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# THE CITY OF OXFORD, OHIO



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2000



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**CITY OF OXFORD, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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

**ISSUED BY:**  
**FINANCE DEPARTMENT**  
*Thomas R. Peterson, CPA, CGFM, Director*

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We have reviewed the independent auditor's report of the City of Oxford, Butler County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2000 through December 31, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

JIM PETRO  
Auditor of State

June 19, 2001

**CITY OF OXFORD, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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The Citizens of Oxford, Ohio,  
Honorable Mayor, and Members of City Council,

May 1, 2001

The Comprehensive Annual Financial Report (CAFR) of the City of Oxford for the fiscal year ended December 31, 2000, is hereby submitted.

### INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Oxford (the City) to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data, as presented, is accurate in all material respects; it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

### **THE REPORT:**

This Comprehensive Annual Financial Report is designed to assist and guide the reader in understanding its contents. The report is comprised of the following three major sections:

1. ***The Introductory Section*** includes the table of contents, this letter of transmittal which presents the City's organization, operational structure and accomplishments, a list of principal elected officials and administrative personnel, an organizational chart, and the Certificate of Achievement for Excellence in Financial Reporting.
2. ***The Financial Section*** contains the City's general purpose financial statements which include explanatory notes thereto, the combining and individual fund and account group financial statements and schedules, and the Report of Independent Auditors.
3. ***The Statistical Section*** presents social, economic and historical data in a multi-year format which can be used to identify financial trends and data relative to the fiscal capacity of the City.

The City's financial statements are required to be audited in accordance with Ohio Revised Code. Our auditors performed an audit in accordance with generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States. In conjunction with their examination the auditors will issue a separate report on the internal control structure and compliance with applicable laws and regulations.

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## **THE REPORTING ENTITY:**

For financial reporting purposes, the City includes all funds, account groups, organizations, functions and activities making up the City of Oxford (the Primary Government) in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity." The Primary Government includes the financial activities of the Departments of City Manager, Engineering, Finance, Fire/Emergency Medical Services, Law, Management Information Systems, Parks and Recreation, Personnel, Planning, Police, and Service. Excluded from the reporting entity because they are legally separate and fiscally independent of the City are the Talawanda City School District, the Oxford Community Improvement Corporation, and the McCullough-Hyde Hospital, Inc. A complete discussion of the City's reporting entity is provided in Note 1 to the Financial Statements.

Oxford is located in the Miami Valley Region of Southwestern Ohio in a rural farming area southwest of Dayton and north of Cincinnati. The City lies approximately 6 miles from the Indiana state line in the northwest corner of Butler County. The City has a population of 21,943 (2000 census) and covers an area of approximately 5.8 square miles. Oxford was organized as a municipality in 1830 as a direct result of the influence of Miami University, which was founded in 1809 as a state university and plays a vital role in virtually all aspects of the community. The University, with a student population of approximately 16,000, is both a direct and indirect source of many jobs in and around the City. Miami University also contributes substantially to the social and cultural environment and financial stability of the community. Oxford possesses a college town environment in a beautiful rural setting.

## **FORM OF GOVERNMENT AND MANAGEMENT:**

The City of Oxford is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council-Manager form of government, was adopted in 1960. The seven-member Council is elected by its citizens as follows: Four members are elected in an odd-numbered year with the remaining three elected in the following odd-numbered year. Council members serve four-year terms and are limited to two consecutive terms. The Mayor and Vice Mayor are chosen by Council from among its members to serve a two-year term.

The City Council appoints a City Manager, a Law Director and Finance Director/City Auditor. The City Manager is responsible for appointing the Department Heads and City staff.

**CITY MANAGER'S DEPARTMENT** - The City Manager is responsible for the day-to-day administration of the City and the fulfillment of goals and objectives as established by the City Council and by the Manager. The department includes an administrative assistant and the Deputy Clerk of Council.

**ENGINEERING DEPARTMENT** - Engineering services for major capital projects are generally provided to the City on a contractual basis by outside engineering firms. The Engineering department prepares plans and specifications for smaller capital improvements (water line and sewer line construction and reconstruction, and street and storm drainage construction and reconstruction) and other engineering services as needed. The department consists of the department head, 2 full-time engineers, and one engineer aide. Effective April 2001 the Engineering department was changed to a division within the Service Department.

## **FINANCE DEPARTMENT:**

**Utility Accounting** - The Finance Department is responsible for billing and collecting user fees for the City's enterprise operations (water, sewer and refuse), plus processing all other City cash receipts. The division employs 3 full-time individuals.

**General Accounting** - The remaining 5 full-time Finance staff members (including the department head) are responsible for all areas of financial administration including cash management and investments; risk management; debt management;

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purchase orders, accounts payable, and disbursements; payroll; revenue and expenditure recording; and budgeting and financial reporting.

**FIRE/EMERGENCY MEDICAL SERVICES DEPARTMENT** - The department is comprised of 25 part-time firefighters and 31 part-time emergency medical technicians, plus a full-time Fire Chief and a part-time Assistant Fire Chief. All departmental services, including all basic fire protection and emergency medical and rescue services, are tax supported: citizens are not charged separately for any of the services.

**HUMAN RESOURCES DEPARTMENT** - The Human Resources Director is responsible for all personnel functions including the processing of new hires, personnel policies and procedures, employee health insurance, and other benefits administration. The Human Resources Director also serves as the Clerk of Council.

**LAW DEPARTMENT**- The Law Director provides advice and legal representation regarding City legal matters.

**MANAGEMENT INFORMATION SERVICES DEPARTMENT**- The MIS director provides strategic leadership and planning regarding City technological enhancements, and serves in a technical support role for operating departments.

**PARKS AND RECREATION DEPARTMENT** - This department employs 5 full-time and up to 12 permanent part-time employees. Throughout the year, up to 22 part-time people are hired to coordinate and administer organized recreational programs and to operate the municipal swimming pool. In addition, the Recreation Department is responsible for the maintenance of the City's park system which includes eleven park facilities. Effective in April 2001, the parks maintenance responsibility was transferred to the Street Division of the Service Department

**PLANNING DEPARTMENT** -

**Planning and Zoning** - This division employs 3 full-time persons, including the Planning Director. The department provides zoning, historic preservation and subdivision review, issues zoning permits, prepares plans and studies, and administers the federal Community Development Block Grant programs. The department presently uses the services on a contractual basis of an outside firm for Chief Building Official pending the filling of a vacant position. It also assists the Affordable Housing Commission and furnishes planning advice to other City departments, City Council, and boards and commissions.

**Inspectional Services** - The division is comprised of 5 full-time employees and two part-time employees. Responsibilities include building plan review; issuing building, electrical and mechanical permits in conjunction with the Planning and Zoning Department; building and related inspections; and serving on the various trade boards. In addition, the division is responsible for administering a rental housing inspection program. It currently uses the assistance of an outside firm, in lieu of filling of two vacant building inspector positions and a vacant chief building inspector position. All residential rental units in the City must be inspected and meet certain minimum standards before a rental-housing permit may be issued and the unit occupied.

