipper and make the chipped material available to residents to use as mulch. The Chipper Chipper Program is offered each month from April through October. Residents have taken advantage of this program every time that it has been offered.

Engineering worked on 54 projects during 2001 including sixteen new commercial projects and nine City-initiated projects. These projects included: (1) Traffic Engineering: Smiley Avenue Improvements, Hamilton Avenue and Waycross Road Improvements, Traffic Signal Study for Forest Park Square, and Northland Boulevard Speed Study, and Mill Road Phase I; (2) Street Improvements: Municipal Road Funds and State Capital Improvement Project Applications and 2002 Street Surfacing; (3) Stormwater Utility: Wright Farm Detention Basin, and Carillon Business Park Detention Studies and revisions, Stormwater Atlas Update feasibility study; and (4) City Facilities: Activity Center Improvements, Ramp H I-275 (EB) Landscaping Improvements, Community Center Location Feasibility studies, and Kemper/Mill Road Park site.

The Environmental Awareness Program continued its mission of providing residents with quality environmental programming. Activities were diverse and ranged from the Christmas

Tree Recycling program and the coordination of the Large Appliance and Metal Curbside Recycling Drive to the coordination of the Winton Woods cleanup. The program provided 298 school and community presentations and field trips for over 6,643 students, teachers and residents. The staff conducted the City's second "Citywide" Yard Sale. 180 households participated in the sale. A first year program of Business Computer Recycling was held with over 200 hard drives, monitors, keyboards, etc. collected for recycling.

On October, 20, 2001, over fifty volunteers joined together as part of the "Governor's Legacy of Trees Program to plant 115 trees at the southeast quadrant of I-275 and Winton Road. Volunteers included representatives from the City's Beautification Commission, Forest Park Gardeners, City staff and Council, and two Boy Scouts working on their Community Service pins.

### FUND STRUCTURE

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

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

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

### INTERNAL ACCOUNTING AND BUDGETARY CONTROLS

The City has established internal accounting controls that adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions. Internal controls are evaluated based upon cost benefit criteria. This criteria ensures that the cost of implementing the internal control does not exceed the benefit received. It is further our intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

Budgetary control is maintained at the expenditure level by the use of encumbrances for purchase orders to vendors. Open encumbrances are reported as reservations of the fund balance at December 31, 2001.

## GENERAL AND SPECIAL REVENUE FUNDS

### General Fund-Revenues

On the GAAP Basis, Income Tax Revenues increased by \$162,170 for 2001 and produced 67.3% of the General Fund's total revenues compared to 67.6% last year. The increase in revenue was partially due to a large amount of refunds required during 2000 for prior tax years.

Property Tax Revenue increased due to the property re-valuation. Other taxes increased due to Sales Tax and Inheritance Tax Revenue increases. Special Assessment Revenue decreased due to decreased collections by Hamilton County. Investment Earnings decreased due to falling interest rates during the year. All Other Revenues increased due to a refund of prior year payments to Workers Compensation.

<u>Revenues</u>	<u>2001</u>	<u>2000</u>	Increase or (Decrease) <u>Amount</u>	<u>Percent</u>
Municipal Income Taxes	\$5,822,226	\$5,660,056	\$162,170	2.9%
Property Taxes	851,727	832,941	18,786	2.3%
Other Taxes	905,803	732,850	172,953	23.6%
Intergovernmental Revenue	225,639	265,110	(39,471)	-14.9%
Special Assessments	4,551	20,136	(15,585)	-77.4%
Charges for Services	14,690	14,279	411	2.9%
Fees, Licenses, and Permits	172,489	158,323	14,166	8.9%
Investment Earnings	284,438	361,224	(76,786)	-21.3%
Fines and Forfeitures	102,260	132,027	(29,767)	-22.5%
All Other Revenues	265,347	198,427	66,920	33.7%
 Total Revenues	 <u>\$8,649,170</u>	 <u>\$8,375,373</u>	 <u>\$273,797</u>	 <u>3.3%</u>

## General Fund-Expenditures

Security of Persons and Property represented the largest single functional expense in 2001.

The Community Environment decrease was due to a vacant Department Head position throughout much of the year. During 2000 the City was billed for street light usage for lights that were installed during 1996. The utility company had neglected to bill for the usage from 1996 to 2000 which caused a 16.1% decrease in Basic Utility Services. The 2001 expenditures are much more reflectively of a normal charge for Basic Utility Services usage.

Expenditures	2001	2000	Increase Or (Decrease) Amount	Percent
Security of Persons & Property	\$2,884,112	\$2,814,945	\$69,167	2.5%
Public Health & Welfare Services	18,988	18,108	880	4.9%
Leisure Activities	347,401	341,506	5,895	1.7%
Community Environment	1,300,006	1,357,089	(57,083)	-4.2%
Basic Utility Services	86,467	103,039	(16,572)	-16.1%
General Government	2,077,895	2,021,704	56,191	2.8%
Capital Outlay	383,293	378,082	5,211	1.4%
Total Expenditures	<u>\$7,098,162</u>	<u>\$7,034,473</u>	<u>\$63,689</u>	<u>0.9%</u>

## Special Revenue Funds

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

- Street Fund
- State Highway Improvement Fund
- Fire Levy Fund
- Stormwater Management Utility Fund
- Litter Control Grant Fund
- Community Programming Board Fund
- Urban Renewal Fund
- Carillon Business Park TIF Fund
- Law Enforcement Trust Fund
- DARE Special Revenue Fund
- Law Enforcement Grant Fund

Special Revenue Funds had revenues, exclusive of Other Financing Sources and Uses, of \$4,759,319 and expenditures of \$7,166,175 in 2001.

## CITY INCOME TAX

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

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

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

	<u>Gross Revenues</u>
2001	\$ 5,822,226
2000	5,660,056
1999	5,668,142

## CAPITAL PROJECTS FUNDS

Capital Project Funds have been established to account for revenues and expenditures for acquisition or construction of capital facilities that are defined as major and permanent. Revenues in these funds, for the most part, represent the success of the City in leveraging local funds with matching funds from the state and county in order to complete major road projects. Capital Projects Funds consist of the following:

- Capital Improvement Project Fund
- Towne Center Capital Improvement Fund
- Public Works (Northland Boulevard) Capital Improvement Fund
- Public Works (Winton & Smiley) Capital Improvement Fund
- Natureworks Grant Fund
- Public Works (Mill Road, Phase I) Capital Improvement Fund
- Public Works (Sharon & Junefield) Capital Improvement Fund
- Public Works (Mill Road, Phase II) Capital Improvement Fund

Capital Project Funds had revenues, exclusive of Other Financing Sources and Uses, of \$596,108 and expenditures of \$894,472 in 2001.

## **CASH MANAGEMENT**

The City's cash management program addresses the issues of safety, liquidity and yield while maximizing return on idle cash. The City utilizes the StarOhio program investment pool operated by the Treasurer of the State of Ohio for ready cash; however, City ordinances limit investment in this program to \$100,000. Certificates of deposit, treasury notes, government agency securities, and repurchase agreements are also utilized for investment purposes. Interest earned for all funds during 2001 totaled \$580,782.

During 2001, the City made investments pursuant to the investment policy that was enacted during 1996. It is City policy to conform to the regulations established in the Ohio Revised Code so as to ensure the safety of its deposits and investments. While the deposits of the City as of December 31, 2001, are defined by the standards of the Governmental Accounting Standards Board as uncollateralized, all deposits were made under agreements with local banking establishments whereby collateral in the amount of 105% of uninsured deposits has been pledged.

## **RISK MANAGEMENT**

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

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

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

## **DEBT ADMINISTRATION**

The City has \$2,358,383 debt within the 5 1/2% unvoted limitation and \$2,358,383 within the 10 1/2% overall debt limitation. As of December 31, 2001 the City has outstanding \$9,890,000 in General Obligation Bonds and \$306,251 for Ohio Public Work Issue 2 loans. It should be noted that \$1,390,000 of the total bonds were actually refunded in the 2001 Bond Issue. These bonds could not be called until the June 1, 2002, payment date. These bonds were called and paid on June 1, 2002, but were still an obligation of the City on

December 31, 2001. They have also not been included in the debt limitation calculations since doing so would not fairly represent the obligations of the City. Bonds Outstanding as of the year-end with paying funds are as follows:

<u>Issue Year</u>	<u>Project</u>	<u>12/31/01 Balance</u>	<u>Paying Fund</u>
1982	Police Building	\$100,000	General
1983	Public Works Facility	35,000	General
1991	Public Buildings (refunded in 2001 issue)	43,845	Fire
1991	Public Buildings (refunded in 2001 issue)	526,155	General
1991	Street Improvements (refunded in 2001 issue)	206,917	Street
1991	Street Improvements (refunded in 2001 issue)	613,083	Towne Center
1992	Real Estate Acquisition	29,115	General
1992	Real Estate Acquisition	60,885	Towne Center
2001	Carillon Business Park	3,700,000	Carillon TIF
2001	Hamilton/Crest Improvement Refunding	75,095	Urban Renewal
2001	Public Building Refunding	44,495	Fire
2001	Public Building Refunding	1,511,215	General
2001	Stormwater Refunding	651,510	Stormwater
2001	Street Improvement Refunding	209,982	Street
2001	Street Improvement Refunding	622,168	Towne Center
2001	West Kemper Improvement Refunding	28,415	Urban Renewal
2001	Wright Farm East	1,150,000	Urban Renewal
2001	Wright Farm West Refunding	282,120	Urban Renewal
Total Bonds Outstanding at 12/31/01		<u>\$9,890,000</u>	

The Ohio Public Works Commission Loans with paying funds were as follows:

<u>Project</u>	<u>12/31/01 Balance</u>	<u>Paying Fund</u>
Dewdrop Circle	\$78,417	Street
Northland Detention Basin	82,037	Stormwater
Reliance Road Culvert	53,541	Stormwater
West Kemper Improvement	92,256	Urban Renewal
Total OPWC Loans at 12/31/01	<u>\$306,251</u>	

The ratio of net debt to assessed valuation and the net debt per capita are considered useful indicators of the City of Forest Park's debt position for all interested parties. The data for the City of Forest Park as of December 31, 2001 was as follows:

Estimated Population	19,463
Assessed Valuation	\$333,577,750
Total Net General Obligation (G.O.) Debt	<u>\$1,719,825</u>
Ratio of Net G.O. Debt to Assessed Valuation	0.52 %
Debt per Capita	<u>\$88.36</u>

When the City's issued the 2001 Bond Series a rating upgrade was received from Moody's Investor Service from an "A2" to an "A1".

### **FIDUCIARY OPERATIONS**

The Fiduciary Funds are used to account for assets held by the City in trustee capacity or as an agent for individuals, private organizations, and other governmental units and funds. During 2001, the City had four expendable trust funds and two agency funds, namely:

#### Expendable Trust Funds:

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

#### Agency Funds:

- Mayor's Court Fund
- Refundable Fees Fund

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

## INDEPENDENT AUDIT

Clark, Schaefer, Hackett & Company has completed an audit of the financial statements. Their opinion on the financial statements appears in this report.

## CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING - 2000

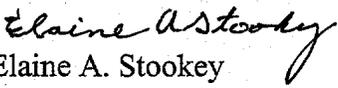
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Forest Park for its comprehensive annual financial report for the fiscal year ended December 31, 2000. This was the twelfth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

## ACKNOWLEDGMENTS

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

Respectfully submitted,

  
Elaine A. Stookey  
Director of Finance

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

**MAYOR**

Stephanie Summerow Dumas

**COUNCIL MEMBERS**

Charles Johnson  
Jim Lawler  
David Lives

Elaine Mooney  
Clara Pugh  
Tara Walton

**APPOINTED OFFICIALS**

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

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

**DEPARTMENT OF FINANCE**

Elaine A. Stookey  
Joy H. Vetere  
Katherine English

Director  
Assistant to the Finance Director  
Business Auditor/Tax Administrator

**DIVISION OF ACCOUNTING**

Rebekah Brown

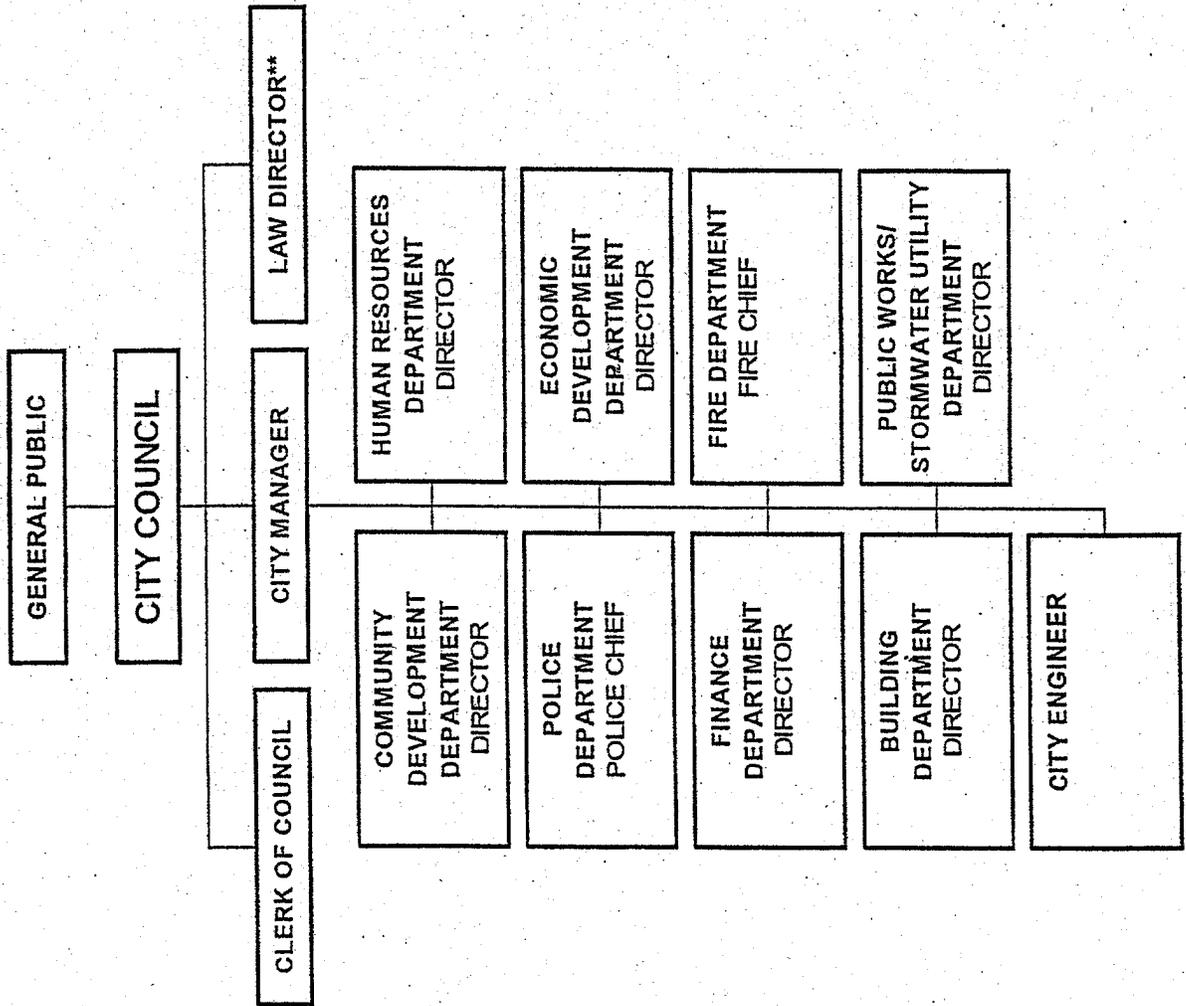
Eleanor Church  
Mary Ellen Klenk

**DIVISION OF INCOME TAX**

Diane Mathews  
Leah Pittman

Maria Scott  
Rhonda Smith

**CITY OF FOREST PARK, OHIO  
ORGANIZATIONAL CHART**



\*\*Contractual Employee  
10/00

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Forest Park,  
Ohio

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

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



*Imelda Aru*  
President

*Jeffrey L. Esser*  
Executive Director

# **FINANCIAL SECTION**



**Clark, Schaefer, Hackett & Co.**  
CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

**INDEPENDENT AUDITORS' REPORT**

To the Members of Council  
City of Forest Park, Ohio:

We have audited the accompanying general purpose financial statements of the City of Forest Park, Ohio as of and for the year ended December 31, 2001, as listed in the table of contents. These basic 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Forest Park as of December 31, 2001, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3 to the general purpose financial statements, the City implemented Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions* as of January 1, 2001. This results in a change to the City's method of accounting for certain nonexchange revenues.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2002, 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.

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

We did not audit the introductory and statistical information as listed in the table of contents and therefore express no opinion on it.

*Clark, Schaefer, Hackett & Co.*

Cincinnati, Ohio  
June 10, 2002

EXHIBIT 1  
CITY OF FOREST PARK, OHIO  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

ASSETS	GOVERNMENTAL FUNDS		
	GENERAL	SPECIAL REVENUE	DEBT SERVICE
Equity in Pooled Cash and Investments (Note 2)	\$5,929,778	\$8,128,211	\$531,417
Cash in Segregated Account			
Cash with Paying Agent		1,440,888	
Receivables:			
Municipal Income Taxes	1,638,250		
Property Taxes	807,479	2,567,124	
Other Taxes	175,872		
Charges for Service		21,009	
Fees, Licenses and Permits		183,544	
Interest	51,429	47,398	
Other Revenue	1,250		
Due From Other Funds (Note 1)	74,142		
Due From Other Governmental Units	399,330	473,408	
Prepaid Items	51,549	10,694	
Land, Building, Equipment, and Vehicles (Note 4)			
Amount To Be Provided to Retire Long-Term Debt			
Amount To Be Provided to Retire Other Obligations			
<b>TOTAL ASSETS</b>	<b><u>\$9,129,079</u></b>	<b><u>\$12,872,276</u></b>	<b><u>\$531,417</u></b>
<b>LIABILITIES &amp; FUND EQUITY</b>			
Accounts Payable	\$94,983	\$166,813	
Accrued Payroll, Pension, Vacation and Sick Leave (Notes 12, 13, & 14)	284,189	136,606	
Due To Other Funds		30,000	
Due to Other Governmental Units			
Deposits Payable			
Deferred Revenues	1,867,881	2,929,570	
Bond Anticipation Note Payable (Note 6)		3,700,000	
General Obligation Bonds Payable (Notes 8 & 9)			
Public Works Loan Payable (Notes 8 & 9)			
Capital Leases Payable (Notes 7 & 9)			
<b>TOTAL LIABILITIES</b>	<b><u>\$2,247,053</u></b>	<b><u>\$6,962,989</u></b>	
Investment in General Fixed Assets			
Fund Balance			
Reserved for Encumbrances	\$441,754	\$954,076	
Reserved for Prepaid Items	51,549	10,694	
Reserved for Debt Refunding		253,269	\$531,417
Unreserved - Undesignated	6,388,723	4,691,248	
<b>TOTAL EQUITY AND OTHER CREDITS</b>	<b><u>\$6,882,026</u></b>	<b><u>\$5,909,287</u></b>	<b><u>\$531,417</u></b>
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS</b>	<b><u>\$9,129,079</u></b>	<b><u>\$12,872,276</u></b>	<b><u>\$531,417</u></b>

See accompanying notes to financial statements.

CAPITAL PROJECTS	FIDUCIARY FUND TYPE TRUST AND AGENCY	ACCOUNT GROUPS		TOTALS	
		GENERAL FIXED ASSETS	GENERAL LONG TERM DEBT	MEMORANDUM ONLY 2001	2000
\$1,935,891	\$259,793 29,378			\$16,785,090 29,378 1,440,888	\$9,470,137 29,715 \$3,013,656
				1,638,250 3,374,603 175,872 21,009 183,544 106,916 38,750 74,142	807,939 1,698,477 56,085 27,285 178,751 139,404 117,129
7,279 37,500	810			1,165,366 62,243	189,965 8,913
292,628		\$13,483,969		13,483,969	12,960,252
			\$10,315,385 324,746	10,315,385 324,746	4,758,170 187,557
<u>\$2,273,298</u>	<u>\$289,981</u>	<u>\$13,483,969</u>	<u>\$10,640,131</u>	<u>\$49,220,151</u>	<u>\$33,643,435</u>
\$457,382				\$719,178	\$212,965
	\$3,438		\$324,746	748,979	675,960
37,500	6,642			74,142	117,129
	1,750			1,750	2,555
	134,088			134,088	138,950
33,467	79			4,830,997	1,708,806
				3,700,000	3,700,000
			9,890,000	9,890,000	4,230,000
			306,251	306,251	343,009
			119,134	119,134	185,161
<u>\$528,349</u>	<u>\$145,997</u>		<u>\$10,640,131</u>	<u>\$20,524,519</u>	<u>\$11,314,535</u>
		\$13,483,969		\$13,483,969	\$12,960,252
\$282,484				1,678,314	2,498,738
				62,243	8,913
619,214				1,403,900	
843,251	\$143,984			12,067,206	6,860,997
<u>\$1,744,949</u>	<u>\$143,984</u>	<u>\$13,483,969</u>		<u>\$28,695,632</u>	<u>\$22,328,900</u>
<u>\$2,273,298</u>	<u>\$289,981</u>	<u>\$13,483,969</u>	<u>\$10,640,131</u>	<u>\$49,220,151</u>	<u>\$33,643,435</u>

EXHIBIT 2  
CITY OF FOREST PARK, OHIO  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

	GOVERNMENTAL FUNDS			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
<b>Revenues:</b>				
Municipal Income Taxes	\$5,822,226			
Property Taxes	851,727	\$1,321,826		
Other Taxes	905,803	602,470		
Intergovernmental Revenue	225,639	465,203		\$488,177
Special Assessments	4,551	295,901		75,000
Charges for Services	14,690	924,644		
Fees, Licenses and Permits	172,489	769,325		
Investment Earnings	284,438	257,504		32,931
Fines and Forfeitures	102,260			
All Other Revenues	265,347	122,445		
<b>Total Revenues</b>	<b>\$8,649,170</b>	<b>\$4,759,318</b>		<b>\$596,108</b>
<b>Expenditures:</b>				
<b>Current</b>				
Security of Persons & Property	\$2,884,112	\$2,040,793		
Public Health & Welfare Services	18,988	106,265		
Leisure Activities	347,401			
Community Environment	1,300,006			
Streets and Transportation		488,709		
Storm Drainage		214,126		
Basic Utility Services	86,467			
General Government	2,077,895	600,118		\$5,429
Capital Outlay	383,293	2,034,571		710,400
Debt Service				
Principal Retirement		1,403,988	\$1,185,266	128,530
Interest and Fiscal Charges		277,605	125,414	50,113
<b>Total Expenditures</b>	<b>\$7,098,162</b>	<b>\$7,166,175</b>	<b>\$1,310,680</b>	<b>\$894,472</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$1,551,008</b>	<b>(\$2,406,857)</b>	<b>(\$1,310,680)</b>	<b>(\$298,364)</b>
<b>Other Financing Sources (Uses):</b>				
Sale of Fixed Assets	\$26,095	\$10,550		
Operating Transfers-In		13,960	\$1,842,097	\$519,175
Proceeds of Refunding Bonds	1,531,072	1,313,588		630,340
Bond Proceeds		4,800,000		
Operating Transfers-Out	(2,375,962)			
<b>Total Other Financing Sources (Uses)</b>	<b>(\$818,795)</b>	<b>\$6,138,098</b>	<b>\$1,842,097</b>	<b>\$1,149,515</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>\$732,213</b>	<b>\$3,731,241</b>	<b>\$531,417</b>	<b>\$851,151</b>
Fund Balance, Beginning of Year	6,149,813	2,178,046		893,798
Fund Balance (Deficit), End of Year	<u>\$6,882,026</u>	<u>\$5,909,287</u>	<u>\$531,417</u>	<u>\$1,744,949</u>

See accompanying notes to financial statements.

FIDUCIARY FUND TYPE EXPENDABLE TRUST	TOTALS	
	MEMORANDUM ONLY	
	2001	2000
	\$5,822,226	\$5,660,056
	2,173,553	2,112,793
	1,508,273	1,323,428
\$30,257	1,209,276	923,470
	375,452	363,978
	939,334	928,100
	941,814	878,223
5,909	580,782	631,316
	102,260	132,027
318	388,110	273,527
<u>\$36,484</u>	<u>\$14,041,080</u>	<u>\$13,226,918</u>
\$8,499	\$4,933,404	\$4,755,245
	125,253	117,145
	347,401	345,063
	1,300,006	1,357,089
	488,709	640,898
	214,126	161,951
	86,467	103,039
30,662	2,714,104	2,438,340
1,060	3,129,324	2,059,916
	2,717,784	693,003
	453,132	327,043
<u>\$40,221</u>	<u>\$16,509,710</u>	<u>\$12,998,732</u>
<u>(\$3,737)</u>	<u>(\$2,468,630)</u>	<u>\$228,186</u>
\$730	\$36,645	\$10,330
	2,375,962	1,015,063
	3,475,000	
	4,800,000	
	(2,375,962)	(1,015,063)
<u>\$730</u>	<u>\$8,311,645</u>	<u>\$10,330</u>
(\$3,007)	\$5,843,015	\$238,516
146,991	9,368,648	9,130,132
<u>\$143,984</u>	<u>\$15,211,663</u>	<u>\$9,368,648</u>

EXHIBIT 3  
CITY OF FOREST PARK, OHIO  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE  
ALL GOVERNMENTAL FUND TYPES (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001

GENERAL FUND

Revenues:	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Municipal Income Taxes	\$5,675,000	\$5,677,729	\$2,729
Property Taxes	851,730	851,727	(3)
Other Taxes	822,400	825,534	3,134
Intergovernmental Revenues	217,990	218,016	26
Special Assessments	4,550	4,551	1
Charges for Service	14,690	14,690	
Fees, Licenses and Permits	170,030	172,908	2,878
Investment Earnings	312,810	312,811	1
Fines and Forfeitures	102,630	102,633	3
All Other Revenues	<u>265,390</u>	<u>265,277</u>	<u>(113)</u>
<b>Total Revenues</b>	<u><b>\$8,437,220</b></u>	<u><b>\$8,445,876</b></u>	<u><b>\$8,656</b></u>
<b>Expenditures:</b>			
<b>Current</b>			
Security of Persons & Property	\$3,260,409	\$3,034,681	\$225,728
Public Health & Welfare	19,000	18,988	12
Leisure Activities	387,737	361,277	26,460
Community Environment	1,530,235	1,418,690	111,545
Basic Utility Services	108,014	92,514	15,500
General Government	2,556,223	2,230,572	325,651
Capital Outlay	<u>575,149</u>	<u>560,473</u>	<u>14,676</u>
<b>Total Expenditures</b>	<u><b>\$8,436,767</b></u>	<u><b>\$7,717,195</b></u>	<u><b>\$719,572</b></u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<u><b>\$453</b></u>	<u><b>\$728,681</b></u>	<u><b>\$728,228</b></u>
<b>Other Financing Sources (Uses):</b>			
Operating Advance-In	\$30,000	\$30,000	
Sale of Fixed Assets	25,650	26,095	445
Proceeds of Refunding Bonds	1,531,070	1,531,072	2
Operating Transfer-Out	(2,376,025)	(2,375,962)	63
Operating Advance-Out	<u>(37,500)</u>	<u>(37,500)</u>	
<b>Total Other Financing Sources (Uses)</b>	<u><b>(\$826,805)</b></u>	<u><b>(\$826,295)</b></u>	<u><b>\$510</b></u>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<u><b>(\$826,352)</b></u>	<u><b>(\$97,614)</b></u>	<u><b>\$728,738</b></u>
Fund Balance, Beginning of Year	4,741,027	4,741,027	
Prior Year Encumbrances	<u>570,499</u>	<u>570,499</u>	
<b>Fund Balance, End of Year</b>	<u><b>\$4,485,174</b></u>	<u><b>\$5,213,912</b></u>	<u><b>\$728,738</b></u>

See accompanying notes to financial statements

EXHIBIT 3  
CITY OF FOREST PARK, OHIO  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE  
ALL GOVERNMENTAL FUND TYPES (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001

SPECIAL REVENUE FUNDS

Revenues:	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Property Taxes	\$1,321,820	\$1,321,826	\$6
Other Taxes	598,100	599,109	1,009
Intergovernmental Revenues	460,194	471,391	11,197
Special Assessments	295,900	295,900	
Charges for Services	933,000	930,921	(2,079)
Fees, Licenses and Permits	763,740	764,533	793
Investment Earnings	257,340	257,645	305
All Other Revenues	121,825	122,445	620
<b>Total Revenues</b>	<b>\$4,751,919</b>	<b>\$4,763,770</b>	<b>\$11,851</b>
<b>Expenditures:</b>			
<b>Current</b>			
Security of Persons and Property	\$2,190,109	\$2,162,046	\$28,063
Public Health & Welfare	121,903	108,263	13,640
Streets and Transportation	654,038	554,330	99,708
Storm Drainage	264,294	248,941	15,353
General Government	740,981	614,740	126,241
Capital Outlay	2,939,378	2,847,105	92,273
<b>Debt Service</b>			
Principal Retirement	9,054,849	9,054,750	99
Interest and Fiscal Charges	280,319	280,112	207
<b>Total Expenditures</b>	<b>\$16,245,871</b>	<b>\$15,870,287</b>	<b>\$375,584</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(\$11,493,952)</b>	<b>(\$11,106,517)</b>	<b>\$387,435</b>
<b>Other Financing Sources (Uses):</b>			
Operating Transfers-In	\$13,960	\$13,960	
Sale of Fixed Assets	10,475	10,550	\$75
Bond Anticipation Note Proceeds	3,700,000	3,700,000	
Proceeds of Refunding Bonds	1,313,580	1,313,588	8
Bond Proceeds	4,800,000	4,800,000	
Operating Advance-Out	(80,000)	(80,000)	
<b>Total Other Financing Sources (Uses)</b>	<b>\$9,758,015</b>	<b>\$9,758,098</b>	<b>\$83</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>(\$1,735,937)</b>	<b>(\$1,348,419)</b>	<b>\$387,518</b>
Fund Balance, Beginning of Year	3,480,931	3,480,931	
Prior Year Encumbrances	2,256,017	2,256,017	
<b>Fund Balance, End of Year</b>	<b>\$4,001,011</b>	<b>\$4,388,529</b>	<b>\$387,518</b>

See accompanying notes to financial statements

EXHIBIT 3  
 CITY OF FOREST PARK, OHIO  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 ALL GOVERNMENTAL FUND TYPES (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED DECEMBER 31, 2001

DEBT SERVICE FUND

Revenues:	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Interest Earnings			
Total Revenues			
Expenditures:			
Debt Services			
Principal Payment	\$1,711,425	\$1,711,421	\$4
Interest & Fiscal Charges	131,080	130,676	404
Total Expenditures	\$1,842,505	\$1,842,097	\$408
Excess (Deficiency) of Revenues over Expenditures	(\$1,842,505)	(\$1,842,097)	\$408
Other Financing Sources (Uses):			
Operating Transfers In	\$1,842,505	\$1,842,097	(\$408)
Total Other Financing Sources (Uses)	\$1,842,505	\$1,842,097	(\$408)
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures			
Fund Balance, Beginning of Year			
Prior Year Encumbrances			
Fund Balance, End of Year			

See accompanying notes to financial statements

EXHIBIT 3  
CITY OF FOREST PARK, OHIO  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE  
ALL GOVERNMENTAL FUND TYPES (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001

CAPITAL PROJECTS FUND

Revenues:	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Intergovernmental Revenues	\$520,989	\$228,361	(\$292,628)
Special Assessments	37,500	37,500	
Investment Earnings	31,075	31,104	29
<b>Total Revenues</b>	<b>\$589,564</b>	<b>\$296,965</b>	<b>(\$292,599)</b>
<b>Expenditures:</b>			
<b>Current</b>			
General Government			
Contractual Services	\$5,500	\$5,429	\$71
<b>Total Current</b>	<b>\$5,500</b>	<b>\$5,429</b>	<b>\$71</b>
Capital Outlay	997,884	253,018	744,866
Debt Service			
Principal Retirement	741,618	741,613	5
Interest and Fiscal Charges	56,257	56,243	14
<b>Total Expenditures</b>	<b>\$1,801,259</b>	<b>\$1,056,303</b>	<b>\$744,956</b>
Excess (Deficiency) of Revenues Over Expenditures	(\$1,211,695)	(\$759,338)	\$452,357
<b>Other Financing Sources (Uses)</b>			
Operating Transfers-In	\$519,175	\$519,175	
Operating Advance-In	87,500	87,500	
Proceeds of Refunding Bonds	630,340	630,340	
<b>Total Other Financing Sources (Uses)</b>	<b>\$1,237,015</b>	<b>\$1,237,015</b>	
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	\$25,320	\$477,677	\$452,357
Fund Balance, Beginning of Year	833,967	833,967	
Prior Year Encumbrances			
<b>Fund Balance, End of Year</b>	<b>\$859,287</b>	<b>\$1,311,644</b>	<b>\$452,357</b>

See accompanying notes to financial statements

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

**DECEMBER 31, 2001**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

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

**A. REPORTING ENTITY**

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

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

For financial reporting purposes, the City's financial statements include all funds, account groups, and component units for which the City is financially accountable based upon criteria set forth in GASB 14. Generally, component units are legally separate organizations for which the elected officials of the primary government (i.e., the City) are financially accountable. The City would consider an organization to be a component unit if: (1) The city appoints a voting majority of the organization's governing body; and is able to impose its will on that organization or there is a potential for the organization to provide specific financial burdens on the City; or (2) The organization is fiscally dependent upon the City; or (3) The nature of the relationship between the City and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the City misleading. The City has no component units that meet the above criteria. However, the City is associated with a jointly governed organization. The Waycross Community Programming Board is discussed in Note 18 to the financial statements.

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

**B. MEASUREMENT FOCUS**

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

**C. BASIS OF PRESENTATION AND BASIS OF ACCOUNTING**

For the year ended December 31, 2001, the City has presented general purpose financial statements by fund type and account group in conformity with generally accepted accounting principles. The City changed its method of accounting from the cash receipts and disbursements basis of accounting in 1988 to the modified accrual basis of accounting for the governmental and fiduciary fund types.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made. All governmental fund types and agency funds are accounted for using the modified accrual basis of accounting.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. The available period for the City is sixty days after year-end.

Non-exchange transactions, in which the City receives value without directly giving value in return, include income taxes, property taxes grants, entitlements and donations. On an accrual basis revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

In applying the susceptible to the accrual concept under the modified accrual basis, the following revenue sources are deemed both measurable and available: interest earnings, state-levied locally shared taxes (including gasoline tax), fines

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

and forfeitures, grants, and municipal income tax. The City considers property and income taxes as available if they are collected within 60 days after year-end.

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of December 31, 2002, but which were levied to finance 2002 operations, have been recorded as deferred revenue. Grants and entitlements received before eligibility requirements are met are also recorded as deferred revenue. On a modified accrual basis, receivables that will not be collected within the available period have also been reported as deferred revenue.

The focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on general long-term debt are recorded as fund liabilities when due. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

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

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

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

**GOVERNMENTAL FUNDS**

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

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

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

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

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

**PROPRIETARY FUNDS**

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

**Internal Service Fund** - used to charge the cost of goods or services provided by one department to another within the City. The City does not provide any significant goods or services between departments within the City or to other governmental agencies. Accordingly, internal service funds are not used.

**FIDUCIARY FUNDS**

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

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

**ACCOUNT GROUPS**

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

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

**D. COMPARATIVE DATA**

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

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

**E. TOTAL (MEMORANDUM ONLY) COLUMNS**

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

**F. THE BUDGET PROCESS**

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

(1) The Administration prepares the annual budget and submits it to the City Council for adoption. This budget is based upon estimated receipts and expenditures.

(2) Prior to holding a public hearing on the proposed budget, it is made available for review by the public at the offices of the Clerk of Council.

(3) City Council holds a public hearing on the proposed budget.

(4) City Council adopts the budget, by fund, for the following year by ordinance on or before July 15th of each year.

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

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

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

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

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

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

During 2001, two ordinances were passed to amend or to supplement the budgetary appropriation, resulting in additional appropriations from unappropriated revenue sources and internal fund transfers from one appropriated expenditure category to another.