**POLICE DEPARTMENT** - The department employs 26 sworn police officers (including the Chief), 10 full-time civilian employees, and 12 part-time officers, parking patrol and other administrative assistants. The department is responsible for enforcing various criminal and traffic statutes as well as local parking laws.

**SERVICE DEPARTMENT** - The department consists of 3 positions including the department head, a custodian, and an administrative assistant position shared with the Engineering Department. The department head is responsible for the following divisions:

**Streets** - The Street Division is responsible for the ongoing maintenance and improvement of the City's streets, highways, alleys, storm maintenance facilities, and traffic signs and signals. The department includes 12 full-time employees including 2 full-time mechanics.

**Utility Inspection** - A full-time utility inspector conducts appropriate inspections to ensure compliance with utility standards.

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**Water Plant and Distribution** – These two divisions operate with a total of 10 full-time employees. The Plant Division is responsible for the treatment and distribution of potable water to the City's approximately 4,200 customers. The Distribution Division is responsible for maintaining approximately 70 miles of water lines throughout the City.

**Wastewater Plant and Collections** – These two divisions operate with 13 full-time employees. The divisions are responsible for the collection and treatment of all sewerage within the City of Oxford (approximately 3,900 customers) and the maintenance of approximately 62 miles of sanitary sewer lines.

**Refuse** - The environmental specialist provides oversight of the City's refuse, recycling, and related environmental programs, as well as administration of the City's urban forestry services. The City contracts with a private refuse collection service to handle the solid waste collection and disposal activities for the City. In addition, the curbside recycling program, which was initiated in 1991, continues to be well received by the residents of the City.

#### **THE REPORTING STANDARDS:**

The City's accounts are organized as funds and account groups. Each fund is a separate accounting entity with its own self-balancing set of accounts; assets, liabilities and fund equity. Following are the titles of these funds and account groups with a brief description.

#### **Governmental Funds:**

The **General Fund** is the general operating fund of the City. It is used to account for all financial resources traditionally associated with government which are not required to be accounted for in another fund.

The **Special Revenue Funds** are used to account for revenues derived from specific taxes, grants or other restricted revenue sources. The uses and limitations of each special revenue fund are specified by local legislation or state or federal statutes. The City had thirteen special revenue funds as of the beginning of the year but closed out three of them at the start of 2000. The functions of the Recreation, Tree, and Affordable Housing funds were continued as separate departments of the General Fund in 2000.

The **Debt Service Fund** is used to account for the accumulation of resources used for, and the payment of, general long-term principal, interest and related costs. The City has one Debt Service Fund.

The **Capital Projects Funds** are used to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. The City had five capital projects funds at the beginning of the year but closed out the Land Acquisition Fund to the Capital Improvement Fund at the start of the year.

#### **Proprietary Funds:**

The **Enterprise Funds** are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City operates three enterprise funds (the Water, Sewer, and Refuse utility funds).

The **Internal Service Funds** are used to account for the financing of goods or services provided by one division or agency to other divisions or agencies of government, generally on a cost-reimbursement basis. The City has two internal service funds, one for shared office and operating costs such as postage, gasoline, and copier expense, and the other for employees' group health insurance.

#### **Fiduciary Funds:**

**Agency funds** are used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or other funds. The City has two agency funds.

### **Account Groups:**

Fixed assets of the City, other than those accounted for in the proprietary funds, are accounted for in the *General Fixed Assets Account Group*. General fixed assets exclude the City's infrastructure (roads, streets and bridges). Long-term debt of the City, except that accounted for in the proprietary funds, is accounted for in the *General Long-Term Obligations Account Group*. These obligations include bonds payable, accrued vacation and sick leave benefits, and pension obligations.

### **BASIS OF ACCOUNTING:**

For financial reporting purposes the basis of accounting used by the City is in conformity with generally accepted accounting principles (GAAP) as applicable to governmental units and are consistent with GASB Codified Section 1600, "Basis of Accounting".

Governmental funds are accounted for using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are susceptible to accrual, that is, when they are both measurable and available. Expenditures are recognized when the related liability is incurred except for interest on long-term debt which is recorded when due.

The measurement focus for the City's proprietary funds is based on the flow of economic resources (all assets and all liabilities). The accrual basis of accounting is utilized which recognizes revenues when earned and expenses when incurred.

The City's basis of accounting for budgetary purposes differs from generally accepted accounting principles in that revenues are recognized when received, rather than when susceptible to accrual, expenses are reported when paid rather than when a liability is incurred, and encumbrances are recorded as expenditures rather than as reservations of fund balances. A reconciliation of the results of these two methods appears in Note 4. During the year all accounting policies were applied consistently with those of the preceding year. Basis of reporting presentation and accounting policies are further explained in Notes 1 and 2, respectively.

### **ECONOMIC OUTLOOK**

The local Oxford economy grew modestly during the year, mostly due to the fact that the primary employment base is not subject to significant cyclical fluctuations. Income tax collections, the City's primary general revenue source, grew 4.6% in each of the last two years. The largest employer in Oxford, Miami University, generally provides stable employment despite any changes in the national or regional economy. Therefore, the City has a stable employment base providing a consistent income tax revenue stream, as shown in the ten-year table of income tax collections on page 98. This provides for financial stability and a solid basis for management and long-term planning decisions.

In the short term, management is confident of a continued solid economic outlook. Longer term, over the next ten years, management is cautiously optimistic regarding financial prospects. The State of Ohio is facing financial pressure to revise its funding for primary and secondary (K-12th grade) education as a result of an Ohio Supreme Court decision. The Governor's proposed biennial budget, currently being debated by the state legislature as of this writing, recommends freezing local government revenue sharing funds distributed to local governments. For 2000, the City recognized \$721,000 from this source. The impact of a freeze would have a greater impact over a ten-year period than in a single year. The same school funding issue may result in less state funding to Miami University, which could marginally impact the future growth rate of hiring practices at the university, and hence reduce the rate of growth of City income taxes. Additionally, the U. S. House of Representatives recently passed a bill to phase out federal inheritance taxes by the year 2011. While it has not passed the Senate and been sent to the President, it is likely some form of phase-out or reduction of inheritance tax will occur. This may cause the State of Ohio to adopt a similar measure for Ohio inheritance taxes, which are shared with local governments. In 2000 the City recognized \$488,617 in inheritance tax revenue. It has been the City's practice to only budget for and count on \$75,000 of inheritance tax revenue for General Fund operations. Traditionally the City has used any excess received for funding capital projects. It is important to note that these three

possible revenue changes are only in discussions phases. This City will continue to carefully monitor these proposals and maintain a position of fiscal conservatism in its management philosophy.