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

**G. BUDGET BASIS OF ACCOUNTING**

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - All Governmental Fund Types (Non-GAAP Budgetary Basis) is presented to provide a comparison of actual results with the budget. It is the City's policy to formally budget those funds that derive their primary revenues from levied taxes. The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts and disbursements. The major differences between the budget basis and the GAAP basis are:

- (1) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP);
- (2) Certain expenditures are recorded when paid in cash or encumbered (budget) as opposed to when the liability is incurred (i.e., vacation leave accrued in the current period, which is the GAAP basis);
- (3) Certain revenues and expenditures are recorded (budget) as opposed to being eliminated to conform to GAAP (interfund advance activity).

The adjustments necessary to convert the results of operations for the year ended December 31, 2001, on the GAAP Basis to the budget basis are as follows:

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

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Funds
GAAP Basis	\$732,213	\$3,731,241	\$531,417	\$851,151
Adjustments:				
Revenue accruals	(203,294)	4,452		(299,143)
Expenditure accruals	(99,982)	(3,641,704)		457,383
Encumbrances	(519,051)	(5,062,408)	(531,417)	(619,214)
Other sources		3,700,000		
Transfers	(7,500)	(80,000)		87,500
Budget Basis	<u>(\$97,614)</u>	<u>(\$1,348,419)</u>	<u>                    </u>	<u>\$477,677</u>

**H. REVENUE RECOGNITION**

Hamilton County ("the County") is responsible for assessing, collecting and remitting to the City, taxes related to property located in the City (see Note 11). Property taxes levied for 2001 uncollected at December 31, 2001 are recorded as revenues if they are collected within 60 days after year-end. Property taxes levied for 2001, but not available within 60 days after December 31, 2001, are recorded as receivable and deferred revenue.

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

Income taxes are recorded as earned when collected within 60 days of the year-end for prior tax years.

Intergovernmental revenue is recorded as earned when recognized as a liability of the paying government.

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

**I. INCOME TAXES**

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

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

against the tax imposed on the earnings taxed by such a municipality, township, or county.

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

**J. CASH AND INVESTMENTS**

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

During the 2001 calendar year, investments were limited to repurchase agreements, treasury notes, federal agency securities, mutual funds, and STAROhio.

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

The City has invested funds in the State Treasury Asset Reserve of Ohio (STAROhio) during fiscal year 2001. 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, 2001.

Provisions of the Ohio Constitution and the Ohio Revised Code restrict interest allocations. The City allocates interest among the various funds based upon applicable legal and administrative requirements. Interest revenue generated \$580,782 during calendar year 2001.

**K. INTERFUND RECEIVABLES/PAYABLES**

During the course of its operations, the City has numerous transactions between funds to finance operations, provide services and service debt on a short-term basis. To the extent that certain transactions had not been paid or received as of December 31, 2001, balances of interfund amounts receivable or payable were:

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

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$74,142	
<u>Special Revenue</u>		
Fire Fund		\$30,000
<u>Capital Project</u>		
OPWC-Winton & Smiley Fund		37,500
<u>Agency Fund</u>		
Mayor's Court		6,642
Total	<u>\$74,142</u>	<u>\$74,142</u>

**L. GENERAL FIXED ASSETS**

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

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

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

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

**M. ENCUMBRANCES**

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

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

**NOTE 2 - EQUITY IN POOLED CASH AND INVESTMENTS:**

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

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

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

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

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;

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

3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bond and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAROhio).

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

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

- A. DEPOSITS -- At year-end, the carrying amount of the City's deposits was \$4,977,768 and the depository balance was \$5,159,040. Federal depository insurance covered \$200,000 of the depository balance and \$4,959,040 was covered by the 105% public depository pool which was collateralized with securities held by the pledging financial institution's trust department but not in the City's name.
- B. INVESTMENTS -- The City's investments are required to be categorized to give an indication of the level of risk assumed by the City at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the City's name. Investments in STAROhio and Fifth Third U. S. Treasury Money Market Fund are not categorized since they are not evidenced by securities that exist in physical or book entry form. The City's investments at December 31, 2001, are summarized below:

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

	Category 2	Category 3	Fair Value/ Carrying Amount
<b>Categorized Investments</b>			
Federal Home Loan Banks	\$1,586,192		\$1,586,192
Federal Home Loan Mortgage Corp.	4,577,064		4,577,064
Federal National Mortgage Assoc.	5,040,258		5,040,258
Federal Farm Credit Bank	423,613		423,613
Repurchase Agreement		\$850,459	850,459
<b>Non-Categorized Investments</b>			
Fifth Third U. S. Treasury Money Market Fund	N/A		702,410
Star Ohio	N/A		97,592
<b>Total Investments</b>	<b>\$11,627,127</b>	<b>\$850,459</b>	<b>\$13,277,588</b>

**NOTE 3- CHANGE IN ACCOUNTING PRINCIPLE:**

For fiscal year 2001, the City implemented GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. There was no effect on fund balance as of December 31, 2000 as a result of implementing GASB 33.

**NOTE 4- GENERAL FIXED ASSETS:**

The changes in the General Fixed Asset Account Group during 2001 were as follows:

	January 1, 2001	Additions	Disposals	December 31, 2001
Land	\$1,377,933			\$1,377,933
Buildings	6,237,781	\$25,119		6,262,900
Equipment & Vehicles	5,344,538	700,460	\$201,862	5,843,136
<b>Totals</b>	<b>\$12,960,252</b>	<b>\$725,579</b>	<b>\$201,862</b>	<b>\$13,483,969</b>

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

**NOTE 5 - OPERATING LEASES:**

The City is committed under three leases for copy machines that for accounting purposes are considered to be operating leases. Lease expenditures for the year ended December 31, 2001, totaled \$10,438 for the three leases.

The future minimum lease payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
2002	\$8,558
2003	8,004
Total	<u>\$16,562</u>

**NOTE 6 - TEMPORARY BORROWINGS:**

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

- (1) to fund current operating costs prior to the collection of tax revenues by issuance of revenue anticipation notes
- (2) to fund capital project costs incurred prior to selling permanent debt by issuance of bond anticipation notes, and
- (3) in anticipation of the issuance of special assessment bonds for periods not longer than five (5) years.

At December 31, 2000, the City had a Road Improvement Bond Anticipation Note, dated October 12, 2000, in the amount of \$3,700,000. The City had planned to issue Bonds when the original note became due on October 11, 2001. Due to market conditions following September 11<sup>th</sup>, the bond issue was delayed until November, 2002, and the note renewed for ninety days. The Note had an interest rate of 3.25% and was due on February 11, 2002. The note was paid in full on February 11, 2002 from proceeds of the November, 2001, bond issue.

**NOTE 7 - CAPITALIZED LEASES:**

The Community Programming Board has two capital leases. One is for the purpose of purchasing land and their building and the other is for a remote broadcasting van. Assets were recorded at \$406,180 which represented the present value of the future minimum lease payments at acquisition. The following is a schedule of future minimum lease payments under the capital lease, together

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

with the net present value of the minimum lease payments as of December 31, 2001:

Year Ending	Amount
2002	\$67,436
2003	59,209
Minimum Lease Payments	\$126,645
Less: Amount representing interest	7,511
Present value of minimum lease payments	\$119,134

**NOTE 8 - LONG TERM DEBT:**

As of December 31, 2001, the bonds payable recorded in the General Long-Term Debt Account Group consisted of:

Issue	Interest Rate	Balance Outstanding
General Obligation Police Building Construction Bonds Serial Maturities through 2003	10.75%	\$100,000
General Obligation Public Works Building Construction Bonds Serial Maturities through 2003	9.00%	35,000
General Obligation Public Building Improvement Bonds Serial Maturities through 2006	6.40%-6.75%	570,000
General Obligation Street Improvement Bonds Serial Maturities through 2006	6.40%-6.75%	820,000
General Obligation Real Estate Acquisition Bonds Serial Maturities through 2002	5.90%	90,000
General Obligation Various Purpose Bonds Serial Maturities through 2019	3.75%-4.60%	8,275,000
Total General Obligation Bonds in General Long-Term Debt Account Group		\$9,890,000

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

On November 15, 2001, the City issued \$3,375,000 of general obligation bonds for the purpose of refunding \$570,000 of 1991 Public Building Improvement general obligation bonds, \$820,000 of 1991 Street Improvement general obligation bonds, and \$1,985,000 of 1994 Various Purpose general obligation bonds. Prior to December 31, 2001, the City called and refunded the 1994 bonds in a current refunding transaction. However, due to the call provisions on the 1991 bonds, the current refunding was not accomplished prior to December 31, 2001, but occurred on June 1, 2002. The 1991 bonds are not considered defeased at December 31, 2001, because the City had not segregated the debt proceeds in an escrow account. Thus, the 1991 bonds are still presented as a liability of the City as of year-end and are included in the General Long-Term Debt Account Group.

The 2001 bonds bear interest at rates ranging from 3.10% to 4.60% with final payment on December 1, 2019. The 1994 bonds carried interest rates ranging from 5.40% to 6.10% with final maturity on December 1, 2010, while the 1991 bonds bear interest rates ranging from 6.40% to 6.75 % with final maturity on December 1, 2006.

In order to accomplish the refunding, the City had to pay a 1% call premium to holders of the 1991 and 1994 bonds. The City completed the current refunding to reduce its total debt service payments over the next nine years by \$341,907 and to obtain an economic gain (difference between the present values of old and new debt service payments) of \$287,152.

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

Years Ending December 31	Principal	Interest	Total
2002	\$2,520,000	\$392,518	\$2,912,518
2003	1,090,000	273,343	1,363,343
2004	1,045,000	233,017	1,278,017
2005	945,000	199,055	1,144,055
2006	660,000	168,343	828,343
2007-2011	1,665,000	611,012	2,276,012
2012-2016	1,150,000	339,695	1,489,695
2017-2019	815,000	75,330	890,330
Totals	<u>\$9,890,000</u>	<u>\$2,292,313</u>	<u>\$12,182,313</u>

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

As of December 31, 2001, the Public Works Issue 2 Loans Payable recorded in the General Long-Term Debt Account Group consisted of:

Project	Interest Rate	Balance Outstanding
Northland Detention Basin Project To be repaid through 2012	0.000%	\$82,037
Dewdrop Circle Project To be repaid through 2008	3.000%	78,417
Reliance Road Culvert Project To be repaid through 2008	3.000%	53,541
West Kemper Road Project To be repaid through 2009	3.000%	92,256
Total Public Works Issue 2 Loans in General Long-Term Debt Account Group		<u>\$306,251</u>

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

Years Ending December 31	Principal	Interest	Total
2002	\$37,633	\$6,504	\$44,137
2003	38,534	5,603	44,137
2004	39,463	4,674	44,137
2005	40,419	3,718	44,137
2006	41,405	2,732	44,137
2007-2012	108,797	2,489	111,286
Totals	<u>\$306,251</u>	<u>\$25,720</u>	<u>\$331,971</u>

The City is subject to certain constitutional and statutory general obligation debt limitations. As of December 31, 2001, the City has not exceeded the debt limitations.

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

**NOTE 9 - CHANGES IN LONG-TERM DEBT:**

The following is a summary of general obligation bond transactions of the City for the year ended December 31, 2001.

	General Long-Term Debt Account Group Obligations
Bonds Payable at 01/01/01	\$4,230,000
Bonds Issued	8,275,000
Bonds Retired	(2,615,000)
	\$9,890,000

The following is a summary of Public Works Issue 2 Loan transactions of the City for the year ended December 31, 2001.

	General Long-Term Debt Account Group Obligations
Loans Payable at 01/01/01	\$378,918
Loan Payments	(35,909)
	\$343,009

The following is a summary of changes in long-term liabilities for capital lease obligations for the year ended December 31, 2001:

	General Long-Term Debt Account Group Obligations
Capital Leases at 01/01/01	\$247,255
Lease Payments	(62,094)
	\$185,161

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

The following is a summary of changes in long-term liabilities for accrued sick leave for the year ended December 31, 2001:

	General Long-Term Debt Account Group Obligations
Compensated Absences at 01/01/01	\$187,557
Amount Accumulated (Net)	137,189
Compensated Absences at 12/31/01	\$324,746

**NOTE 10 - INDUSTRIAL AND ECONOMIC DEVELOPMENT REVENUE BONDS:**

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

As of December 31, 2001, there were three series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the three series issued prior to December 31, 1996, could not be determined; however, their original issue amounts totaled \$6,870,000.

**NOTE 11 - PROPERTY TAXES:**

Property taxes include amounts levied against all real and public utility property and tangible personal property which is used for business purposes and located in the City. Real property taxes (other than public utility) collected during 2001 were levied after October 1, 2000, on assessed values as of January 1, 2000, the lien date. The due date for the taxes collected in 2001 was January 20 for all or one-half of the taxes due. The second half due date was June 20.

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

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

calendar year following the year in which a sexennial reappraisal is completed if ordered by the State Commissioner of Tax Equalization.

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

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

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

**NOTE 12 - EMPLOYEE BENEFITS:**

**Public Employees Retirement System**

The City contributes to the Public Employees Retirement System of Ohio (PERS), a cost-sharing multiple-employer defined benefit pension plan. PERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The authority to establish and amend benefits is provided by state statute per Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report which may be obtained by writing to the Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

The Ohio Revised Code provides statutory authority for employee and employer contributions. The employee contribution rates are 8.5% for employees other than law enforcement. In January 2001, House Bill 416 divided the PERS law enforcement program into two separate divisions with separate employee contribution rates and benefits. The law enforcement classification consisted of sheriffs, deputy sheriffs, and township police with an employee contribution rate of 10.1%. All other members of the PERS law enforcement program were placed in a newly named public safety division and continued to contribute at 9%.

For 2001 the local government employers the rate was 13.55% of covered payroll. The 2001 employer contribution rate for both law enforcement and public safety divisions was 16.70% of covered payroll. The City's required contributions to PERS for the years ended December 31, 2001, 2000, and 1999 were \$332,155, \$244,589, and \$279,979, respectively. The full amount has been contributed for 2000 and 1999. Approximately 75% has been contributed for 2001 with the remainder being reported as liabilities within the paying fund.

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

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. Benefits are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10% of their annual covered salary and the City is required to contribute 19.5% and 24% respectively for police officers and firefighters. The Ohio Revised Code provides statutory authority for employee and employer contributions. The City's required contributions to the Fund for the years ended December 31, 2001, 2000, and 1999 were \$562,542, \$518,949, and \$462,577, respectively. The full amount has been contributed for 2000 and 1999. Approximately 77% has been contributed for 2001 with the remainder being reported as a liability within the general long-term obligations account group.

NOTE 13 - POSTEMPLOYMENT BENEFITS

Public Employees Retirement System

The Public Employees Retirement System of Ohio (PERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health care coverage for disability recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on authority granted by State statute. The 2001 employer contribution rate was 13.55% of covered payroll for employees not engaged in law enforcement; 4.3% was the portion that was used to fund health care for 2001. The non-officer law enforcement employer rate for 2001 was 15.70% and 4.3% was used to fund health care.

OPEB are advance-funded on an actuarially determined basis. An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach, assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The investment assumption rate for 2000 was 7.75%. An annual increase of 4.75% compounded annually, is the base

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

portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.75% base increase, were assumed to range from 0.54% to 5.1%. Health care costs were assumed to increase 4.75% annually. At December 31, 2000, the actuarial value of the Retirement System's net assets available for OPEB was \$11,735.9 million. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$14,364.6 million and \$2,628.7 million, respectively. At December 31, 2000, the number of active contributing participants was 411,076. The City's actual contributions for 2001 used to fund OPEB were \$105,393.

Ohio Police and Fire Pension Fund

The Ohio and Police Fire Pension Fund (OP&F) provides post-retirement health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school or under the age of 22 if attending school full-time or on a 2/3 basis. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that that health care costs paid from the funds of OP&F shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution rate is 19.5% of covered payroll and the total firefighter employer contribution rate is 24% of covered payroll of which 7.50% of covered payroll was applied to the postemployment health care program in 2001.

In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. The number of participants eligible to receive health care benefits as of December 31, 2000, (the latest information available) was 12,853 for police and 10,037 for firefighters. The Fund's total health care expenses for the year ended December 31, 2000 were \$106,160,054. The City's actual contributions for 2001 that were used to fund OPEB were \$199,584.

NOTE 14 – COMPENSATED ABSENCES:

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences", vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time

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

requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

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

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

**NOTE 15 - RESERVED FUND BALANCES:**

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

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

**Reserved for Prepaid Items** - An account used to segregate a portion of the fund balance for expenditures paid in advance as of December 31, 2001.

**Reserved for Debt Refunding** - An account used to segregate a portion of the fund balance that is restricted for the refunding of general obligation bonds.

**NOTE 16 - CONTINGENCIES:**

There are pending against the City various claims and lawsuits arising in the normal course of operations. Although the amount of liability, if any, at December 31, 2001, with respect to all claims and lawsuits cannot be ascertained, management is of the opinion that any resulting liability will not have a material adverse effect upon the City's financial condition.

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

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

**NOTE 17 - RISK MANAGEMENT:**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial general liability insurance against these risks and all other risks of loss, including workers' compensation and employee health and accident insurance.

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

**NOTE 18 - JOINTLY GOVERNED ORGANIZATION:**

The Waycross Community Programming Board is a jointly governed organization among the City of Forest Park, Village of Greenhills and Springfield Township that was formed during 1982. The jointly governed organization was formed for the purpose of providing community programming and cable regulatory services for their citizens. The Board of Directors is comprised of a chairman and fifteen individuals drawn from local residents of the three communities. Each community has five members on the Board (the chairman is not a resident of any of the communities). The degree of control exercised by any participating city or township is limited to its representation by their citizens. Elected officials of the three communities appoint individuals to serve on the Community Programming Board of Directors. The Board of Directors responsibilities include establishment and review of programming policies, resolution of policy disputes and questions of equal treatment for access users, fiscal controls and the creation and promotion of the media center and Community Access channels. In addition the Community Programming Board coordinates regulatory efforts for member communities and provides expertise on other matters regarding the local cable system(s) and other forms of electronic communications.

The Community Programming Board is not locked into services for these three entities alone. Communities may leave the joint effort or other communities could join.

The Communities involved have directed Time Warner Cable to pay the Community Programming Board for the use of the streets and other facilities in the operation of the Cable Television System during the life of the franchise a sum equal to five percent of the Gross Revenues for each and every quarter year of the franchise term. It should be noted that the franchise costs are paid directly by those who subscribe to the cable service. The fees are collected by Time Warner Cable and they have been directed by the participating communities to pay the franchise fees (which would otherwise go to the participating communities) to the Community Programming Board.

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

The City serves as the fiscal agent for the Community Programming Board and pays their employees as employees of the City. The financial statements that are presented within the City's Special Revenue Funds are the only ones prepared for the entity.

**NOTE 19- SIGNIFICANT CONTRACTUAL COMMITMENTS:**

As of December 31, 2001, the City had entered into a contract for the construction of a road and related infrastructure improvements for the Carillon Business Park Tax Incremental Financing Project. \$812,086 was the remaining unperformed commitment at December 31, 2001.

**NOTE 20- PRONOUNCEMENT ISSUED BUT NOT YET ADOPTED:**

GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, established financial reporting standards for state and local governments, including states, cities, town, villages, and special-purpose governments such as school districts and public utilities. Some of the more significant aspects of the new standard include: reporting the overall state of the government's financial health, not just individual funds; providing the most complete information available about the cost of delivering services to the citizens; including, for the first time, information about the government's public infrastructure assets – such as bridges, roads, and storm sewers; and including an introductory section analyzing the government's performance. The City is required to adopt this Statement for the fiscal year ending December 31, 2003. The adoption of this Statement will have a material effect on the City's financial statements.

## **GENERAL OPERATING FUND**

### **FINANCIAL STATEMENTS**

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

EXHIBIT A-1  
CITY OF FOREST PARK, OHIO  
BALANCE SHEET  
GENERAL FUND  
DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

ASSETS	2001	2000
Equity in Pooled Cash and Investments	\$5,929,778	\$5,514,564
Receivables :		
Municipal Income Taxes	1,638,250	807,939
Property Taxes	807,479	679,746
Other Taxes	175,872	56,085
Interest	51,429	87,059
Other Revenue	1,250	
Due From Other Funds	74,142	67,129
Due From Other Governments	399,330	72,868
Prepaid Items	51,549	5,546
	<u>\$9,129,079</u>	<u>\$7,290,936</u>
 TOTAL ASSETS		
 LIABILITIES & FUND EQUITY		
 Accounts Payable	\$94,983	\$133,742
Accrued Payroll, Pension, Vacation & Sick Leave	284,189	317,306
Deferred Revenues	1,867,881	690,075
	<u>\$2,247,053</u>	<u>\$1,141,123</u>
 TOTAL LIABILITIES		
 Fund Balance		
Reserved for Encumbrances	\$441,754	\$360,286
Reserved for Prepaid Items	51,549	5,546
Unreserved - Undesignated	6,388,723	5,783,981
	<u>\$6,882,026</u>	<u>\$6,149,813</u>
 TOTAL EQUITY		
 TOTAL LIABILITIES AND FUND EQUITY	<u>\$9,129,079</u>	<u>\$7,290,936</u>

EXHIBIT A-2  
CITY OF FOREST PARK, OHIO  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

	2001	2000
Revenues:		
Municipal Income Taxes	\$5,822,226	\$5,660,056
Property Taxes	851,727	832,941
Other Taxes	905,803	732,850
Intergovernmental Revenues	225,639	265,110
Special Assessments	4,551	20,136
Charges for Services	14,690	14,279
Fees, Licenses and Permits	172,489	158,323
Investment Earnings	284,438	361,224
Fines and Forfeitures	102,260	132,027
All Other Revenues	<u>265,347</u>	<u>198,427</u>
 Total Revenues	 <u>\$8,649,170</u>	 <u>\$8,375,373</u>
Expenditures:		
Current		
Security of Persons & Property	\$2,884,112	\$2,814,945
Public Health & Welfare Services	18,988	18,108
Leisure Activities	347,401	341,506
Community Environment	1,300,006	1,357,089
Basic Utility Services	86,467	103,039
General Government	2,077,895	2,021,704
Capital Outlay	<u>383,293</u>	<u>378,082</u>
 Total Expenditures	 <u>\$7,098,162</u>	 <u>\$7,034,473</u>
Excess of Revenues over Expenditures	 <u>\$1,551,008</u>	 <u>\$1,340,900</u>
Other Financing Sources (Uses):		
Sale of Fixed Assets	\$26,095	\$10,330
Operating Transfers-In		24,401
Proceeds of Refunding Bonds	1,531,072	
Operating Transfers-Out	<u>(2,375,962)</u>	<u>(960,150)</u>
 Total Other Financing Sources (Uses)	 <u>(\$818,795)</u>	 <u>(\$925,419)</u>
Excess of Revenues and Other Financing Sources (Uses) Over Expenditures	  \$732,213	  \$415,481
Fund Balance, Beginning of Year	<u>6,149,813</u>	<u>5,734,332</u>
Fund Balance, End of Year	<u>\$6,882,026</u>	<u>\$6,149,813</u>

EXHIBIT A-3  
CITY OF FOREST PARK, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GENERAL FUND-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Municipal Income Taxes	\$5,675,000	\$5,677,729	\$2,729	\$5,752,065
Property Taxes	851,730	851,727	(3)	832,941
Other Taxes	822,400	825,534	3,134	809,147
Intergovernmental Revenues	217,990	218,016	26	272,362
Special Assessments	4,550	4,551	1	20,136
Charges for Service	14,690	14,690		14,279
Fees, Licenses and Permits	170,030	172,908	2,878	158,696
Investment Earnings	312,810	312,811	1	292,028
Fines and Forfeitures	102,630	102,633	3	137,520
All Other Revenues	265,390	265,277	(113)	199,042
<b>Total Revenues</b>	<b>\$8,437,220</b>	<b>\$8,445,876</b>	<b>\$8,656</b>	<b>\$8,488,216</b>
<b>Expenditures:</b>				
<b>Current</b>				
Security of Persons & Property	\$3,260,409	\$3,034,681	\$225,728	\$2,882,670
Public Health & Welfare	19,000	18,988	12	18,108
Leisure Activities	387,737	361,277	26,460	352,875
Community Environment	1,530,235	1,418,690	111,545	1,475,011
Basic Utility Services	108,014	92,514	15,500	111,182
General Government	2,556,223	2,230,572	325,651	2,136,106
Capital Outlay	575,149	560,473	14,676	529,736
<b>Total Expenditures</b>	<b>\$8,436,767</b>	<b>\$7,717,195</b>	<b>\$719,572</b>	<b>\$7,505,688</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$453</b>	<b>\$728,681</b>	<b>\$728,228</b>	<b>\$982,528</b>
<b>Other Financing Sources (Uses):</b>				
Operating Advance-In	\$30,000	\$30,000		\$49,305
Operating Transfer-In				24,401
Sale of Fixed Assets	25,650	26,095	\$445	10,330
Proceeds of Refunding Bonds	1,531,070	1,531,072	2	
Operating Transfer-Out	(2,376,025)	(2,375,962)	63	(960,150)
Operating Advance-Out	(37,500)	(37,500)		
<b>Total Other Financing Sources (Uses)</b>	<b>(\$826,805)</b>	<b>(\$826,295)</b>	<b>\$510</b>	<b>(\$876,114)</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>(\$826,352)</b>	<b>(\$97,614)</b>	<b>\$728,738</b>	<b>\$106,414</b>
Fund Balance, Beginning of Year	4,741,027	4,741,027		3,989,421
Prior Year Encumbrances	570,499	570,499		645,192
<b>Fund Balance, End of Year</b>	<b>\$4,485,174</b>	<b>\$5,213,912</b>	<b>\$728,738</b>	<b>\$4,741,027</b>

EXHIBIT A-4  
CITY OF FOREST PARK, OHIO  
DETAILED SCHEDULE OF EXPENDITURES  
GENERAL FUND-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

EXPENDITURES	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Security of Persons & Property				
Personal Services	\$2,819,680	\$2,594,093	\$225,587	\$2,506,071
Contractual Services	331,875	331,803	72	306,890
Supplies & Materials	108,854	108,785	69	69,709
Total	<u>\$3,260,409</u>	<u>\$3,034,681</u>	<u>\$225,728</u>	<u>\$2,882,670</u>
Public Health & Welfare				
Contractual Services	\$19,000	\$18,988	\$12	\$18,108
Total	<u>\$19,000</u>	<u>\$18,988</u>	<u>\$12</u>	<u>\$18,108</u>
Leisure Activities				
Personal Services	\$190,125	\$182,253	\$7,872	\$169,154
Contractual Services	163,855	152,830	11,025	157,720
Supplies & Materials	33,757	26,194	7,563	26,001
Total	<u>\$387,737</u>	<u>\$361,277</u>	<u>\$26,460</u>	<u>\$352,875</u>
Community Environment				
Personal Services	\$554,596	\$516,947	\$37,649	\$508,329
Contractual Services	922,226	857,921	64,305	947,200
Supplies & Materials	53,413	43,822	9,591	19,482
Total	<u>\$1,530,235</u>	<u>\$1,418,690</u>	<u>\$111,545</u>	<u>\$1,475,011</u>
Basic Utility Services				
Contractual Services	\$108,014	\$92,514	\$15,500	\$111,182
Total	<u>\$108,014</u>	<u>\$92,514</u>	<u>\$15,500</u>	<u>\$111,182</u>
General Government				
Personal Services	\$1,616,055	\$1,486,126	\$129,929	\$1,324,931
Contractual Services	757,143	670,727	86,416	692,991
Supplies & Materials	83,025	73,719	9,306	118,184
Other Charges	100,000		100,000	
Total	<u>\$2,556,223</u>	<u>\$2,230,572</u>	<u>\$325,651</u>	<u>\$2,136,106</u>
Capital Outlay	\$575,149	\$560,473	\$14,676	\$529,736
Operating Transfers-Out	2,376,025	2,375,962	63	960,150
Operating Advance-Out	37,500	37,500		
TOTAL EXPENDITURES	<u>\$10,850,292</u>	<u>\$10,130,657</u>	<u>\$719,635</u>	<u>\$8,465,838</u>

## SPECIAL REVENUE FUNDS

### COMBINING FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

Carillon Business Park TIF Fund - This fund is used to account for the activity of the Tax Increment Financing District created for Carillon Business Park.

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

DARE Special Revenue Fund - This fund contains monies donated and earned through the activities of DARE.

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

EXHIBIT B-1  
CITY OF FOREST PARK, OHIO  
COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

ASSETS	STREET FUND	STATE HIGHWAY IMPROVEMENT FUND	FIRE LEVY FUND	STORMWATER MANAGEMENT UTILITY FUND	LITTER GRANT FUND
Equity in Pooled Cash and Investments	\$653,188	\$116,193	\$465,147	\$580,224	\$298,589
Cash with Paying Agent					
Receivables:					
Property Taxes			2,567,124		
Charges for Service			18,760	2,249	
Fees, Licenses and Permits					
Interest	5,329	675	3,735	7,293	1,857
Due from Other Governments	266,771	21,630	162,999		
Prepaid Items	833		8,959		
<b>TOTAL ASSETS</b>	<b><u>\$926,121</u></b>	<b><u>\$138,498</u></b>	<b><u>\$3,226,724</u></b>	<b><u>\$589,766</u></b>	<b><u>\$300,446</u></b>
<b>LIABILITIES &amp; FUND EQUITY</b>					
Accounts Payable	\$52,254	\$913	\$23,661	\$15,005	\$833
Accrued Payroll, Vacation and Sick Leave	11,972		93,573	5,429	5,220
Due to Other Funds			30,000		
Deferred Revenues	175,039	14,228	2,715,771	706	180
Bond Anticipation Note Payable					
<b>TOTAL LIABILITIES</b>	<b><u>\$239,265</u></b>	<b><u>\$15,141</u></b>	<b><u>\$2,863,005</u></b>	<b><u>\$21,140</u></b>	<b><u>\$6,233</u></b>
Fund Balance					
Reserved for Encumbrances	\$93,789	\$1,024	\$73,002	\$26,663	\$2,408
Reserved for Prepaid Items	833		8,959		
Reserved for Debt Refunding	208,986		44,283		
Unreserved - Undesignated	383,248	122,333	237,475	541,963	291,805
<b>TOTAL EQUITY</b>	<b><u>\$686,856</u></b>	<b><u>\$123,357</u></b>	<b><u>\$363,719</u></b>	<b><u>\$568,626</u></b>	<b><u>\$294,213</u></b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b><u>\$926,121</u></b>	<b><u>\$138,498</u></b>	<b><u>\$3,226,724</u></b>	<b><u>\$589,766</u></b>	<b><u>\$300,446</u></b>

COMMUNITY PROGRAM BOARD FUND	URBAN RENEWAL FUND	CARILLON BUS. PRK TIF FUND	LAW ENFORCEMENT TRUST FUND	DARE SPECIAL REVENUE FUND	LAW ENFORCEMENT GRANT FUND	TOTALS	
						2001	2000
\$313,701	\$2,045,435	\$3,618,464 1,440,888	\$9,087	\$19,386	\$8,797	\$8,128,211 1,440,888	\$2,852,387 \$3,013,656
						2,567,124	1,018,731
						21,009	27,285
183,544						183,544	178,751
2,302	14,614	11,593				47,398	42,783
	21,007	1,001				473,408	117,097
902						10,694	3,367
<u>\$500,449</u>	<u>\$2,081,056</u>	<u>\$5,071,946</u>	<u>\$9,087</u>	<u>\$19,386</u>	<u>\$8,797</u>	<u>\$12,872,276</u>	<u>\$7,254,057</u>
\$2,705		\$71,409		\$33		\$166,813	\$76,887
18,443					\$1,969	136,606	170,393
						30,000	110,000
223	\$22,422	1,001				2,929,570	1,018,731
		3,700,000				3,700,000	3,700,000
<u>\$21,371</u>	<u>\$22,422</u>	<u>\$3,772,410</u>		<u>\$33</u>	<u>\$1,969</u>	<u>\$6,962,989</u>	<u>\$5,076,011</u>
\$15,415		\$740,676		\$1,099		\$954,076	\$2,138,452
902						10,694	3,367
						253,269	
462,761	\$2,058,634	558,860	\$9,087	18,254	\$6,828	4,691,248	36,227
<u>\$479,078</u>	<u>\$2,058,634</u>	<u>\$1,299,536</u>	<u>\$9,087</u>	<u>\$19,353</u>	<u>\$6,828</u>	<u>\$5,909,287</u>	<u>\$2,178,046</u>
<u>\$500,449</u>	<u>\$2,081,056</u>	<u>\$5,071,946</u>	<u>\$9,087</u>	<u>\$19,386</u>	<u>\$8,797</u>	<u>\$12,872,276</u>	<u>\$7,254,057</u>

EXHIBIT B-2  
CITY OF FOREST PARK, OHIO  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

	STREET FUND	STATE HIGHWAY IMPROVEMENT FUND	FIRE LEVY FUND	STORMWATER MANAGEMENT UTILITY FUND	LITTER CONTROL GRANT FUND
<b>Revenues:</b>					
Property Taxes			\$1,321,826		
Other Taxes	\$557,286	\$45,184			
Intergovernmental Revenues	140,961	11,429	172,200		\$65,419
Special Assessments					
Charges for Services			379,682	\$544,962	
Fees, Licenses and Permits			2,193	47,270	200
Investment Earnings	22,897	4,282	18,545	32,503	13,343
All Other Revenues	4,066	88	33,880	1,291	60,806
<b>Total Revenues</b>	<b>\$725,210</b>	<b>\$60,983</b>	<b>\$1,928,326</b>	<b>\$626,026</b>	<b>\$139,768</b>
<b>Expenditures:</b>					
<b>Current</b>					
Security of Persons and Property			\$1,976,057		
Public Health & Welfare					\$106,265
Streets and Transportation	\$470,833	\$17,876			
Storm Drainage				\$214,126	
General Government					
Capital Outlay	123,595		11,715	137,680	3,472
Debt Service					
Principal Payments	34,745		84,231	713,168	
Interest Payments	17,738		8,400	44,974	
<b>Total Expenditures</b>	<b>\$646,911</b>	<b>\$17,876</b>	<b>\$2,080,403</b>	<b>\$1,109,948</b>	<b>\$109,737</b>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<b>\$78,299</b>	<b>\$43,107</b>	<b>(\$152,077)</b>	<b>(\$483,922)</b>	<b>\$30,031</b>
<b>Other Financing Sources (Uses):</b>					
Operating Transfers-In					
Sale of Fixed Assets	\$9,975		\$575		
Proceeds of Refunding Bonds	212,741		45,080	\$660,071	
Bond Proceeds					
Operating Transfers-Out					
<b>Total Other Financing Sources (Uses)</b>	<b>\$222,716</b>		<b>\$45,655</b>	<b>\$660,071</b>	
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>\$301,015</b>	<b>\$43,107</b>	<b>(\$106,422)</b>	<b>\$176,149</b>	<b>\$30,031</b>
<b>Fund Balance, Beginning of Year</b>	<b>385,841</b>	<b>80,250</b>	<b>470,141</b>	<b>392,477</b>	<b>264,182</b>
<b>Fund Balance, End of Year</b>	<b>\$686,856</b>	<b>\$123,357</b>	<b>\$363,719</b>	<b>\$568,626</b>	<b>\$294,213</b>

COMMUNITY PROGRAM BOARD FUND	URBAN RENEWAL FUND	CARILLON BUS. PRK TIF FUND	LAW ENFORCEMENT TRUST FUND	DARE SPECIAL REVENUE FUND	LAW ENFORCEMENT GRANT FUND	TOTALS	
						2001	2000
						\$1,321,826	\$1,279,852
						602,470	590,578
	\$37,000				\$38,194	465,203	458,878
	295,901					295,901	313,842
						924,644	913,821
\$719,662						769,325	719,900
15,637	53,302	\$96,995				257,504	223,694
10,897			\$8,867	\$2,550		122,445	72,595
<u>\$746,196</u>	<u>\$386,203</u>	<u>\$96,995</u>	<u>\$8,867</u>	<u>\$2,550</u>	<u>\$38,194</u>	<u>\$4,759,318</u>	<u>\$4,573,160</u>
			\$8,215	\$6,958	\$49,563	\$2,040,793	\$1,927,028
						106,265	99,037
						488,709	640,898
						214,126	161,951
\$480,647	\$7,227	\$112,244				600,118	400,996
221,898		1,535,971	240			2,034,571	1,315,665
66,027	505,817					1,403,988	363,421
9,636	31,379	165,478				277,605	130,529
<u>\$778,208</u>	<u>\$544,423</u>	<u>\$1,813,693</u>	<u>\$8,455</u>	<u>\$6,958</u>	<u>\$49,563</u>	<u>\$7,166,175</u>	<u>\$5,039,525</u>
<u>(\$32,012)</u>	<u>(\$158,220)</u>	<u>(\$1,716,698)</u>	<u>\$412</u>	<u>(\$4,408)</u>	<u>(\$11,369)</u>	<u>(\$2,406,857)</u>	<u>(\$466,365)</u>
					\$13,960	\$13,960	\$118,106
						10,550	
	\$395,696					1,313,588	
	1,100,000	\$3,700,000				4,800,000	
							(30,512)
	<u>\$1,495,696</u>	<u>\$3,700,000</u>			<u>\$13,960</u>	<u>\$6,138,098</u>	<u>\$87,594</u>
<u>(\$32,012)</u>	<u>\$1,337,476</u>	<u>\$1,983,302</u>	<u>\$412</u>	<u>(\$4,408)</u>	<u>\$2,591</u>	<u>\$3,731,241</u>	<u>(\$378,771)</u>
511,090	721,158	(683,766)	8,675	23,761	4,237	2,178,046	2,556,817
<u>\$479,078</u>	<u>\$2,058,634</u>	<u>\$1,299,536</u>	<u>\$9,087</u>	<u>\$19,353</u>	<u>\$6,828</u>	<u>\$5,909,287</u>	<u>\$2,178,046</u>