### CITY-WIDE INITIATIVES

The City continued its progress toward improved productivity and efficiency during 2000 in delivering services to its citizens. In June 2000 City Manager Mark Roath resigned to take another position. Planning Director Jane Howington was chosen as interim City Manager, and in October was formally appointed to the City Manager position. During the year the City tackled a wide and diverse range of issues and programs, many of which continue into 2001. Some of the key projects include:

**Uptown Parks Renovation** - The City completed the renovation of the Uptown Parks and held a grand opening celebration October 7, 2000 featuring local entertainment and the national performing act, Beatlemania. The renovation, which cost approximately \$2 million, included a new performance stage, a water fountain display, and a memorial commemorating local U.S. veterans. The project was funded in part by a \$1,250,000 portion of the \$3,915,000 in general obligation bonds issued in October 1999. The remaining cost was funded by capital improvement reserves. Additionally, the City partnered with the Oxford Community Foundation to raise donations designated for bricks (engraved), park benches, picnic tables, the performance pavilion, and the water fountain display. Over \$200,000 was raised, a portion of which was retained by the Foundation as an endowment for future improvements, and the remainder (approximately \$170,000) was provided to the City. In 2001 the City was awarded the Ohio Parks and Recreation Association's *Outstanding Award For Park Development* for park development of \$1 million or more. This is a statewide competition and the City is honored to have received this award. Scheduled for 2002 is the planning and completion of a circular timeline in the park recognizing the major events in the history of Oxford.

**The Oxford Community Park** – In 1998 the City purchased a 113-acre undeveloped property just west of the City limits for just under \$700,000 to develop the City's new primary recreational community park. The need for a community park was identified in both the recently completed Parks Master Plan and the Comprehensive Plan. During 1999, the City evaluated development proposals for the new park and adopted a three-phase approach to be implemented over approximately ten years, subject to funding availability. The plan calls for an investment of approximately \$3.5 million for Phase I engineering design and construction. Phase I includes significant infrastructure development including grading and preparation of the entire park land, and water, sewer, road and lighting improvements. Most importantly, Phase I also includes the development of 4 softball/baseball fields, 6 soccer fields, and a shelter/restroom facility. Engineering design work occurred during 2000. Construction bids will be received this summer (2001). Construction is expected to begin late this summer or fall and will be completed in the fall of 2002. Funding for Phase I comes from \$2,550,000 of the total of \$3,915,000 of general obligation bonds issued in October, 1999. The remainder of Phase I costs will be funded from Parks and Open Spaces Fund capital reserves, interest earned on bond proceeds, and state grants. Phase II of the Community Park development includes a family picnic area, basketball court, amphitheater, children's play area, and a nature center. Phase III includes basketball, tennis, volleyball, horseshoes, shuffleboard court areas, and a family shelter at the southern end of the park. Phases II and III are tentatively planned for sometime during the next decade as grants and other funding become available.

**U.S. 27 North Project**– A construction contract was awarded by the City in December, 2000 for construction of Phase I of a multiyear development of the U.S. 27 corridor heading two miles Northwest to the City limits from the Locust Street intersection. Phase I includes water and sewer improvements totaling \$2.1 million, of which \$1,168,000 is funded by a grant of Ohio Issue II money. The remainder is funded by water and sewer capital reserves. Phase II with an estimated cost of \$2,530,000 will consist of roadway improvements from Locust Street northwest to Melanee Lane. The improvements will include widening the existing roadway to provide a center turn lane, the addition of curb & gutter, an enclosed storm sewer system, an underground duct bank for future telecommunications networks, and sidewalks on both sides of the street. The City has applied for grant funding of \$1,771,000 and, if successful, hopes to undertake the project in 2004. Phase III will consist of the roadway improvements on US 27 from Melanee Lane to the northern corporate limits at Ringwood Road. The improvements will include widening the existing roadway to provide a center turn lane, the addition of curb & gutter, an enclosed storm sewer system, an underground duct bank for future telecommunications networks, sidewalks on both sides of the street, and a ten-foot wide multi-use path along the north side of the roadway.



The City plans to undertake Phase III when it qualifies for grant funding. The grant application cycle would occur in 2003 and the grant award might occur in 2007-2008. The total cost of the U.S. 27N project is projected at \$6,850,000.

**Lower refuse rates** – In August, 2000, the City reduced most of its refuse billing rates to customers by approximately 20% and converted to unlimited refuse pickup for residential customers from the previous 2-can limit. The monthly billing rate for residential refuse pickup dropped from \$15.50 to \$12.44. The City Council approved the switch to unlimited residential pickup partly to help resolve a residual trash problem in the Mile Square area. This is attributable to the nature of some Miami students renting in the area having less diligence towards proper refuse containment.

The reduction in rates was the result of two factors. The City environmentally capped its municipal landfill in 1995. Additionally, the City borrowed \$1.5 million in 1995 and placed the proceeds in a trust fund in order to satisfy Ohio EPA requirements for providing 'Financial Assurance' for funding closure maintenance for the next 30 years. In 1999 the City received a \$1 million payment from the State of Ohio for Miami University's share of the City's municipal landfill closure cost. The \$1 million was combined with Refuse fund reserves in 1999 to pay off the remaining \$1.3 million outstanding post-closure debt, hence eliminating the annual debt service cost.

Second, the OEPA issued revised regulations relaxing the guidelines by which the government could qualify for post-closure 'financial assurance' based upon the City's fund balances. On March 28, 2000, the OEPA approved the City's application to qualify under these rules and released the funds in the trust, which had grown to \$1.9 million. The City invested these funds in June 2000 laddering them for 5 years achieving a combined yield of 7.12%. The City plans to draw down funds annually as they mature to assist in funding Refuse Fund operating costs and the debt service on the outstanding balance of the OWDA landfill closure loan for the next 15 years. Combined, these two transactions allowed the City to reduce the revenue stream needed to cover refuse fund costs by approximately \$300,000 annually. Thus the savings were passed through to the refuse customers in the form of lower rates beginning August 1, 2000.

**Five-Year Capital Improvement Plan (CIP)** – City Manager Jane Howington provided her proposed five-year CIP to City Council and the plan was adopted with some revisions for a total of \$33,604,925 for the next five years, through 2005, and in some cases, beyond. The plan is segregated into three sections: 1) Planned construction, \$6,341,100, including annual water and sewer line improvements, street resurfacing, sidewalk, curb and gutter programs, skateboard park, and a West-side fire station; 2) Planned equipment purchases, \$2,263,825, including various vehicle replacements, equipment for the new community park and an aerial fire pumper truck; and 3) Preferred major projects dependent upon future grant, debt, or other capital reserves or available funding. These include a Parking garage, U.S. 27 North Phases II and III, Community Park Phases II and III, Wastewater treatment plant improvements, and renovating North Locust Street between Spring and Church Streets. These proposed projects may cost \$25 million and demonstrate the Council and City Manager's visions for the future. As mentioned, the projects will be approved in the future as debt or grant funding is obtained or as the opportunity otherwise presents itself.

**Parking Garage** – On May 1, 2001 City Council authorized the City Manager to negotiate a contract for a four-story parking garage not to exceed \$2,650,000 to be built the summer of 2001 on the current municipal parking lot at the corner of Main and Walnut Streets. Separately, a private developer intends to build a four-story hotel directly across Main Street from the garage. The Council believes the garage will help meet long-standing parking congestion problems in the Uptown area. Additionally, the hotel project and parking garage will provide a major economic development boost to the area, and in particular, to the Uptown business district.