EXHIBIT B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

STREET FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Other Taxes	\$553,300	\$554,176	\$876	\$549,987
Intergovernmental Revenues	130,700	130,725	25	134,811
Investment Earnings	21,100	21,146	46	17,948
All Other Revenues	4,000	4,066	66	1,019
<b>Total Revenues</b>	<b>\$709,100</b>	<b>\$710,113</b>	<b>\$1,013</b>	<b>\$703,765</b>
<b>Expenditures:</b>				
<b>Current</b>				
Streets and Transportation				
Personal Services	\$245,388	\$233,952	\$11,436	\$222,176
Contractual Services	267,508	228,608	38,900	316,019
Supplies & Materials	82,327	61,606	20,721	78,655
<b>Total Current</b>	<b>\$595,223</b>	<b>\$524,166</b>	<b>\$71,057</b>	<b>\$616,850</b>
Capital Outlay	190,129	187,544	2,585	199,658
Debt Service				
Principal Retirement	241,667	241,662	5	30,644
Interest and Fiscal Charges	19,823	19,807	16	19,273
<b>Total Expenditures</b>	<b>\$1,046,842</b>	<b>\$973,179</b>	<b>\$73,663</b>	<b>\$866,425</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(\$337,742)</b>	<b>(\$263,066)</b>	<b>\$74,676</b>	<b>(\$162,660)</b>
<b>Other Financing Sources (Uses):</b>				
Sale of Fixed Assets	\$9,900	\$9,975	\$75	
Proceeds of Refunding Bonds	212,740	212,741	1	
<b>Total Other Financing Sources (Uses)</b>	<b>\$222,640</b>	<b>\$222,716</b>	<b>\$76</b>	
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>(\$115,102)</b>	<b>(\$40,350)</b>	<b>\$74,752</b>	<b>(\$162,660)</b>
Fund Balance, Beginning of Year	211,280	211,280		256,536
Prior Year Encumbrances	118,404	118,404		117,404
<b>Fund Balance, End of Year</b>	<b>\$214,582</b>	<b>\$289,334</b>	<b>\$74,752</b>	<b>\$211,280</b>

EXHIBIT B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

STATE HIGHWAY IMPROVEMENT FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Other Taxes	\$44,800	\$44,933	\$133	\$44,593
Intergovernmental Revenues	10,600	10,599	(1)	10,930
Investment Earnings	4,750	4,795	45	-4,163
All Other Revenues	85	88	3	
<b>Total Revenues</b>	<b>\$60,235</b>	<b>\$60,415</b>	<b>\$180</b>	<b>\$59,686</b>
<b>Expenditures:</b>				
<b>Current</b>				
Streets and Transportation				
Personal Services	\$6,050	\$64	\$5,986	\$6,048
Contractual Services	24,058	13,140	10,918	18,581
Supplies & Materials	28,707	16,960	11,747	25,814
<b>Total Current</b>	<b>\$58,815</b>	<b>\$30,164</b>	<b>\$28,651</b>	<b>\$50,443</b>
Capital Outlay	1,000		1,000	12,510
<b>Total Expenditures</b>	<b>\$59,815</b>	<b>\$30,164</b>	<b>\$29,651</b>	<b>\$62,953</b>
Excess (Deficiency) of Revenues over Expenditures	\$420	\$30,251	\$29,831	(\$3,267)
Fund Balance, Beginning of Year	71,168	71,168		67,207
Prior Year Encumbrances	12,515	12,515		7,228
<b>Fund Balance, End of Year</b>	<b>\$84,103</b>	<b>\$113,934</b>	<b>\$29,831</b>	<b>\$71,168</b>

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

FIRE LEVY FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Property Taxes	\$1,321,820	\$1,321,826	\$6	\$1,279,852
Intergovernmental Revenues	178,300	189,454	11,154	190,213
Charges for Services	386,700	383,636	(3,064)	364,134
Fees, Licenses & Permits	2,200	2,193	(7)	259
Investment Earnings	24,800	24,835	35	32,429
All Other Revenues	33,880	33,880		1,927
<b>Total Revenues</b>	<b>\$1,947,700</b>	<b>\$1,955,824</b>	<b>\$8,124</b>	<b>\$1,868,814</b>
<b>Expenditures:</b>				
<b>Current</b>				
Security of Persons & Property				
Personal Services	\$1,675,882	\$1,659,836	\$16,046	\$1,570,779
Contractual Services	247,343	242,277	5,066	230,206
Supplies & Materials	154,768	150,262	4,506	103,671
Other Charges	44,427	43,837	590	52,429
<b>Total Current</b>	<b>\$2,122,420</b>	<b>\$2,096,212</b>	<b>\$26,208</b>	<b>\$1,957,085</b>
Capital Outlay	16,300	16,215	85	22,795
Debt Service				
Principal Retirement	128,080	128,076	4	84,231
Interest and Fiscal Charges	8,855	8,838	17	13,835
<b>Total Expenditures</b>	<b>\$2,275,655</b>	<b>\$2,249,341</b>	<b>\$26,314</b>	<b>\$2,077,946</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(\$327,955)</b>	<b>(\$293,517)</b>	<b>\$34,438</b>	<b>(\$209,132)</b>
<b>Other Financing Sources (Uses):</b>				
Operating Transfer-In				\$75,000
Sale of Fixed Assets	\$575	\$575		
Proceeds of Refunding Bonds	45,075	45,080	\$5	
Operating Advance-Out	(30,000)	(30,000)		(30,000)
<b>Total Other Financing Sources (Uses)</b>	<b>\$15,650</b>	<b>\$15,655</b>	<b>\$5</b>	<b>\$45,000</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>(\$312,305)</b>	<b>(\$277,862)</b>	<b>\$34,443</b>	<b>(\$164,132)</b>
Fund Balance, Beginning of Year	451,980	451,980		554,354
Prior Year Encumbrances	92,806	92,806		61,758
<b>Fund Balance, End of Year</b>	<b>\$232,481</b>	<b>\$266,924</b>	<b>\$34,443</b>	<b>\$451,980</b>

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

STORMWATER MANAGEMENT UTILITY FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Charges for Services	\$546,300	\$547,285	\$985	\$550,803
Fees, Licenses & Permits	46,600	47,270	670	17,107
Investment Earnings	27,300	27,318	18	17,123
All Other Revenues	1,300	1,291	(9)	
<b>Total Revenues</b>	<b>\$621,500</b>	<b>\$623,164</b>	<b>\$1,664</b>	<b>\$585,033</b>
<b>Expenditures:</b>				
<b>Current</b>				
Storm Drainage				
Personal Services	\$109,021	\$103,137	\$5,884	\$96,966
Contractual Services	148,223	144,099	4,124	75,719
Supplies & Materials	2,050	705	1,345	1,227
Other Charges	5,000	1,000	4,000	
<b>Total Current</b>	<b>\$264,294</b>	<b>\$248,941</b>	<b>\$15,353</b>	<b>\$173,912</b>
Capital Outlay	218,000	137,680	80,320	104,373
Debt Service				
Principal Retirement	713,170	713,168	2	65,953
Interest and Fiscal Charges	45,020	44,974	46	47,243
<b>Total Expenditures</b>	<b>\$1,240,484</b>	<b>\$1,144,763</b>	<b>\$95,721</b>	<b>\$391,481</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(\$618,984)</b>	<b>(\$521,599)</b>	<b>\$97,385</b>	<b>\$193,552</b>
<b>Other Financing Sources (Uses):</b>				
Proceeds of Refunding Bonds	\$660,070	\$660,071	\$1	
Operating Advance-Out	(50,000)	(50,000)		(\$50,000)
<b>Total Other Financing Sources (Uses)</b>	<b>\$610,070</b>	<b>\$610,071</b>	<b>\$1</b>	<b>(\$50,000)</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>(\$8,914)</b>	<b>\$88,472</b>	<b>\$97,386</b>	<b>\$143,552</b>
Fund Balance, Beginning of Year	430,777	430,777		257,580
Prior Year Encumbrances	11,063	11,063		29,645
<b>Fund Balance, End of Year</b>	<b>\$432,926</b>	<b>\$530,312</b>	<b>\$97,386</b>	<b>\$430,777</b>

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

LITTER CONTROL GRANT FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Intergovernmental Revenues	\$65,400	\$65,419	\$19	\$57,479
Fees, Licenses and Permits	200	200		400
Investment Earnings	15,200	15,247	47	14,397
All Other Revenues	60,750	60,806	56	46,425
<b>Total Revenues</b>	<b>\$141,550</b>	<b>\$141,672</b>	<b>\$122</b>	<b>\$118,701</b>
<b>Expenditures:</b>				
<b>Current</b>				
Public Health & Welfare				
Personal Services	\$85,218	\$83,403	\$1,815	\$74,830
Contractual Services	35,235	23,412	11,823	24,787
Supplies & Materials	1,450	1,448	2	889
<b>Total Current</b>	<b>\$121,903</b>	<b>\$108,263</b>	<b>\$13,640</b>	<b>\$100,506</b>
Capital Outlay	11,000	3,522	7,478	10,162
<b>Total Expenditures</b>	<b>\$132,903</b>	<b>\$111,785</b>	<b>\$21,118</b>	<b>\$110,668</b>
Excess (Deficiency) of Revenues over Expenditures	\$8,647	\$29,887	\$21,240	\$8,033
Fund Balance, Beginning of Year	260,296	260,296		250,890
Prior Year Encumbrances	1,346	1,346		1,373
<b>Fund Balance, End of Year</b>	<b>\$270,289</b>	<b>\$291,529</b>	<b>\$21,240</b>	<b>\$260,296</b>

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

COMMUNITY PROGRAMMING BOARD

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Fees, Licenses and Permits	\$714,740	\$714,870	\$130	\$694,882
Investment Earnings	19,100	19,171	71	19,954
All Other Revenues	10,400	10,897	497	5,293
<b>Total Revenues</b>	<b>\$744,240</b>	<b>\$744,938</b>	<b>\$698</b>	<b>\$720,129</b>
Expenditures:				
Current				
General Government				
Personal Services	\$381,435	\$348,402	\$33,033	\$284,977
Contractual Services	135,495	129,270	6,225	113,179
Supplies & Materials	19,551	17,597	1,954	17,542
<b>Total Current</b>	<b>\$536,481</b>	<b>\$495,269</b>	<b>\$41,212</b>	<b>\$415,698</b>
Capital Outlay	226,000	225,256	744	319,268
Debt Service				
Principal Retirement	66,027	66,027		62,094
Interest and Fiscal Charges	9,636	9,636		13,569
<b>Total Expenditures</b>	<b>\$838,144</b>	<b>\$796,188</b>	<b>\$41,956</b>	<b>\$810,629</b>
Excess (Deficiency) of Revenues over Expenditures	(\$93,904)	(\$51,250)	\$42,654	(\$90,500)
Fund Balance, Beginning of Year	318,782	318,782		377,989
Prior Year Encumbrances	16,362	16,362		31,293
<b>Fund Balance, End of Year</b>	<b>\$241,240</b>	<b>\$283,894</b>	<b>\$42,654</b>	<b>\$318,782</b>

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

URBAN RENEWAL FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Intergovernmental Revenues	\$37,000	\$37,000		\$37,326
Special Assessments	295,900	295,900		313,842
Investment Earnings	41,900	41,941	\$41	32,704
<b>Total Revenues</b>	<b>\$374,800</b>	<b>\$374,841</b>	<b>\$41</b>	<b>\$383,872</b>
<b>Expenditures:</b>				
<b>Current</b>				
General Government				
Contractual Services	\$53,500	\$7,227	\$46,273	
Supplies & Materials	1,000		1,000	
<b>Total Current</b>	<b>\$54,500</b>	<b>\$7,227</b>	<b>\$47,273</b>	
<b>Debt Service</b>				
Principal Retirement	505,905	505,817	88	\$120,499
Interest and Fiscal Charges	31,460	31,379	81	36,609
<b>Total Expenditures</b>	<b>\$591,865</b>	<b>\$544,423</b>	<b>\$47,442</b>	<b>\$157,108</b>
Excess (Deficiency) of Revenues over Expenditures	(\$217,065)	(\$169,582)	\$47,483	\$226,764
<b>Other Financing Sources (Uses):</b>				
Proceeds of Refunding Bonds	395,695	395,696	1	
Bond Proceeds	1,100,000	1,100,000		
<b>Total Other Financing Sources (Uses)</b>	<b>\$1,495,695</b>	<b>\$1,495,696</b>	<b>\$1</b>	
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	\$1,278,630	\$1,326,114	\$47,484	\$226,764
Fund Balance, Beginning of Year	708,283	708,283		481,519
Prior Year Encumbrances				
<b>Fund Balance, End of Year</b>	<b>\$1,986,913</b>	<b>\$2,034,397</b>	<b>\$47,484</b>	<b>\$708,283</b>

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

CARILLON BUSINESS PARK TIF FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Investment Earnings	\$103,190	\$103,192	\$2	\$30,932
Total Revenues	\$103,190	\$103,192	\$2	\$30,932
<b>Expenditures:</b>				
<b>Current</b>				
General Government				
Contractual Services	\$150,000	\$112,244	\$37,756	
Total Current	\$150,000	\$112,244	\$37,756	
Capital Outlay	2,276,649	2,276,648	1	\$2,738,544
<b>Debt Service</b>				
Principal Retirement	7,400,000	7,400,000		
Interest and Fiscal Charges	165,525	165,478	47	
Total Expenditures	\$9,992,174	\$9,954,370	\$37,804	\$2,738,544
Excess (Deficiency) of Revenues over Expenditures	(\$9,888,984)	(\$9,851,178)	\$37,806	(\$2,707,612)
<b>Other Financing Sources (Uses)</b>				
Bond Anticipation Note Proceeds	\$3,700,000	\$3,700,000		\$3,700,000
Bond Proceeds	3,700,000	3,700,000		
Total Other Financing Sources (Uses)	\$7,400,000	\$7,400,000		\$3,700,000
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	(\$2,488,984)	(\$2,451,178)	\$37,806	992,388
Fund Balance, Beginning of Year	\$992,388	\$992,388		
Prior Year Encumbrances	2,002,793	2,002,793		
Fund Balance, End of Year	\$506,197	\$544,003	\$37,806	\$992,388

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

LAW ENFORCEMENT TRUST FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
All Other Revenues	\$8,870	\$8,867	(\$3)	\$11,683
Total Revenues	<u>\$8,870</u>	<u>\$8,867</u>	<u>(\$3)</u>	<u>\$11,683</u>
Expenditures:				
Current				
Security of Persons & Property				
Contractual Services	\$7,692	\$7,664	\$28	\$3,681
Supplies & Materials	600	551	49	1,666
Total Current	<u>\$8,292</u>	<u>\$8,215</u>	<u>\$77</u>	<u>\$5,347</u>
Capital Outlay	<u>300</u>	<u>240</u>	<u>60</u>	<u>890</u>
Total Expenditures	<u>\$8,592</u>	<u>\$8,455</u>	<u>\$137</u>	<u>\$6,237</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$278</u>	<u>\$412</u>	<u>\$134</u>	<u>\$5,446</u>
Other Financing Sources (Uses):				
Operating Transfer-Out				<u>(\$30,512)</u>
Total Other Financing Sources (Uses)				<u>(\$30,512)</u>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	\$278	\$412	\$134	(\$25,066)
Fund Balance, Beginning of Year	7,983	7,983		33,049
Prior Year Encumbrances	<u>692</u>	<u>692</u>		
Fund Balance, End of Year	<u>\$8,953</u>	<u>\$9,087</u>	<u>\$134</u>	<u>\$7,983</u>

SCHEDULE B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

DARE SPECIAL REVENUE FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
All Other Revenues	\$2,540	\$2,550	\$10	\$6,248
Total Revenues	\$2,540	\$2,550	\$10	\$6,248
<b>Expenditures:</b>				
<b>Current</b>				
Security of Persons & Property				
Contractual Services	\$3,036	\$2,976	\$60	\$4,126
Supplies & Materials	5,100	5,080	20	3,806
Total Current	\$8,136	\$8,056	\$80	\$7,932
Capital Outlay				5,071
Total Expenditures	\$8,136	\$8,056	\$80	\$13,003
Excess (Deficiency) of Revenues over Expenditures	(\$5,596)	(\$5,506)	\$90	(\$6,755)
<b>Other Financing Sources (Uses):</b>				
Operating Transfers-In				\$30,512
Total Other Financing Sources (Uses)				\$30,512
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	(\$5,596)	(\$5,506)	\$90	\$23,757
Fund Balance, Beginning of Year	23,757	23,757		
Prior Year Encumbrances	36	36		
Fund Balance, End of Year	\$18,197	\$18,287	\$90	\$23,757

EXHIBIT B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

LAW ENFORCEMENT GRANT FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Intergovernmental Revenues	\$38,194	\$38,194		
Total Revenues	\$38,194	\$38,194		
Expenditures:				
Current				
Security of Persons and Property				
Personal Services	\$51,261	\$49,563	\$1,698	\$8,391
Contractual Services				
Supplies & Material				
Total Current	\$51,261	\$49,563	\$1,698	\$8,391
Capital Outlay				
Total Expenditures	\$51,261	\$49,563	\$1,698	\$8,391
Excess (Deficiency) of Revenues over Expenditures	(\$13,067)	(\$11,369)	\$1,698	(\$8,391)
Other Financing Sources (Uses):				
Operating Transfers-In	\$13,960	\$13,960		\$12,594
Operating Advance-Out				
Total Other Financing Sources (Uses)	\$13,960	\$13,960		\$12,594
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	\$893	\$2,591	\$1,698	\$4,203
Fund Balance, Beginning of Year	4,237	4,237		34
Prior Year Encumbrances				
Fund Balance, End of Year	\$5,130	\$6,828	\$1,698	\$4,237

EXHIBIT B-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

SPECIAL REVENUE FUND TOTALS

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Property Taxes	\$1,321,820	\$1,321,826	\$6	\$1,279,852
Other Taxes	598,100	599,109	1,009	594,580
Intergovernmental Revenues	460,194	471,391	11,197	430,759
Special Assessments	295,900	295,900		313,842
Charges for Services	933,000	930,921	(2,079)	914,937
Fees, Licenses and Permits	763,740	764,533	793	712,648
Investment Earnings	257,340	257,645	305	169,650
All Other Revenues	121,825	122,445	620	72,595
<b>Total Revenues</b>	<b>\$4,751,919</b>	<b>\$4,763,770</b>	<b>\$11,851</b>	<b>\$4,488,863</b>
<b>Expenditures:</b>				
<b>Current</b>				
Security of Persons and Property	\$2,190,109	\$2,162,046	\$28,063	\$1,978,755
Public Health & Welfare	121,903	108,263	13,640	100,506
Streets and Transportation	654,038	554,330	99,708	667,293
Storm Drainage	264,294	248,941	15,353	173,912
General Government	740,981	614,740	126,241	415,698
Capital Outlay	2,939,378	2,847,105	92,273	3,413,271
Debt Service				
Principal Retirement	9,054,849	9,054,750	99	363,421
Interest and Fiscal Charges	280,319	280,112	207	130,529
<b>Total Expenditures</b>	<b>\$16,245,871</b>	<b>\$15,870,287</b>	<b>\$375,584</b>	<b>\$7,243,385</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(\$11,493,952)</b>	<b>(\$11,106,517)</b>	<b>\$387,435</b>	<b>(\$2,754,522)</b>
<b>Other Financing Sources (Uses):</b>				
Operating Transfers-In	\$13,960	\$13,960		\$118,106
Sale of Fixed Assets	10,475	10,550	\$75	
Bond Anticipation Note Proceeds	3,700,000	3,700,000		3,700,000
Proceeds of Refunding Bonds	1,313,580	1,313,588	8	
Bond Proceeds	4,800,000	4,800,000		
Operating Transfers-Out				(30,512)
Operating Advance-Out	(80,000)	(80,000)		(80,000)
<b>Total Other Financing Sources (Uses)</b>	<b>\$9,758,015</b>	<b>\$9,758,098</b>	<b>\$83</b>	<b>\$3,707,594</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>(\$1,735,937)</b>	<b>(\$1,348,419)</b>	<b>\$387,518</b>	<b>\$953,072</b>
Fund Balance, Beginning of Year	3,480,931	3,480,931		2,279,158
Prior Year Encumbrances	2,256,017	2,256,017		248,701
<b>Fund Balance, End of Year</b>	<b>\$4,001,011</b>	<b>\$4,388,529</b>	<b>\$387,518</b>	<b>\$3,480,931</b>

**DEBT SERVICE FUND**  
**FINANCIAL STATEMENTS**

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

EXHIBIT C-1  
 CITY OF FOREST PARK, OHIO  
 BALANCE SHEET  
 DEBT SERVICE FUND  
 DECEMBER 31, 2001  
 (WITH COMPARATIVE TOTALS FOR 2000)

	2001	2000
<b>ASSETS</b>		
Equity in Pooled Cash and Investments	<u>\$531,417</u>	_____
<b>TOTAL ASSETS</b>	<u><u>\$531,417</u></u>	=====
 <b>LIABILITIES &amp; FUND EQUITY</b>		
Accounts Payable	_____	_____
<b>TOTAL LIABILITIES</b>	_____	_____
Fund Balance		
Reserved for Debt Refunding	\$531,417	
Unreserved-Undesignated	_____	_____
<b>TOTAL FUND BALANCE</b>	<u>\$531,417</u>	_____
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u><u>\$531,417</u></u>	=====

EXHIBIT C-2  
CITY OF FOREST PARK, OHIO  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DEBT SERVICE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

	2001	2000
Revenues:		
Interest Earnings	<u>                    </u>	<u>                    </u>
Total Revenues	<u>                    </u>	<u>                    </u>
Expenditures:		
Debt Service		
Principal Payment	\$1,185,266	\$215,649
Interest & Fiscal Charges	<u>125,414</u>	<u>139,622</u>
Total Expenditures	<u>\$1,310,680</u>	<u>\$355,271</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(\$1,310,680)</u>	<u>(\$355,271)</u>
Other Financing Sources:		
Operating Transfers In	<u>\$1,842,097</u>	<u>\$355,271</u>
Total Other Financing Sources	<u>\$1,842,097</u>	<u>\$355,271</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	\$531,417	
Fund Balance, Beginning of Year	<u>                    </u>	<u>                    </u>
Fund Balance, End of Year	<u>\$531,417</u>	<u>                    </u>

EXHIBIT C-3  
CITY OF FOREST PARK, OHIO  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
DEBT SERVICE FUND-BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(With Comparative Actual Amounts for the Year Ended December 31, 2000)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Interest Earnings				
Total Revenues				
<b>Expenditures:</b>				
<b>Debt Services</b>				
Principal Payment	\$1,711,425	\$1,711,421	\$4	\$230,649
Interest & Fiscal Charges	131,080	130,676	404	143,222
Total Expenditures	\$1,842,505	\$1,842,097	\$408	\$373,871
Excess (Deficiency) of Revenues over Expenditures	(\$1,842,505)	(\$1,842,097)	\$408	(\$373,871)
<b>Other Financing Sources (Uses):</b>				
Operating Transfers In	\$1,842,505	\$1,842,097	(\$408)	\$355,271
Total Other Financing Sources (Uses)	\$1,842,505	\$1,842,097	(\$408)	\$355,271
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures				(\$18,600)
Fund Balance, Beginning of Year				
Prior Year Encumbrances				18,600
Fund Balance, End of Year				

## CAPITAL PROJECT FUNDS

### COMBINING FINANCIAL STATEMENTS

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

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

Towne Center Capital Improvement Fund - This fund is used to account for the acquisition, construction and debt service for the Kemper Meadow Business Center.

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

Public Works (Winton & Smiley) Capital Improvement Fund - This fund is used to account for Winton & Smiley Intersection Improvements. The Project will be paid for by Public Works Issue 2 Funds, Municipal Road Funds, and Assessments of the property owners involved. The City is required to account for this project in a Capital Improvement Fund.

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

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

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

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

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EXHIBIT D-1  
CITY OF FOREST PARK, OHIO  
COMBINING BALANCE SHEET  
CAPITAL PROJECTS FUNDS  
DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

ASSETS	CAPITAL IMPROVEMENT PROJECT FUND	TOWNE CTR CAPITAL IMPROVEMENT FUND	PUBLIC WORKS CAPITAL PROJECT FUND (NORTHLAND BOULEVARD)	PUBLIC WORKS CAPITAL PROJECT FUND (WINTON & SMILEY)
Equity in Pooled Cash and Investments	\$213,947	\$1,084,226		\$304,962
Receivables:				
Interest	685	6,594		
Other Revenue				37,500
Due From Other Funds				
Due From Other Governments				203,308
<b>TOTAL ASSETS</b>	<b><u>\$214,632</u></b>	<b><u>\$1,090,820</u></b>		<b><u>\$545,770</u></b>
<b>LIABILITIES &amp; FUND EQUITY</b>				
Accounts Payable				\$288,235
Due To Other Funds				37,500
Deferred Revenue	\$66	\$589		11,151
<b>TOTAL LIABILITIES</b>	<b><u>\$66</u></b>	<b><u>\$589</u></b>		<b><u>\$336,886</u></b>
Fund Balance (Deficit)				
Reserved for Encumbrances				\$220,035
Reserved for Debt Refunding		\$619,214		
Unreserved - Undesignated	\$214,566	471,017		(11,151)
<b>TOTAL EQUITY</b>	<b><u>\$214,566</u></b>	<b><u>\$1,090,231</u></b>		<b><u>\$208,884</u></b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b><u>\$214,632</u></b>	<b><u>\$1,090,820</u></b>		<b><u>\$545,770</u></b>

NATUREWORKS GRANT FUND	PUBLIC WORKS CAPITAL PROJECT FUND (MILL ROAD PHASE I)	PUBLIC WORKS CAPITAL PROJECT FUND (SHARON & JUNEFIELD)	PUBLIC WORKS CAPITAL PROJECT FUND (MILL ROAD PHASE II)	TOTALS	
				2001	2000
	\$142,276	\$44,480	\$146,000	\$1,935,891	\$836,198
				7,279	7,600
				37,500	50,000
	89,320			292,628	
	\$231,596	\$44,480	\$146,000	\$2,273,298	\$893,798
	\$169,147			\$457,382	
	21,661			37,500	
				33,467	
	\$190,808			\$528,349	
	\$62,449			\$282,484	
	(21,661)	\$44,480	\$146,000	619,214	\$893,798
	\$40,788	\$44,480	\$146,000	843,251	\$893,798
	\$231,596	\$44,480	\$146,000	\$1,744,949	\$893,798
				\$2,273,298	\$893,798

EXHIBIT D-2  
CITY OF FOREST PARK, OHIO  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUNDS  
FOR YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

	CAPITAL IMPROVEMENT PROJECT FUND	TOWNE CTR CAPITAL IMPROVEMENT FUND	PUBLIC WORKS CAPITAL PROJECT FUND (NORTHLAND BOULEVARD)	PUBLIC WORKS CAPITAL PROJECT FUND (WINTON & SMILEY)
<b>Revenues:</b>				
Intergovernmental Revenues			\$77,884	\$216,849
Special Assessments				75,000
Investment Earnings	\$5,249	\$27,682		
All Other Revenues				
<b>Total Revenues</b>	<u>\$5,249</u>	<u>\$27,682</u>	<u>\$77,884</u>	<u>\$291,849</u>
<b>Expenditures:</b>				
<b>Current</b>				
General Government		\$5,429		
Leisure Activities				
Capital Outlay			\$77,884	\$349,965
Debt Services				
Principal Payments		128,530		
Interest Payments		50,113		
<b>Total Expenditures</b>		<u>\$184,072</u>	<u>\$77,884</u>	<u>\$349,965</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$5,249</u>	<u>(\$156,390)</u>		<u>(\$58,116)</u>
<b>Other Financing Sources (Uses):</b>				
Operating Transfers-In	\$100,000	\$75,000		\$23,800
Proceeds of Refunding Bonds		630,340		
Operating Transfers-Out				
<b>Total Other Financing Sources (Uses)</b>	<u>\$100,000</u>	<u>\$705,340</u>		<u>\$23,800</u>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	<u>\$105,249</u>	<u>\$548,950</u>		<u>(\$34,316)</u>
Fund Balance, Beginning of Year	<u>109,317</u>	<u>541,281</u>		<u>243,200</u>
Fund Balance, End of Year	<u>\$214,566</u>	<u>\$1,090,231</u>		<u>\$208,884</u>

NATUREWORKS GRANT FUND	PUBLIC WORKS CAPITAL PROJECT FUND (MILL ROAD PHASE I)	PUBLIC WORKS CAPITAL PROJECT FUND (SHARON & JUNEFIELD)	PUBLIC WORKS CAPITAL PROJECT FUND (MILL ROAD PHASE II)	TOTALS	
				2001	2000
	\$158,964	\$34,480		\$488,177	\$170,974
				75,000	30,000
				32,931	37,516
	<u>\$158,964</u>	<u>\$34,480</u>		<u>\$596,108</u>	<u>\$238,490</u>
				\$5,429	\$3,557
	\$282,551			710,400	360,520
				128,530	113,933
				50,113	56,892
	<u>\$282,551</u>			<u>\$894,472</u>	<u>\$534,902</u>
	<u>(\$123,587)</u>	<u>\$34,480</u>		<u>(\$298,364)</u>	<u>(\$296,412)</u>
	\$164,375	\$10,000	\$146,000	\$519,175	\$517,285
				630,340	(24,401)
	<u>\$164,375</u>	<u>\$10,000</u>	<u>\$146,000</u>	<u>\$1,149,515</u>	<u>\$492,884</u>
	\$40,788	\$44,480	\$146,000	\$851,151	\$196,472
				893,798	697,326
	<u>\$40,788</u>	<u>\$44,480</u>	<u>\$146,000</u>	<u>\$1,744,949</u>	<u>\$893,798</u>

EXHIBIT D-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

CAPITAL IMPROVEMENT PROJECT FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Investment Earnings	\$5,600	\$5,618	\$18	\$4,065
<b>Total Revenues</b>	<b>\$5,600</b>	<b>\$5,618</b>	<b>\$18</b>	<b>\$4,065</b>
<b>Expenditures:</b>				
Capital Outlay	\$5,000		\$5,000	
<b>Total Expenditures</b>	<b>\$5,000</b>		<b>\$5,000</b>	
Excess (Deficiency) of Revenues Over Expenditures	\$600	\$5,618	\$5,018	\$4,065
<b>Other Financing Sources (Uses):</b>				
Operating Transfers-In	\$100,000	\$100,000		\$25,000
<b>Total Other Financing Sources (Uses)</b>	<b>\$100,000</b>	<b>\$100,000</b>		<b>\$25,000</b>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	\$100,600	\$105,618	\$5,018	\$29,065
Fund Balance, Beginning of Year	107,811	107,811		78,746
Prior Year Encumbrances				
Fund Balance, End of Year	<u>\$208,411</u>	<u>\$213,429</u>	<u>\$5,018</u>	<u>\$107,811</u>

EXHIBIT D-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

TOWNE CENTER CAPITAL IMPROVEMENT FUND

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Investment Earnings	\$25,475	\$25,486	\$11	\$28,030
Total Revenues	<u>\$25,475</u>	<u>\$25,486</u>	<u>\$11</u>	<u>\$28,030</u>
Expenditures:				
Current				
General Government				
Contractual Services	\$5,500	\$5,429	\$71	
Total Current	\$5,500	\$5,429	\$71	
Debt Service				
Principal Retirement	741,618	741,613	5	\$113,933
Interest and Fiscal Charges	56,257	56,243	14	56,892
Total Expenditures	<u>\$803,375</u>	<u>\$803,285</u>	<u>\$90</u>	<u>\$170,825</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(\$777,900)</u>	<u>(\$777,799)</u>	<u>\$101</u>	<u>(\$142,795)</u>
Other Financing Sources (Uses):				
Operating Advance-In	\$50,000	\$50,000		\$50,000
Operating Transfers-In	75,000	75,000		75,000
Proceeds of Refunding Bonds	630,340	630,340		
Total Other Financing Sources (Uses)	<u>\$755,340</u>	<u>\$755,340</u>		<u>\$125,000</u>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	<u>(\$22,560)</u>	<u>(\$22,459)</u>	<u>\$101</u>	<u>(\$17,795)</u>
Fund Balance, Beginning of Year	482,956	482,956		500,751
Prior Year Encumbrances				
Fund Balance, End of Year	<u>\$460,396</u>	<u>\$460,497</u>	<u>\$101</u>	<u>\$482,956</u>

EXHIBIT D-3  
 CITY OF FOREST PARK, OHIO  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED DECEMBER 31, 2001  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

PUBLIC WORKS CAPITAL PROJECT FUND  
 (NORTHLAND BOULEVARD)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Intergovernmental Revenues	\$77,884	\$77,884		\$133,669
Total Revenues	<u>\$77,884</u>	<u>\$77,884</u>		<u>\$133,669</u>
Expenditures:				
Capital Outlay	\$77,884	\$77,884		\$335,248
Total Expenditures	<u>\$77,884</u>	<u>\$77,884</u>		<u>\$335,248</u>
Excess (Deficiency) of Revenues Over Expenditures				<u>(\$201,579)</u>
Other Financing Sources (Uses):				
Operating Transfer-In				\$222,085
Operating Transfer Out				(20,506)
Total Other Financing Sources (Uses)				<u>\$201,579</u>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures				
Fund Balance, Beginning of Year				
Prior Year Encumbrances				
Fund Balance, End of Year				

EXHIBIT D-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

PUBLIC WORKS CAPITAL PROJECT FUND  
(WINTON & SMILEY INTERSECTION)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Intergovernmental Revenues	\$228,000	\$24,692	(\$203,308)	\$18,000
Special Assessments	37,500	37,500		30,000
<b>Total Revenues</b>	<b>\$265,500</b>	<b>\$62,192</b>	<b>(\$203,308)</b>	<b>\$48,000</b>
<b>Expenditures:</b>				
Capital Outlay	\$570,000	\$61,730	\$508,270	
<b>Total Expenditures</b>	<b>\$570,000</b>	<b>\$61,730</b>	<b>\$508,270</b>	
Excess (Deficiency) of Revenues Over Expenditures	(\$304,500)	\$462	\$304,962	\$48,000
<b>Other Financing Sources (Uses):</b>				
Operating Transfer-In	\$23,800	\$23,800		\$195,200
Operating Advance-In	37,500	37,500		
<b>Total Other Financing Sources (Uses)</b>	<b>\$61,300</b>	<b>\$61,300</b>		<b>\$195,200</b>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	(\$243,200)	\$61,762	\$304,962	\$243,200
Fund Balance, Beginning of Year	243,200	243,200		
Prior Year Encumbrances				
Fund Balance, End of Year		<u>\$304,962</u>	<u>\$304,962</u>	<u>\$243,200</u>

EXHIBIT D-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Intergovernmental Revenues				\$19,305
All Other Revenues				
<b>Total Revenues</b>				<b>\$19,305</b>
<b>Expenditures:</b>				
<b>Current</b>				
Leisure Activities				
Contractual Services				\$3,698
Supplies & Materials				1,619
<b>Total Current</b>				<b>\$5,317</b>
Capital Outlay				43,859
<b>Total Expenditures</b>				<b>\$49,176</b>
Excess (Deficiency) of Revenues Over Expenditures				(\$29,871)
<b>Other Financing Sources (Uses):</b>				
Operating Transfer-In				
Operating Advance-In				
Operating Transfer-Out				(\$3,895)
Operating Advance-Out				(19,305)
<b>Total Other Financing Sources (Uses)</b>				<b>(\$23,200)</b>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures				(\$53,071)
Fund Balance, Beginning of Year				
Prior Year Encumbrances				53,071
Fund Balance, End of Year				