## **DEPARTMENTAL INITIATIVES**

### ***ENGINEERING DEPARTMENT***

During 2000, the Engineering Department managed the construction of the Uptown Parks, the UV disinfection system at the Wastewater Treatment Plant, the Campus Avenue storm sewer extension, the completion of the engineering design for Phase I of the U.S. 27 project, and the annual bridge inspections. Five subdivisions, sixteen site developments, twenty-two home constructions, and six miscellaneous plans were reviewed. Global Positional Satellite mapping of City utilities began with approximately nineteen miles of sanitary sewer being completed. Public Improvement Bonding procedures were developed by staff and distributed to the development community.

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In 2001 the Engineering Department was changed to a division within the Service Department, and Darren Owens, P.E., was appointed City Engineer replacing former engineer Chuck Petty. For 2001 the division will manage the construction of Phase I of the US 27 North Improvements with an expected completion date of July 2001. They will also manage the bid processing, award of contract, and construction of the Community Park. Additionally, the division will also oversee the completion of the engineering design for Phases II and III of the US 27 North Improvements. Right-of-Way acquisition along US 27 North will begin in 2001. GPS mapping of the sanitary sewer, storm sewer, and water mains will also continue.

#### ***FINANCE DEPARTMENT***

The Finance Department continued progress toward increasing productivity through computer and accounting skills. Continued refinement occurred on the series of hundreds of small tasks performed in the finance department by computerizing or otherwise streamlining them to condense the workload, thereby increasing productivity. The budget continued to be revised to become a professional document and fiscal planning tool. In 2000 the department switched to a new bank for depository services as a result of a request for proposal process and instituted the ability for customers to make payments to the City by Visa and MasterCard. The department also converted its management of the City's investments to two professional investment firms, also as a result of a request for proposal process. The program for new, lower refuse rates was developed and approved by City Council (as previously discussed above) and implemented effective August 1, 2000. Among other projects for 2001, the department will begin learning the new GASB 34 on financial reporting with the plan to implement the requirements effective for the December 31, 2001 CAFR.

#### ***FIRE/EMERGENCY MEDICAL SERVICES (EMS) DEPARTMENT***

During 2000, the department placed its Fire Safety Trailer in service. Over half of the cost of the trailer was funded by donations and it is a valuable demonstrational tool for the purpose of fire prevention. The department members have been busy traveling with the trailer to provide offsite demonstrations as well as onsite demonstrations during Fire Prevention Week and being a part of most all fire station tours. The new 1500 gallons-per-minute fire truck pumper with Class A Foam was placed into service and the foam has proven to be a strong weapon in the battle against fire. The pumper cost approximately \$300,000, of which one-third was provided by Miami University. A major fire at a fraternity house in late 2000 demonstrated the benefits of the thermal imaging device when a member of the house was saved by its use. As a consequence, a number of local organizations have undertaken fund raising to purchase more of these devices for the City. The department continued its inspection programs and fire prevention activities. The Medical Director has been very active in the training programs for EMS, and is raising the level of service provided. Projects for 2001 include the purchase of new pagers which will page only the assigned fire volunteers on duty and to complete some repairs and maintenance to the Fire Station.

#### ***HUMAN RESOURCES DEPARTMENT***

In 2000, the former Human Resources Director resigned her department head position for another job and Donna Heck was appointed to the position, combining it with her position as the Clerk of Council. The performance evaluation and merit pay plan was approved by City Council in 2000 and was implemented in the spring of 2001. The employee handbook will be also be updated during 2001, with the last update occurring in 1996. Training in safety, specialized skills and individual improvement will be undertaken in the upcoming year.

#### ***MANAGEMENT INFORMATION SYSTEMS (MIS) DEPARTMENT***

The Management Information Systems Department developed and began a multiyear Technology Master Plan for the implementation and integration of technological initiatives. Initial year accomplishments were the implementation and deployment of several Windows NT-based file servers, network infrastructure upgrades, the establishment of a data center, centralized network administration, standardized office automation solutions and improved security. A Computer Use Policy manual was developed and adopted. A total of twenty-two new desktop and laptop computers were purchased and placed in service. MIS also assisted the Oxford Police Department deploying mobile digital data and computer aided dispatch technology. The department director Mike Ritcher successfully completed the requirements for the Microsoft Certified Systems Engineer certification. As was the case for many other organizations, January 1, 2000 came and went with no recognizable year-2000 impact for the City or the community. Successful conversion to the year 2000 was a consequence of a well-planned effort by the City headed by Mike Ritcher, and costs incurred were immaterial.

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### ***PARKS AND RECREATION DEPARTMENT***

The Parks and Recreation Department adopted the national theme 'Parks and Recreation, the Benefits are Endless' as part of a marketing effort that included improvements to its quarterly guide of programs offered. As the theme illustrates, the department provides activities which increase self esteem, are safe for youth and families, enhance physical fitness, build family unity, reduce stress and crime, and protect the environment. The department provided programs to over 45,000 direct participants and surpassed 2000 revenue goals. The department was chosen as one of two small agencies in the state to receive matching grants from the Columbus Foundation for a research project to measure the 'benefits' of an outreach program for 7<sup>th</sup> and 8<sup>th</sup> grade youth. The Ohio Parks and Recreation Association awarded the department an "Award of Excellence" in marketing improvements in the program brochure format, which included the adoption of the 'Benefits are Endless' theme. The TRI Nursery School created a 'Benefits are Endless' quilt, which will hang in the lobby of the community center.

As a result of applications prepared by the department, the City was awarded three state grants totaling over \$100,000 toward the development of the Oxford Community Park. Additionally, a portion of the City's annual Community Development Block Grant (CDBG) funds were designated for the development of the Community Park entrance and for renovating a 'tot lot' playground. Partnerships continue to grow as the summer playground program was expanded to include the Oxford Family Resource Center and to provide educational and volunteer experiences for Miami students. The department worked within the community to make Oxford a better place to live through "Make A Difference Day Projects", local civic club projects, and assisting in the first annual "Relay for Life" sponsored by the American Cancer Society. With the help of the Engineering Department the Parks and Recreation Department developed the application for and was awarded the Ohio Parks and Recreation Association *Outstanding Award For Park Development* for park development of \$1 million or more for the Uptown Parks project.

### ***PLANNING DEPARTMENT***

The Planning Department continued throughout 2000 to work on the process of updating and rewriting the Zoning Code. Planning Commission members spent considerable time discussing land use policy matters. The Historic Information Resource System was completed, which provides Internet access to historic information about every property in the Mile Square. Miami University interns continued to update the information in the City's Geographic Information System. Eventually, the system will be able to display and analyze information about every property in the City, information that is currently available only from the Butler County Auditor's Office. In 2000, Bernadette Unger was hired as Planning Director replacing Jane Howington.

### ***POLICE DEPARTMENT***

The year 2000 was an extraordinary year of achievement and accomplishment for the Police Department. Once again, the Department made tremendous strides in its outreach to the community through its Community Oriented Policing efforts. At the forefront of those efforts were the Fall Pig Roast, numerous neighborhood Ice Cream Socials, Hooked on Fishing, the Talawanda-Oxford Police School Resource Program, Respect for Law Camp, Cops, Kids, and Camping, the Citizen Police Academy, and the Oxford Police Citizen's Advisory Board.

The Police Department far surpassed all goals and expectations for the year 2000, which included the complete remodeling of the entire front interior of the police building to include a new lobby, new secure records office, new dispatch center with new state-of-the-art console and equipment, new squad room and officer work center. Other than electric and flooring, most all of the work was performed by Division personnel. The new computer aided dispatch, or CAD, is operational. CAD, along with marked patrol cars which during 2000 were equipped with computers, will soon make voiceless dispatch of officers to calls possible. In addition, officers will be able to communicate via in-car computers with officers in several other law enforcement agencies in Butler County. The newly constructed secure records office, separated from the communications office, and the addition of a new records management system (RMS) satisfies a recommendation of the International Association of Chiefs of Police made in their review performed in 1997. Three new police officers hired in 1999 completed their probationary status during 2000 bringing the Division's full time strength to 26 police officers.

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## **SERVICE DEPARTMENT**

### **Street and Maintenance Division**

The winter of 1999-2000 was a challenging year for snow removal with the Division using about 800 tons of de-icing salt during the two months of December and January. The solid waste transfer station was replaced in 2000 and additional improvements are planned in 2001. During the 2000 Street Resurfacing program, a total of 33 streets, 2 parking lots, and 6 alleys were paved. The Division assisted on several projects: the Uptown Parks project; drainage work at Merry Day Park; the Campus Avenue Storm Sewer Extension and remodeling at the Courthouse. Using CDBG funds, 10 new wheelchair ramps were installed on Campus Avenue. This program will continue in 2001. CDBG funds were also used to improve markings and signage for pedestrian safety. The Division purchased a new leaf vacuum unit to enable two crews to pick up leaves; one crew in the mile square area and one in the subdivisions. With the completion of our new Uptown Parks, the City doubled the amount of Christmas lights installed along High Street in the Uptown area.

### **Water Production Division**

The Water Treatment Plant was active in planning and overseeing the rehabilitation and lead/chromium abatement of Oxford's half million-gallon steel water storage tank in 2000. This project was similar to the rehabilitation of the two million-gallon storage tank in 1999 and completes the renovation of the city's two tanks. These renovations should last for 25 years. An emergency generator was installed at production well #1 ensuring pumping capabilities of raw water from the local aquifer. Improvements at the Water Treatment Plant include addition of automated chlorine analysis equipment, compilation and distribution of the annual Water Quality Report, and paint and pipe coating maintenance project in the plant basement and pipe gallery. Production well improvements included rehabilitation, cleaning, and pump maintenance of production well #5.

### **Water Distribution Division**

The Water Distribution Division completed a large number of water main repairs in 2000. The Division installed five 4" taps, five 6" taps, two 8" taps and one 12" tap for various projects. The Division installed routine 1" through 2" taps for residential and business services. Crews assisted the Engineering Department with the Uptown Parks development project by locating old mains and services, replacing all old services and connecting new mains to the existing system. Crews continued the fire hydrant maintenance program that includes replacement, repair, marking, and cataloging all hydrants. The Division located and mapped all services and mains and installed two main valves on US 27 North for the planning of the US 27 North Improvement project.

### **Utility Inspector**

The Utility Inspector was involved in three Engineering and Service Department projects in the year 2000. These projects were: the 2000 Street Resurfacing Program, the South Campus Avenue Storm Water Extension project, and the Uptown Parks project. During the 2000, the Utility Inspector was also involved with the preparatory work for the US 27 North project and the Oxford Community Park. The types of inspections required for these projects, as well as private development construction within the City were: water distribution, sanitary sewer, storm sewer, street resurfacing and curb, gutter and sidewalk. The Utility Inspector also ensures compliance with OEPA's Backflow/Cross connection Program.

### **Wastewater Treatment Plant Division**

Several substantial projects were completed in 2000. The largest projects include the completion of the ultraviolet system for disinfection of the plant's effluent, weir covering of the plant's three secondary clarifier weir channels, and installation of SCADA (data computer control) to the UV system. Other noteworthy items include production of an updated Sludge Management Plan and initiation of a new OEPA National Pollutant Discharge Elimination System permit. Some of the more major repair projects in 2000 include total rebuilds of several aeration tank aerators, biocell, and sludge pumps, and primary digester lid rehabilitation.

### **Wastewater Collections Division**

The Wastewater Collection Division continued its normal cleaning program to help maintain flow to the Wastewater Treatment Plant and prevent blockages from occurring in the City's sanitary sewer system. This process was improved with the purchase of a high-pressure sewer-cleaning unit. Video inspection equipment was used to isolate and diagnose sewer pipe problems within the City. The purchase of a specialized root and lateral cutter will make TV inspection more

productive. The Division continues to perform routine inspections to find and remove unwanted inflow/infiltration as well as manhole repairs.

#### **Environmental Division**

The vacant Environmental Specialist Position was filled in May 2000 with the addition of Dave Treleven. In addition to routine monitoring, inspections and repairs at the closed sanitary landfill, two substantial projects occurred during 2000. These projects were associated with service and rate changes in the City's refuse and recycling collection and urban forestry maintenance and planting project in the City's Mile Square. In June 2000, the City's Service Department in conjunction with the Finance Department initiated a public education program to alert citizens of the changes in their rates for solid waste and recycling services. Despite the change to unlimited pickup for residential service, volume percentages of recycled materials relative to solid wastes for the year indicated that approximately 24% of Oxford's solid wastes were recycled. This percentage did not appear to change with the elimination of the residential volume restriction and is considered to be an excellent program for a residential community.

During the summer of 2000, a survey of City street trees was taken in the Oxford Mile Square area to identify potentially hazardous trees requiring removal or maintenance pruning. Potential planting locations were also identified. An independent contractor performed the maintenance (24 removals and 21 prunings) and plantings (22 balled and burlap-wrapped trees) during the late fall/early winter.

#### **Administration**

The Service Department completed the installation of audio/video equipment in the City Council Chambers for the broadcast of public meetings on cable television. The City formed an alliance with the Talawanda School District to operate City cable channel 4. A bulletin board that scrolls the local weather data at the top of the TV screen was also installed. The newly adopted City logo was further incorporated into City stationery, vehicle markings and uniforms.

## **FINANCIAL INFORMATION**

### **INTERNAL ACCOUNTING AND BUDGETARY CONTROLS**

The City of Oxford's budgetary accounting system was designed to provide reasonable assurance that:

1. Accurate, reliable financial statements and reports are prepared providing accountability for assets and for the proper management of the uses of the City's resources; and
2. The City's assets are protected against loss and unauthorized use or disposition.

The concept of reasonable assurance states that internal controls should be evaluated using the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City Administration and the Finance Director.