EXHIBIT D-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

PUBLIC WORKS CAPITAL PROJECT FUND  
(MILL ROAD, PHASE I)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Intergovernmental Revenues	\$180,625	\$91,305	(\$89,320)	
Special Assessments				
Total Revenues	<u>\$180,625</u>	<u>\$91,305</u>	<u>(\$89,320)</u>	
Expenditures:				
Capital Outlay	\$345,000	\$113,404	\$231,596	
Total Expenditures	<u>\$345,000</u>	<u>\$113,404</u>	<u>\$231,596</u>	
Excess (Deficiency) of Revenues Over Expenditures	<u>(\$164,375)</u>	<u>(\$22,099)</u>	<u>\$142,276</u>	
Other Financing Sources (Uses):				
Operating Transfer-In	\$164,375	\$164,375		
Total Other Financing Sources (Uses)	<u>\$164,375</u>	<u>\$164,375</u>		
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures		\$142,276	\$142,276	
Fund Balance, Beginning of Year				
Prior Year Encumbrances				
Fund Balance, End of Year		<u><u>\$142,276</u></u>	<u><u>\$142,276</u></u>	

EXHIBIT D-3  
 CITY OF FOREST PARK, OHIO  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED DECEMBER 31, 2001  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

PUBLIC WORKS CAPITAL PROJECT FUND  
 (SHARON & JUNEFIELD)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Intergovernmental Revenues	\$34,480	\$34,480		
Special Assessments				
Total Revenues	<u>\$34,480</u>	<u>\$34,480</u>		
Expenditures:				
Capital Outlay				
Total Expenditures				
Excess (Deficiency) of Revenues Over Expenditures	<u>\$34,480</u>	<u>\$34,480</u>		
Other Financing Sources (Uses):				
Operating Transfer-In	<u>\$10,000</u>	<u>\$10,000</u>		
Total Other Financing Sources (Uses)	<u>\$10,000</u>	<u>\$10,000</u>		
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	<u>\$44,480</u>	<u>\$44,480</u>		
Fund Balance, Beginning of Year				
Prior Year Encumbrances				
Fund Balance, End of Year	<u><u>\$44,480</u></u>	<u><u>\$44,480</u></u>		

EXHIBIT D-3  
 CITY OF FOREST PARK, OHIO  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED DECEMBER 31, 2001  
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

PUBLIC WORKS CAPITAL PROJECT FUND  
 (MILL ROAD, PHASE II)

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Intergovernmental Revenues				
Special Assessments				
Total Revenues				
Expenditures:				
Capital Outlay				
Total Expenditures				
Excess (Deficiency) of Revenues Over Expenditures				
Other Financing Sources (Uses):				
Operating Transfer-In	\$146,000	\$146,000		
Total Other Financing Sources (Uses)	\$146,000	\$146,000		
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	\$146,000	\$146,000		
Fund Balance, Beginning of Year				
Prior Year Encumbrances				
Fund Balance, End of Year	<u>\$146,000</u>	<u>\$146,000</u>		

EXHIBIT D-3  
CITY OF FOREST PARK, OHIO  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED DECEMBER 31, 2001  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2000)

CAPITAL PROJECTS FUNDS TOTALS

	2001		VARIANCE FAVORABLE (UNFAVORABLE)	2000
	BUDGET	ACTUAL		ACTUAL
<b>Revenues:</b>				
Intergovernmental Revenues	\$520,989	\$228,361	(\$292,628)	\$170,974
Special Assessments	37,500	37,500		30,000
Investment Earnings	31,075	31,104	29	32,095
All Other Revenues				
<b>Total Revenues</b>	<b>\$589,564</b>	<b>\$296,965</b>	<b>(\$292,599)</b>	<b>\$233,069</b>
<b>Expenditures:</b>				
<b>Current</b>				
General Government				
Contractual Services	\$5,500	\$5,429	\$71	
Leisure Activities				
Contractual Services				\$3,698
Supplies & Materials				1,619
<b>Total Current</b>	<b>\$5,500</b>	<b>\$5,429</b>	<b>\$71</b>	<b>\$5,317</b>
Capital Outlay	997,884	253,018	744,866	379,107
Debt Service				
Principal Retirement	741,618	741,613	5	113,933
Interest and Fiscal Charges	56,257	56,243	14	56,892
<b>Total Expenditures</b>	<b>\$1,801,259</b>	<b>\$1,056,303</b>	<b>\$744,956</b>	<b>\$555,249</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(\$1,211,695)</b>	<b>(\$759,338)</b>	<b>\$452,357</b>	<b>(\$322,180)</b>
<b>Other Financing Sources (Uses)</b>				
Operating Transfers-In	\$519,175	\$519,175		\$517,285
Operating Advance-In	87,500	87,500		50,000
Proceeds of Refunding Bonds	630,340	630,340		
Operating Transfers-Out				(24,401)
Operating Advance-Out				(19,305)
<b>Total Other Financing Sources (Uses)</b>	<b>\$1,237,015</b>	<b>\$1,237,015</b>		<b>\$523,579</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures</b>	<b>\$25,320</b>	<b>\$477,677</b>	<b>\$452,357</b>	<b>\$201,399</b>
Fund Balance, Beginning of Year	833,967	833,967		579,497
Prior Year Encumbrances				53,071
<b>Fund Balance, End of Year</b>	<b>\$859,287</b>	<b>\$1,311,644</b>	<b>\$452,357</b>	<b>\$833,967</b>

## FIDUCIARY FUNDS

### FINANCIAL STATEMENTS

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

#### Expendable Trust Funds:

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

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

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

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

#### Agency Funds:

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

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

EXHIBIT E-1  
CITY OF FOREST PARK, OHIO  
COMBINING BALANCE SHEET  
ALL FIDUCIARY FUNDS  
DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

ASSETS	EXPENDABLE TRUST FUNDS		
	CRIME PREVENTION TRUST	HEALTH CARE RESERVE TRUST	HOME IMPROVEMENT LOAN
Equity in Pooled Cash and Investments		\$116,196	\$18,464
Cash in Segregated Account			
Receivables:			
Accrued Interest		699	111
<b>TOTAL ASSETS</b>		<b>\$116,895</b>	<b>\$18,575</b>
<b>LIABILITIES &amp; FUND EQUITY</b>			
Accounts Payable			
Accrued Payroll, Pension, Vacation & Sick Leave		\$3,438	
Due to Other Funds			
Due to Other Governmental Unit			
Deposits Payable			
Deferred Revenue		68	\$11
<b>TOTAL LIABILITIES</b>		<b>\$3,506</b>	<b>\$11</b>
Fund Balance			
Reserved for Encumbrances			
Reserved for Prepaid Items			
Unreserved - Undesignated		\$113,389	\$18,564
<b>TOTAL EQUITY</b>		<b>\$113,389</b>	<b>\$18,564</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		<b>\$116,895</b>	<b>\$18,575</b>

LAW ENFORCEMENT BLOCK GRANT	AGENCY FUNDS		TOTALS	
	MAYOR'S COURT	REFUNDABLE FEES	2001	2000
	\$12,031	\$29,378	\$113,102	\$259,793 29,378
			810	1,962
<u>\$12,031</u>	<u>\$29,378</u>	<u>\$113,102</u>	<u>\$289,981</u>	<u>\$298,665</u>
				\$2,336
	\$6,642		\$3,438	704
	1,750		6,642	7,129
	20,986	\$113,102	1,750	2,555
			134,088	138,950
			79	
	<u>\$29,378</u>	<u>\$113,102</u>	<u>\$145,997</u>	<u>\$151,674</u>
<u>\$12,031</u>			<u>\$143,984</u>	<u>\$146,991</u>
<u>\$12,031</u>			<u>\$143,984</u>	<u>\$146,991</u>
<u>\$12,031</u>	<u>\$29,378</u>	<u>\$113,102</u>	<u>\$289,981</u>	<u>\$298,665</u>

EXHIBIT E-2  
 CITY OF FOREST PARK, OHIO  
 COMBINING STATEMENT OF REVENUES AND EXPENDITURES  
 EXPENDABLE TRUST FUNDS  
 FOR YEAR ENDED DECEMBER 31, 2001  
 (WITH COMPARATIVE TOTALS FOR 2000)

	<u>CRIME PREVENTION TRUST</u>	<u>HEALTH CARE RESERVE TRUST</u>
Revenues:		
Intergovernmental Revenue		
Investment Earnings	\$18	\$5,087
All Other Revenues	<u>176</u>	<u>          </u>
Total Revenues:	<u>\$194</u>	<u>\$5,087</u>
Expenditures:		
Current		
Security of Persons & Property	\$1,968	
General Government		\$12,515
Capital Outlay		
Total Expenditures	<u>\$1,968</u>	<u>\$12,515</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(\$1,774)</u>	<u>(\$7,428)</u>
Other Financing Sources (Uses):		
Operating Transfers-In		
Total Other Financing Sources (Uses)		
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over Expenditures	(\$1,774)	(\$7,428)
Fund Balance, Beginning of Year	<u>1,774</u>	<u>120,817</u>
Fund Balance, End of Year	<u>          </u>	<u>\$113,389</u>

HOME IMPROVEMENT LOAN	LAW ENFORCEMENT BLOCK GRANT	TOTALS	
		2001	2000
\$19,432	\$10,825	\$30,257	\$28,508
804		5,909	8,882
142		318	2,505
<u>\$20,378</u>	<u>\$10,825</u>	<u>\$36,484</u>	<u>\$39,895</u>
	\$6,531	\$8,499	\$13,272
\$18,147		30,662	15,640
	1,060	1,060	5,649
<u>\$18,147</u>	<u>\$7,591</u>	<u>\$40,221</u>	<u>\$34,561</u>
<u>\$2,231</u>	<u>\$3,234</u>	<u>(\$3,737)</u>	<u>\$5,334</u>
	\$730	\$730	
	\$730	\$730	
\$2,231	\$3,964	(\$3,007)	\$5,334
16,333	8,067	146,991	141,657
<u>\$18,564</u>	<u>\$12,031</u>	<u>\$143,984</u>	<u>\$146,991</u>

EXHIBIT E-3  
CITY OF FOREST PARK, OHIO  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES-  
AGENCY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>BALANCE</u> 01/01/01	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE</u> 12/31/01
<u>MAYOR'S COURT FUND</u>				
<b>ASSETS</b>				
Cash	\$29,715	\$141,228	\$141,565	\$29,378
<b>LIABILITIES</b>				
Due to Other Funds	\$7,129	\$104,683	\$105,170	\$6,642
Due to Other Governmental Units	2,555	27,769	28,574	1,750
Deposits Payable	20,031	8,776	7,821	20,986
Total Liabilities	\$29,715	\$141,228	\$141,565	\$29,378
<u>REFUNDABLE FEES FUND</u>				
<b>ASSETS</b>				
Cash	\$118,919	\$11,403	\$17,220	\$113,102
<b>LIABILITIES</b>				
Deposits Payable	\$118,919	\$11,403	\$17,220	\$113,102
<u>TOTAL - ALL AGENCY FUNDS</u>				
<b>ASSETS</b>				
Cash	\$148,634	\$152,631	\$158,785	\$142,480
Total Assets	\$148,634	\$152,631	\$158,785	\$142,480
<b>LIABILITIES</b>				
Due to Other Funds	\$7,129	\$104,683	\$105,170	\$6,642
Due to Other Governmental Units	2,555	27,769	28,574	1,750
Deposits Payable	138,950	20,179	25,041	134,088
Total Liabilities	\$148,634	\$152,631	\$158,785	\$142,480

## **GENERAL FIXED ASSETS ACCOUNT GROUP**

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

EXHIBIT F-1  
 CITY OF FOREST PARK, OHIO  
 SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE  
 DECEMBER 31, 2001  
 (WITH COMPARATIVE TOTALS FOR 2000)

	2001	2000
<b>GENERAL FIXED ASSETS</b>		
Land	\$1,377,933	\$1,377,933
Buildings	6,262,900	6,237,781
Equipment & Vehicles	<u>5,843,136</u>	<u>5,344,538</u>
<b>TOTAL GENERAL FIXED ASSETS</b>	<b><u>\$13,483,969</u></b>	<b><u>\$12,960,252</u></b>
 <b>INVESTMENT IN GENERAL FIXED ASSETS FROM:</b>		
General Fund Revenues	\$7,447,472	\$7,258,035
Special Revenue Fund Revenues	5,351,095	5,017,875
Expendable Trust Fund Revenues	23,707	22,647
Capital Projects Fund Revenues	<u>661,695</u>	<u>661,695</u>
<b>INVESTMENT IN FIXED ASSETS</b>	<b><u>\$13,483,969</u></b>	<b><u>\$12,960,252</u></b>

EXHIBIT F-2  
CITY OF FOREST PARK, OHIO  
SCHEDULE OF GENERAL FIXED ASSETS-BY FUNCTION AND ACTIVITY  
DECEMBER 31, 2001

<u>FUNCTION &amp; ACTIVITY</u>	<u>TOTAL</u>	<u>LAND</u>	<u>BUILDINGS</u>	<u>EQUIPMENT &amp; VEHICLES</u>
<b>Security of Persons &amp; Property</b>				
Police	\$2,580,085		\$1,718,745	\$861,340
Fire	2,184,909		314,520	1,870,389
<b>Community Environment</b>				
Community Development	52,914			52,914
Public Works	697,924		483,580	214,344
Storm Drainage	728,475	\$681,668		46,807
Litter Control	50,456			50,456
<b>Streets and Transportation</b>				
Street Maintenance	791,107			791,107
<b>Leisure Activities</b>				
Parks & Recreation	1,055,880		547,884	507,996
<b>General Government</b>				
Council	17,248			17,248
Mayor's Court	17,616			17,616
Economic Development	60,805			60,805
Engineering	42,237			42,237
City Manager	62,191			62,191
Finance	86,149			86,149
Municipal Building & Land	2,717,960		2,605,652	112,308
Equipment Maintenance	116,331			116,331
Economic Development Commission	3,335			3,335
Community Programming Board	1,556,652	36,190	592,519	927,943
<b>Capital Projects</b>				
Kemper Meadow Project	661,695	660,075		1,620
<b>TOTAL</b>	<u>\$13,483,969</u>	<u>\$1,377,933</u>	<u>\$6,262,900</u>	<u>\$5,843,136</u>

EXHIBIT F-3  
CITY OF FOREST PARK, OHIO  
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS-BY FUNCTION  
YEAR ENDED DECEMBER 31, 2001

FUNCTION	GENERAL FIXED ASSETS 01/01/01	ADDITIONS	DISPOSALS	GENERAL FIXED ASSETS 12/31/01
<b>Security of Persons &amp; Property</b>				
Police	\$2,464,079	\$248,271	\$132,265	\$2,580,085
Fire	2,008,783	176,126		2,184,909
<b>Community Environment</b>				
Community Development	41,562	27,928	16,576	52,914
Public Works	699,624		1,700	697,924
Storm Drainage	728,475			728,475
Litter Control	50,456			50,456
<b>Streets and Transportation</b>				
Street Maintenance	825,303	5,108	39,304	791,107
<b>Leisure Activities</b>				
Parks & Recreation	1,034,288	21,592		1,055,880
<b>General Government</b>				
Council	17,248			17,248
Mayor's Court	17,616			17,616
Economic Development	67,635	2,425	9,255	60,805
Engineering	42,237			42,237
City Manager	64,953		2,762	62,191
Finance	86,149			86,149
Municipal Building & Land	2,676,855	41,105		2,717,960
Equipment Maintenance	116,331			116,331
Economic Development Commissi	3,335			3,335
Community Programming Board	1,353,628	203,024		1,556,652
<b>Capital Projects</b>				
Kemper Meadow Project	661,695			661,695
<b>TOTAL</b>	<b>\$12,960,252</b>	<b>\$725,579</b>	<b>\$201,862</b>	<b>\$13,483,969</b>

## **GENERAL LONG-TERM DEBT ACCOUNT GROUP**

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

EXHIBIT G-1  
CITY OF FOREST PARK, OHIO  
SCHEDULE OF GENERAL LONG-TERM DEBT  
DECEMBER 31, 2001  
(WITH COMPARATIVE TOTALS FOR 2000)

	2001	2000
<b>AMOUNTS AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>		
Amount to be Provided to Retire Long-Term Debt	\$10,315,385	\$4,758,170
Amount to be Provided to Retire Other Obligations	<u>324,746</u>	<u>187,557</u>
<b>TOTAL AVAILABLE AND TO BE PROVIDED</b>	<b><u>\$10,640,131</u></b>	<b><u>\$4,945,727</u></b>
 <b>GENERAL LONG-TERM DEBT</b>		
Public Works Issue 2 Loans Payable	\$306,251	\$343,009
Capital Leases	119,134	185,161
Compensated Absences	324,746	187,557
General Obligation Bonds Payable	<u>9,890,000</u>	<u>4,230,000</u>
<b>TOTAL LONG-TERM DEBT</b>	<b><u>\$10,640,131</u></b>	<b><u>\$4,945,727</u></b>

SCHEDULE G-2  
CITY OF FOREST PARK, OHIO  
COMBINING STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT  
YEAR ENDED DECEMBER 31, 2001

<u>AMOUNT AVAILABLE AND TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG-TERM DEBT</u>	<u>01/01/01</u>	<u>ADDITIONS</u>	<u>RETIREMENTS</u>	<u>12/31/01</u>
Amount to be Provided for Retirement of Bond Principal	\$4,230,000	\$8,275,000	(\$2,615,000)	\$9,890,000
Amount to be Provided for Retirement of Public Works Issue 2 Loans	343,009		(36,758)	306,251
Amount to be Provided for Capital Lease Obligations	185,161		(66,027)	119,134
Amount to be Provided for Retirement of Other Long-Term Obligations	<u>187,557</u>	<u>\$137,189</u>		<u>324,746</u>
Total Available and to be Provided	<u>\$4,945,727</u>	<u>\$8,412,189</u>	<u>(\$2,717,785)</u>	<u>\$10,640,131</u>