All internal control evaluations occur within this framework. It is the belief of the administration and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by Oxford's City Council. The City's appropriated budget is subject to financial control by integrating the budget into the financial accounting system. The legal level of budgetary control (that is, the level at which transfers of budget amounts cannot be made without legislative approval) is established at the department level. The allocation of appropriations among departments within the same function and fund may be modified by the City Manager with the concurrence of the Finance Director for amounts up to \$10,000. Amounts over \$10,000 require legislative approval. Budgetary control is maintained through the encumbering of estimated purchase amounts prior to the release of formal purchase orders to vendors. Encumbered appropriations

carry forward to the following year(s) until expended or liquidated. Unencumbered appropriations lapse at year-end. Open encumbrances as of year-end that have not been included as an accrued item are reported as reservations of fund balances in this report for governmental funds.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

As a recipient of federal, state and county assistance, the City also is responsible for ensuring that an adequate internal control structure is in place to insure compliance with applicable laws and regulations governing the use of said funds. The internal control structure is subject to continuous evaluation by the City's management and the Finance Department staff.

As a part of the City's audit, tests are made to determine the adequacy of the internal control structure as well as to determine that the City has complied with applicable laws and regulations. The internal control report on the 2000 audit has not yet been issued. For the City's audit for the prior year ended December 31, 1999, the recommended improvements to the internal control structure have been addressed. Management values and appreciates the information resulting from the independent evaluation by our auditors so we may continually strive to improve and strengthen the comprehensive framework of internal accounting controls.

## **GENERAL GOVERNMENT**

### **General Fund balance**

The General Fund balance at year-end 2000 was \$2,746,630, which represented a decrease of \$1,224,629 over 1999's balance of \$3,971,259. This is a result of number of factors. First, there was an excess of revenues over expenses during the year (see the explanation of revenues and expenses which follows). Second, the fund received residual equity transfers of \$194,259 from merging three special revenue funds into the General fund as departments: Recreation, Tree, and Affordable Housing. Third, interfund loan repayments were received totaling \$250,000 from the CDBG Fund (\$100,000) and the Refuse Fund (\$150,000). Fourth, recognizing the fund had accumulated a substantial amount during the last several years, in December 2000, the City transferred \$2,200,000 and \$200,000 to the Capital Improvement and Capital Equipment Funds, respectively. This was to provide funding for amounts identified for capital projects and equipment in the City's Five-Year CIP. The ending General Fund balance constitutes 32% of the 2000 expenditures and transfers (excluding the year-end capital fund transfers). The unreserved General Fund balance of \$2,562,475 represents 30% of the 2000 expenditures and transfers (excluding the year-end capital fund transfers). This exceeds the General Fund balance goal of 20%-25% suggested (but not mandated) by a 1992 City ordinance.

### **General Government Revenues**

Taxes continue to be the primary revenue source for the General Fund. The major source of tax revenue is the City's 1.75% municipal income tax, which was increased from 1.00% effective January 1, 1994. In 2000, the income tax revenues totaled \$5,412,771, an increase of \$319,078 (6.26%) over 1999's amount of \$5,093,693. The increase is a reflection of general cost-of-living wage increases in the community, plus modest job growth in 2000. Income tax accounts for 53% of general government revenues. Property tax revenues constitute only 6.9% of general government revenue as the majority of total local property taxes assessed are levied to fund local educational institutions. Of the total overlapping property tax rate in Oxford of 64.57 mills, only 5.7% of the tax (3.65 mills) goes to the City. Property taxes increased primarily as a result of the triennial reappraisal by the County Auditor. The increase in Fines, costs and forfeitures is primarily a result of increased parking violations. Interest income was higher resulting from higher interest yields (the Federal reserve raised rates 6 times, 1.75%, from late 1999-June, 2000) and higher invested balances as a result of accumulating capital reserves for capital projects. The increase in Contributions is a result of two major contribution sources. First Miami University provided approximately \$100,000 toward the purchase of a \$300,000 fire pumper truck. Second, the City received approximately \$170,000 during 2000 for donations to the uptown park channeled through the Oxford Community Foundations as previously discussed.

The following schedule presents a summary of General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds revenues for the years ended December 31, 2000, and 1999, and the amount and percentage of change in relation to prior year revenues.

General Government Revenues	2000 Amount	% of Total	1999 Amount	Net Change	% of change
Property and other taxes	\$699,254	6.90%	\$610,860	\$88,394	14.47%
Municipal income taxes	5,412,771	53.42%	5,093,693	319,078	6.26%
Intergovernmental	1,777,536	17.54%	1,797,751	-20,215	-1.12%
Charges for services	575,533	5.68%	519,316	56,217	10.83%
Fines, costs & forfeitures	266,803	2.63%	211,638	55,165	26.07%
Licenses, permits & insp.	259,644	2.56%	306,405	-46,761	-15.26%
Special assessments	6,489	0.06%	7,818	-1,329	-17.00%
Interest	806,230	7.96%	387,415	418,815	108.11%
Contributions	302,524	2.99%	47,309	255,215	539.46%
Other	26,300	0.26%	18,863	7,437	39.43%
<b>Total</b>	<b>\$10,133,0</b>	<b>100%</b>	<b>\$9,001,068</b>	<b>\$1,132,016</b>	<b>3.89%</b>

#### General Government Expenditures

The following schedule presents a summary of expenditures of the general fund, special revenue funds, the debt service fund and capital project funds for the years ended December 31, 2000, and 1999, and the change in relation to prior year amounts:

General Government Expenditures	2000 Amount	% of Total	1999 Amount	Net Change	% of change
Security of persons & prop.	\$3,060,053	30.37%	\$2,921,136	\$138,917	4.76%
Public health services	79,450	0.79%	65,820	13,630	20.71%
Leisure time activities	733,136	7.28%	703,067	30,069	4.28%
Community environment	606,858	6.02%	811,216	-204,358	-25.19%
Transportation	710,463	7.05%	645,045	65,418	10.14%
General government	1,329,800	13.20%	1,234,501	95,299	7.72%
Capital outlay	3,223,963	32.00%	1,214,492	2,009,471	165.46%
Principal retirement	93,655	0.93%	1,000	92,655	9265.50%
Interest and fiscal charges	237,401	2.36%	203	237,198	116846.31%
<b>Total</b>	<b>\$10,074,779</b>	<b>100%</b>	<b>\$7,596,480</b>	<b>\$2,478,299</b>	<b>6.73%</b>

Security of persons and property costs for 2000 were higher principally as a result of filling vacancies in mid-1999 for police patrol officers. Community environment expenditures decreased due to a decrease in Community Development Block Grant (CDBG) expenditures. The CDBG expenses decreased because in 1999 the grant authority monitoring the City was converted from the State of Ohio to Butler County, resulting in a one-time doubling-up of grant expenditures

from both sources in 1999. Capital outlay increased by \$2,009,471 principally due to the Uptown Parks construction project. Principal retirement and interest and fiscal charges increased because 2000 was the first year for payment of the \$3,915,000 Park Construction bonds, issued in 1999.

#### **ENTERPRISE OPERATIONS**

The City operates three enterprise funds consisting of the water treatment and distribution utility, the wastewater collection and treatment utility, and refuse collection and disposal enterprise.

##### **Water Fund**

The water utility includes the water treatment plant and the water distribution system. Water Fund revenues decreased from \$2,924,327 to \$2,632,130 (-11.1%) in 2000. The majority of the decrease is a result of collection in 1999 of a prior year dispute with our major customer, Miami University, which was previously considered uncollectible. Water fund operating expenses decreased from \$1,741,054 to \$1,694,897 (2.6%) in 2000. The decrease is a result of a combination of small reductions in a number of expenses.

##### **Sewer Fund**

The wastewater utility includes a sewage treatment plant and a collection system. Sewer Fund revenues decreased from \$3,571,810 to \$3,417,026 (-4.5%) in 2000. The decrease is a result of the aforementioned collection in 1999 of a prior year dispute with Miami University which was previously considered uncollectible. Sewer fund operating expenses increased modestly from \$2,074,328 to \$2,138,565 (3.1%). The net income of \$1,071,851 combined with accumulated earnings and anticipated future net income, is targeted to assist in funding future capital improvements for Phases II and III of sewer plant improvements, estimated at \$7,917,500 in the next five to seven years.

##### **Refuse Fund**

Refuse fund revenues decreased from \$1,337,997 to \$1,278,750 in 2000. The decrease is the result of a rate decrease implemented in August 2000, as previously discussed. Refuse fund expenses barely changed from \$936,796 to \$927,961 in 2000. In 1999 the contract for solid waste disposal service was bid and the City received favorable terms for its next two-year contract through 2001 with minimal cost increases.

As of May 20, 1996, the City's municipal landfill was certified as closed by the Ohio EPA. The total actual cost of the closure and estimated cost of future post-closure expenditures have been recorded in accordance with GASB 18, which requires these costs to be expensed to retained earnings (this was done in a previous year). This is the primary reason why there was a deficit retained earnings of \$1,814,435 in this fund at the end of the year.

### **DEBT ADMINISTRATION**

#### **Major debt transactions during the year**

The City issued no new debt in 2000. The remaining \$2,000 balance of General Obligation special assessment debt with government commitment was paid in full during the year. Additionally, an interfund loan of \$150,000 made in 1999 from the General Fund to the Refuse fund in 1999 was repaid in full. The City's most recent bond rating was A1. It was provided by Moody's Investor Service, Inc. in 1999 pertaining to the issuance of \$3,915,000 of insured 20-year general obligation bonds for the purpose of funding major capital reconstruction of the Uptown Parks and new construction of the Community Park.

Under current state statutes, the City's unvoted general obligation bonded debt issuances are subject to a legal debt limitation of 5.5% of total taxable value of all property in the municipal corporation. When approved by the voters, net debt may not exceed 10.5% of the total value of the property in the corporation. As of December 31, 2000, the City's legal debt margin for unvoted debt was \$6,839,051 and for all debt was \$16,533,643.

#### **Existing Debt**

Major debt outstanding at year-end that was issued prior to 2000 included the following: (Refer to the notes to the financial statements for more detail regarding the City's borrowing activity, including capitalized leases, compensated absences, and pension obligations.)



<u>Period of Borrowing</u>	<u>Purpose</u>	<u>Year-end Principal Outstanding</u>
<u>General Obligation</u>		
1999-2019	Uptown and Community Park Improvement Bonds	3,825,000
<u>Revenue Bonds</u>		
1992	Water Utility Refunding bonds These bonds were issued to refund Water bonds issued in 1988 to finance a new water plant and related wells.	11,135,000
<u>Ohio Water Development Authority (OWDA) borrowings</u>		
1987	Sewer Plant improvements	2,271,442
1995-1997	Landfill closure loan	3,199,684
1997	Sewer Collection system improvements at Patterson, Campus, and South College Avenues	598,434
1998	Sewer Collection system improvements at Sandra Drive	292,930
1997-1999	Sewer Plant Equalization Basin and Influent Pump Station	6,158,906

Landfill Post-Closure liability

In compliance with GASB 18 we have recorded as a liability in the Refuse Fund the cost of future years' post-closure monitoring of the landfill, which was certified as closed by the Ohio EPA in 1996. The liability at year-end for the remaining 26-year post-closure monitoring period was \$1,182,326.

**RISK MANAGEMENT**

The City has contracted with prominent national insurance carriers for the provision of underlying bodily injury, personal injury, property damage, and general liability coverages. In addition, the City maintains excess general liability and public officials' coverage, vehicle liability coverage, municipal landfill property and liability, and police professional liability coverage. An annual review of the scope of the City's activities is conducted with the help of the insurance carrier's representatives and the City's insurance agents. Annually the City also hires an outside insurance consultant to perform a study to review the changes in the insurance coverages and improve the insurance coverage. The adequacy of insurance coverage is reviewed to insure appropriate coverage on a cost-benefit basis.

For cost management purposes the City's risk insurance services have been offered for proposal for a period generally for a three-year period. In 2000 the City received bids for its insurance services for the period beginning January 2001. In insurance terms the proposals were received during a 'hard market', and therefore the proposals were only offered for a one-year period. The City plans to seek insurance proposals again in the fall of 2001. Premium costs and insurance coverages were generally unchanged, except that despite additional efforts, the City was unable to find cost-effective flood insurance. Prior to 1998, the City had not carried flood insurance, but proposals that year provided cost savings to enable the purchase of such insurance. While the City has two properties in the federal AE flood zone, its water and wastewater plants, the assessment of risk considering the recent construction of the plants warrants the deferral of insurance until the City solicits proposals for flood insurance during its insurance bid process in the fall of 2001.

Regarding claims management, when a notice of claim arises, in every instance it is referred to the insurance company, and claims monitoring is reviewed both by the administration and by the City's legal counsel where appropriate to assure that the City's interests are protected.

## CASH MANAGEMENT AND INVESTMENTS

Cash and investments are managed under the goals of safety, liquidity, and yield in that order, as stipulated by the City's legally adopted investment policy. All City cash (except that which is restricted) is pooled to maximize investment return. Amounts above a minimum level are swept daily from the general checking account to an SEC-regulated U. S. Treasury money market fund. The City's investment in the money market fund is 100% liquid, accessible on a daily basis. In 2000, the City contracted with two professional public funds money management firms to manage the bulk of the City's investments. The decisions on investments are made by the managers based on the City's investment policy and the cash flow needs schedule provided by the finance department. Investment oversight is provided by regular monitoring by the finance department and by semiannual meetings of the Investment Review Committee. During 2000 the City was in compliance with its investment policy and the Ohio Revised Code with regard to its investments.

At December 31, 2000, the City has funds set aside in a restricted trust account with a trustee, maintained in accordance with requirement of the 1992 Water Revenue Bond indenture. During part of 2000 the City also maintained funds with a trustee in a Landfill Post-Closure Trust pertaining to the 1996 environmental closure of the municipal landfill. These funds were maintained in the trust to comply with Ohio EPA 'Financial Assurance' regulations. As of March 28, 2000, the Ohio EPA approved the application by the City to meet the financial assurance requirements based on fund balances and related debt-to-equity ratios. As of that date, the OEPA terminated the landfill trust agreement, releasing the funds to the City. Annual submission to the OEPA of compliance with the fund balance and debt to equity ratios is required and the City fully expects to meet requirements in the future. The City invested the funds in accordance with its investment policy to be used to fund Refuse Fund operating costs and debt service.