GENERAL LONG-TERM DEBT PAYABLE

General Obligation Bonds:				
1982 Police Facility Construction	\$150,000		(\$50,000)	\$100,000
1983 Public Works Facility Construction	50,000		(15,000)	35,000
1989 Municipal Building Improvement	70,000		(70,000)	
1989 Stormwater Improvements	50,000		(50,000)	
1991 Public Buildings Improvement	625,000		(55,000)	570,000
1991 Street Improvement	915,000		(95,000)	820,000
1991 Fire Equipment	80,000		(80,000)	
1992 Real Estate Acquisition	175,000		(85,000)	90,000
1994 Various Purpose Bonds	2,115,000		(2,115,000)	
2001 Various Purpose Bonds		\$8,275,000		8,275,000
Public Works Project Loan:				
1991 Northland Detention Basin Project	89,850		(7,813)	82,037
1992 Dewdrop Circle Project	89,190		(10,773)	78,417
1992 Reliance Road Culvert Project	60,896		(7,355)	53,541
1993 West Kemper Road Improvements	103,073		(10,817)	92,256
Capital Leases	185,161		(66,027)	119,134
Compensated Absences	<u>187,557</u>	<u>137,189</u>		<u>324,746</u>
Total General Long-Term Debt	<u>\$4,945,727</u>	<u>\$8,412,189</u>	<u>(\$2,717,785)</u>	<u>\$10,640,131</u>

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# **STATISTICAL SECTION**

Table 1

CITY OF FOREST PARK, OHIO  
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS (1992-2001)

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Utility Services</u>	<u>Streets and Transportation</u>	<u>Storm Drainage</u>	<u>Health and Welfare</u>
1992	\$1,726,918	\$2,756,144	\$67,053	\$267,874	\$223,761	\$84,255
1993	1,567,736	3,182,082	67,654	498,646	289,617	88,270
1994	1,896,936	3,076,041	73,650	448,588	193,461	70,108
1995	2,143,388	3,423,540	68,667	443,535	207,735	82,709
1996	2,002,164	3,749,296	72,153	688,450	252,204	87,741
1997	1,756,355	3,873,448	69,620	815,017	258,956	95,270
1998	1,757,640	3,969,681	81,856	595,003	210,110	101,337
1999	2,188,999	4,319,177	94,153	648,878	173,833	113,651
2000	2,422,700	4,741,973	103,039	640,898	161,951	117,145
2001	2,683,442	4,924,905	86,467	488,709	214,126	125,253

SOURCE: City of Forest Park Finance Department

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

<u>Community Environment</u>	<u>Leisure Activities</u>	<u>Capital Outlay</u>	<u>Debt Service</u>	<u>Total</u>
\$701,272	\$187,373	\$3,495,525	\$743,262	\$10,253,437
625,833	303,692	2,643,679	841,447	10,108,656
745,052	246,602	1,455,666	786,884	8,992,988
657,040	266,251	1,011,295	915,517	9,219,677
1,542,636	280,849	1,545,809	941,367	11,162,669
1,400,926	272,456	1,279,238	957,630	10,778,916
1,347,262	285,911	891,992	965,667	10,206,459
1,266,272	419,100	1,306,316	1,030,572	11,560,951
1,357,089	345,063	2,054,267	1,020,046	12,964,171
1,300,006	347,401	3,128,264	3,170,916	16,469,489

Table 2

CITY OF FOREST PARK, OHIO  
 GENERAL GOVERNMENTAL REVENUES BY SOURCE  
 LAST TEN FISCAL YEARS (1992-2001)

Year	Income Taxes	Property & Other Taxes	Fees, Licenses and Permits	Intergovernmental Revenues	Charges for Services
1992	\$3,553,491	\$2,318,364	\$169,205	\$930,926	\$552,227
1993	3,718,665	2,407,586	280,262	1,792,319	680,773
1994	4,005,402	2,709,637	305,818	1,195,268	712,620
1995	4,419,282	2,749,151	282,694	676,674	771,231
1996	4,720,872	2,717,184	283,591	1,134,927	861,262
1997	4,835,740	2,904,074	273,653	800,491	851,118
1998	5,150,144	3,598,207	222,366	798,759	898,974
1999	5,668,142	3,459,631	917,599	925,065	925,696
2000	5,660,056	3,436,221	878,223	894,962	928,100
2001	5,822,226	3,681,826	941,814	1,179,019	939,334

SOURCE: City of Forest Park Finance Department

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

<u>Fines and Forfeitures</u>	<u>Investment Earnings</u>	<u>Special Assessments &amp; Miscellaneous</u>	<u>Total</u>
\$143,884	\$155,854	\$384,366	\$8,208,317
183,942	89,776	203,652	9,356,975
161,644	124,824	315,096	9,530,309
181,751	258,446	279,858	9,619,087
158,350	281,370	424,865	10,582,421
151,952	283,205	499,954	10,600,187
159,113	304,384	813,780	11,945,727
147,910	377,830	610,872	13,032,745
132,027	622,434	635,000	13,187,023
102,260	574,873	763,244	14,004,596

Table 3

CITY OF FOREST PARK, OHIO  
BILLING AND COLLECTION OF SPECIAL ASSESSMENTS  
LAST TEN FISCAL YEARS (1992-2001)

<u>Year of Collection</u>	<u>Assessments Billed</u>	<u>Assessments Collected</u>	<u>Uncollected Amount</u>	<u>Percentage Collected</u>
1992	\$26,978	\$24,945	\$2,033	92.46%
1993	22,546	18,566	3,980	82.35%
1994	20,863	18,705	2,158	89.66%
1995	17,934	15,995	1,939	89.19%
1996	20,018	16,672	3,346	83.28%
1997	18,948	14,471	4,477	76.37%
1998	33,196	27,266	5,930	82.14%
1999	30,958	21,867	9,091	70.63%
2000	30,580	22,525	8,055	73.66%
2001	29,125	23,461	5,664	80.55%

SOURCE: County Auditor's Office, Hamilton County.

Table 4

CITY OF FOREST PARK, OHIO  
BILLING AND COLLECTION OF PROPERTY TAXES  
REAL AND PUBLIC UTILITY PROPERTY TAXES ONLY  
LAST TEN FISCAL YEARS (1992-2001)

Year of Collection	Current Taxes Due	Current Taxes Collected	Percentage of Collections To Amt Due	Delinquent Taxes Collected	Total Taxes Collected	Percentage Collected
1992	\$1,422,687	\$1,341,124	94.3%	\$33,057	\$1,374,181	96.6%
1993	1,476,724	1,441,991	97.6%	39,852	1,481,843	100.3%
1994	1,573,456	1,536,829	97.7%	38,284	1,575,113	100.1%
1995	1,584,933	1,542,443	97.3%	39,848	1,582,291	99.8%
1996	1,604,627	1,498,120	93.4%	35,478	1,533,598	95.6%
1997	1,648,707	1,581,352	95.9%	40,870	1,622,222	98.4%
1998	1,998,202	1,911,945	95.7%	71,187	1,983,132	99.2%
1999	2,009,258	1,947,215	96.9%	65,283	2,012,498	100.2%
2000	2,151,771	2,057,476	95.6%	71,245	2,128,721	98.9%
2001	2,176,698	2,073,094	95.2%	91,623	2,164,717	99.4%

SOURCE: County Auditor's Office, Hamilton County.

Table 5

CITY OF FOREST PARK, OHIO  
 BILLING AND COLLECTION OF PROPERTY TAXES  
 TANGIBLE PERSONAL PROPERTY ONLY  
 LAST TEN FISCAL YEARS (1992-2001)

<u>Year of Collection</u>	<u>Current Taxes Due</u>	<u>Current Taxes Collected</u>	<u>Percentage of Collections To Amt Due</u>	<u>Delinquent Taxes Collected</u>	<u>Total Taxes Collected</u>	<u>Percentage Collected</u>
1992	\$210,594	\$196,698	93.4%	\$4,882	\$201,580	95.7%
1993	206,979	195,115	94.3%	5,522	200,637	96.9%
1994	194,544	186,846	96.0%	32,853	219,699	112.9%
1995	214,680	208,438	97.1%	17,947	226,385	105.5%
1996	226,776	214,836	94.7%	12,798	227,634	100.4%
1997	254,523	232,333	91.3%	29,390	261,723	102.8%
1998	261,529	256,116	97.9%	32,899	289,015	110.5%
1999	270,185	258,944	95.8%	33,100	292,044	108.1%
2000	210,818	202,541	96.1%	24,142	226,683	107.5%
2001	268,960	257,718	95.8%	33,130	290,848	108.1%

SOURCE: County Auditor's Office, Hamilton County.

Table 6

CITY OF FOREST PARK, OHIO  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS (1992-2001)

Year of Collection	Real Property		Public Utility		Personal Property		Total	
	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual
1992	\$188,604,980	\$538,871,371	\$15,633,510	\$44,667,171	\$25,324,730	\$97,402,808	\$229,563,220	\$680,941,351
1993	191,535,140	547,243,257	16,689,590	47,684,543	26,044,750	104,179,000	234,269,480	699,106,800
1994	225,619,310	644,626,600	16,990,210	48,543,457	27,434,960	109,739,840	270,044,480	802,909,897
1995	229,304,720	655,156,342	17,329,150	49,511,857	28,221,660	112,886,640	274,855,530	817,554,839
1996	232,188,610	663,396,029	15,743,300	44,980,857	29,583,200	118,332,800	277,515,110	826,709,686
1997	236,823,950	676,839,857	16,934,550	48,384,429	33,297,410	133,189,640	287,055,910	858,213,926
1998	239,803,920	685,154,057	15,948,050	45,565,857	34,438,240	137,752,960	290,190,210	868,472,874
1999	241,316,780	689,476,514	15,950,020	45,571,486	35,756,110	143,024,440	293,022,910	878,072,440
2000	286,005,520	817,158,629	15,888,470	45,395,629	27,597,910	110,391,640	329,491,900	972,945,897
2001	286,827,510	819,507,171	14,599,450	41,712,714	32,150,790	128,603,160	333,577,750	989,823,046

SOURCE: County Auditor's Office, Hamilton County.

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

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

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

Table 7

CITY OF FOREST PARK, OHIO  
 PROPERTY TAX RATES-DIRECT AND OVERLAPPING GOVERNMENTS  
 LAST TEN FISCAL YEARS (1992-2001)

<u>Year of Collection</u>	<u>County Levy</u>	<u>School Levy</u>	<u>Vocational School Levy</u>	<u>City Levy</u>	<u>Total</u>
	<u>Tax Rates Per \$1,000 of Assessed Valuation</u>				
1992	16.88	54.92	2.70	6.06	80.56
1993	18.56	54.62	2.70	8.00	83.88
1994	18.33	62.12	2.70	8.01	91.16
1995	18.30	62.12	2.70	8.01	91.13
1996	18.30	62.12	2.70	8.01	91.13
1997	19.44	62.12	2.70	8.01	92.27
1998	19.01	62.13	2.70	8.01	91.85
1999	19.54	70.08	2.70	8.01	100.33
2000	20.83	70.08	2.70	8.01	101.62
2001	19.92	70.08	2.70	8.01	100.71

SOURCE: County Auditor's Office, Hamilton County.

Table 8

CITY OF FOREST PARK, OHIO  
 RATIO OF NET GENERAL OBLIGATION DEBT  
 TO ASSESSED VALUE AND NET GENERAL OBLIGATION DEBT PER CAPITA  
 LAST TEN FISCAL YEARS (1992-2001)

Year of Debt	Population (c)	Assessed Value (b)	Net G.O. Debt (a)	Ratio of G.O. Debt to Assessed Value	G.O. Debt Per Capita
1992	18,609	\$229,563,220	\$3,868,925	1.69%	\$207.91
1993	18,609	234,269,480	3,700,127	1.58%	198.84
1994	18,609	270,044,480	3,587,718	1.33%	192.79
1995	18,609	274,855,530	3,355,890	1.22%	180.33
1996	18,609	277,515,110	3,113,662	1.12%	167.32
1997	18,609	287,055,910	2,860,018	1.00%	153.69
1998	18,609	290,190,210	2,586,755	0.89%	139.01
1999	18,609	293,022,910	2,303,493	0.79%	123.78
2000	19,463	329,491,900	2,003,613	0.61%	102.94
2001	19,463	333,577,750	1,719,825	0.52%	88.36

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

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

(c) Population figures obtained from the U. S. Census

Table 9

CITY OF FOREST PARK, OHIO  
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
 DECEMBER 31, 2001

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to City of Forest Park</u>	<u>Amount Applicable to City of Forest Park</u>
City of Forest Park	\$1,719,825 (c)	100.00%	\$1,719,825
Hamilton County	180,169,000	1.91%	<u>3,441,228</u>
		TOTAL	<u><u>\$5,161,053</u></u>

SOURCE: County Auditor's Office, Hamilton County.

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

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

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

Table 10

CITY OF FOREST PARK, OHIO  
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL  
 OBLIGATION DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES  
 LAST TEN FISCAL YEARS (1992-2001)

Fiscal Year Ended	General Obligation Debt (a)			Total Expenditures	Ratio of Debt Service to Total General Expenditures
	Principal	Interest	Total		
1992	\$123,077	\$247,279	\$370,356	\$10,253,437	4%
1993	157,102	243,243	400,345	10,108,656	4%
1994	157,102	197,287	354,389	8,992,988	4%
1995	174,334	220,319	394,653	9,219,677	4%
1996	174,334	228,976	403,310	11,162,669	4%
1997	253,645	211,832	465,477	10,778,916	4%
1998	273,262	193,616	466,878	10,206,459	5%
1999	283,262	173,969	457,231	11,002,632	4%
2000	299,880	153,457	453,337	12,964,171	3%
2001	1,269,497	133,814	1,403,311	16,469,489	9%

SOURCE: City of Forest Park Finance Department

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

Table 11

CITY OF FOREST PARK, OHIO  
 COMPUTATION OF LEGAL DEBT MARGIN  
 DECEMBER 31, 2001

Total of all City Debt Outstanding	<u><u>\$10,196,251</u></u>
Assessed Valuation of the City-December 31, 2001 (b)	<u><u>\$333,577,750</u></u>
10.5% of Assessed Valuation (Maximum Voted Debt Allowed)	\$35,025,664
Total Debt Outstanding subject to 10.5% Debt Limitation	<u>1,719,825</u>
Legal 10.5% Margin	<u><u>\$33,305,839</u></u>
5.5% of Assessed Valuation (Maximum Unvoted Debt Allowed)	\$18,346,776
Total Debt Outstanding Subject to 5.5% Debt Limitation	<u>1,719,825</u>
Legal 5.5% Margin	<u><u>\$16,626,951</u></u>

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

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

Table 12

CITY OF FOREST PARK, OHIO  
 PROPERTY VALUES, FINANCIAL INSTITUTION DEPOSITS  
 AND BUILDING PERMIT VALUES  
 LAST TEN FISCAL YEARS (1992-2001)

Fiscal Year End	IN MILLIONS		
	Property Values (a)	Financial Institution Deposits(b)	Building Permit Value(c)
1992	\$233.5	\$9,635	\$16.20
1993	234.3	10,113	30.00
1994	270.0	16,118	21.20
1995	274.9	19,969	17.00
1996	277.5	21,599	13.30
1997	287.1	22,139	18.40
1998	290.2	24,305	17.20
1999	293.0	27,532	18.40
2000	329.5	41,302	19.80
2001	333.6	76,137	18.90

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

(b) Total deposits of all banks headquartered in Hamilton County, Ohio. Data was not available for the City only.

(c) City of Forest Park Building Inspection Division.

Table 13

CITY OF FOREST PARK, OHIO  
TEN LARGEST TAXPAYERS  
DECEMBER 31, 2001

Taxpayer	Type of Property	Assessed Valuation	%
1. Union Central Life	Insurance	\$8,971,450	2.69%
2. CINERGY	Electric & Gas Utility	8,915,950	2.67%
3. Home Depot USA Incorporated	Hardware Store	7,627,810	2.29%
4. Cobblewood Plaza	Retail Center	6,181,630	1.85%
5. Gator Forest Partners	Regional Mall	5,462,380	1.64%
6. Cincinnati Bell	Telephone Utility	4,881,710	1.46%
7. Forest Park Apartment Associates	Apartments	4,297,590	1.29%
8. Aerc Remington Place Incorporated	Apartments	3,955,000	1.19%
9. West Kemper Properties	Apartments	3,804,840	1.14%
10. Troy CMBS Property LLC	Retail Store	<u>3,226,090</u>	<u>0.97%</u>
Total		<u>\$57,324,450</u>	<u>17.18%</u>
Total Assessed Value		<u>\$333,577,750</u>	<u>100.00%</u>
Ten Largest Taxpayers as a % of Total Assessed Value		<u>17.18%</u>	

SOURCE: County Auditor's Office, Hamilton County

Table 14

CITY OF FOREST PARK, OHIO  
DEMOGRAPHIC STATISTICS  
DECEMBER 31, 2001

Year	Forest Park Population	% Change During the Period	Hamilton County Population	% Change During the Period
1992	18,609 (a)	N/A	866,228 (a)	N/A
1993	18,609 (a)	N/A	866,228 (a)	N/A
1994	18,609 (a)	N/A	866,228 (a)	N/A
1995	18,609 (a)	N/A	866,228 (a)	N/A
1996	18,609 (a)	N/A	866,228 (a)	N/A
1997	18,609 (a)	N/A	866,228 (a)	N/A
1998	18,609 (a)	N/A	866,228 (a)	N/A
1999	18,609 (a)	N/A	866,228 (a)	N/A
2000	19,463 (b)	4.6%	845,303 (b)	-2.4%
2001	19,463 (b)	N/A	845,303 (b)	N/A

SOURCE: (a) 1990 population figure taken from the Federal Census Data.

(b) 2000 population figure is taken from the 2000 Federal Census Data.

Table 15

CITY OF FOREST PARK, OHIO  
MISCELLANEOUS STATISTICS

Date of Incorporation	-----	1961
Form of Government	-----	Council/City Manager
Area	-----	6 square miles
Lane Miles of Streets	-----	151.25 lane miles
Number of Street Lights	-----	740
Number of Traffic Lights	-----	21
Fire Protection:		
Number of Stations	-----	2
Number of Firemen and Officers	-----	25
Number of Part-Time Firemen	-----	35
Police Protection:		
Number of Stations	-----	2
Number of Police Officers	-----	30
Education:		
Attendance Centers	-----	7
Number of Classrooms	-----	223
Number of Employees	-----	564
Number of Teachers	-----	304
Number of Students	-----	4,316
Recreation and Cultural:		
Number of Parks	-----	11
Number of Libraries	-----	1
Number of Volumes	-----	59,500
Employees:		
Classified Service	-----	92
Non-Classified Service	-----	68



STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

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**CITY OF FOREST PARK**

**HAMILTON COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 30, 2002**