The City complies with State laws governing the collateralization of deposits. See Note 6 to the financial statements for additional information on deposits and investments. As reflected in the balance sheet as of December 31, 2000, the City's cash resources were divided between cash and investments as follows:

	<u>Unrestricted</u>	<u>Restricted- Held by Trustee</u>	<u>Total</u>	<u>Percentage</u>
Cash	\$3,831,141	\$42,623	\$3,873,764	15%
Investments	<u>20,312,559</u>	<u>1,211,574</u>	<u>21,524,133</u>	<u>85%</u>
Total	<u>\$24,152,700</u>	<u>\$1,254,197</u>	<u>\$25,397,897</u>	<u>100%</u>

## OTHER INFORMATION

### **Independent Audit**

The general purpose financial statements of the City of Oxford were audited by Clark, Schaefer, Hackett and Company, CPA's, in compliance with State statutes. The auditors' unqualified opinion on the general purpose financial statements is included in the financial section of this report. The auditors' reports related specifically to internal controls and compliance with applicable laws and regulations are presented in a separate report which, when issued, may be obtained from State Auditor Jim Petro's web site [www.auditor.state.oh.us](http://www.auditor.state.oh.us).

### **GFOA Certificate of Achievement Award**

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 Oxford, Ohio for its comprehensive annual financial report for the fiscal year ended December 31, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in state and local government financial reporting. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR) whose contents satisfy all program standards. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity.

The Certificate of Achievement is the highest form of recognition in the area of governmental financial reporting, and its attainment is a significant accomplishment by a governmental unit. The publication of this comprehensive annual financial report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to the citizens, its elected officials, City management and investors.

A Certificate of Achievement is valid for a period of one year only. The City of Oxford has received a Certificate of Achievement for the last sixteen consecutive years (years ended 1984-1999). We believe this report conforms to the reporting standards set forth by the GFOA. We are submitting our current CAFR to the GFOA for review and determination of eligibility for a certificate for 2000.

**Acknowledgments**

The preparation of this report is the culmination of months of hard work by many individuals. The staff of the City's Finance Department has worked diligently to gather the data for this report while continuing to complete their day-to-day responsibilities. Special thanks is also due to the staff of the independent accounting firm of Clark, Schaefer, Hackett, and Co., Certified Public Accountants, who worked side-by-side with City staff toward the preparation and independent examination of these financial statements.

Finally, a special word of thanks is necessary to recognize the efforts of members of City Council and the City Administration past and present whose diligent efforts are reflected in the sound financial position of the City of Oxford.

Respectfully,



Thomas R. Peterson, CPA, CGFM  
Finance Director



Joseph J. Reigelsperger  
Accounting Manager

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## CITY OF OXFORD, OHIO

### CITY OFFICIALS AS OF DECEMBER 31, 2000

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#### City Council (Elected Officials)

William Snavelly	Mayor
Ted Beerman	Vice-Mayor
Kenneth Bogard	Council Member
Jerome Conley	Council Member
Alan Kyger	Council Member
Dave Prows	Council Member
Sally Southard	Council Member

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#### Administration

Jane Howington	City Manager
Donna Heck	Human Resources Director
Gail Brahier	Parks & Recreation Director
Mike Dreisbach	Service Director
Len Endress	Fire Chief
Dan Johnson	Acting Planning Director
Steve McHugh	Law Director
Tom Peterson	Finance Director
Darren Owens	Acting City Engineer
Mike Ritcher	MIS Director
Steve Schwein	Police Chief

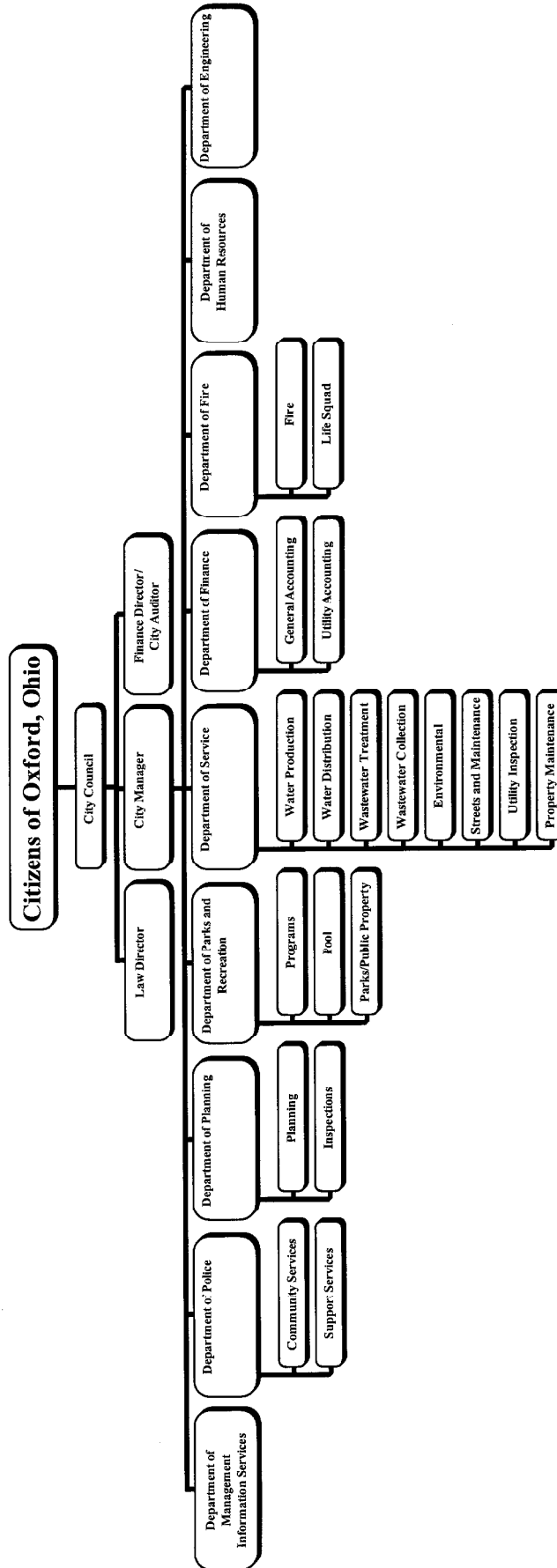
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#### Department of Finance

Tom Peterson	Finance Director
Joe Reigelsperger	Accounting Manager
Faye Harsh	Utility Billing and Collections Supervisor
Heidi Alexander	Payroll and Benefits Specialist
Joanna Murray	Utility Collections Specialist
Rachel Treadway	Accounting Specialist
Judy Paproski	Accounting Assistant
Elizabeth Whitt	Accounting Assistant

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# City of Oxford Organizational Chart



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Oxford,  
Ohio

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

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



*Anne Spray Kinney*  
President

*Jeffrey L. Esser*  
Executive Director



Clark, Schaefer, Hackett & Co.

CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

**INDEPENDENT AUDITORS' REPORT**

To the Members of Council  
City of Oxford:

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

We conducted our audit in accordance with auditing standards and the standards generally accepted in the United States of America 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 Oxford as of December 31, 2000 and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2001, 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 made 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  
May 1, 2001

Sixteenth Floor, 105 East Fourth Street, Cincinnati, OH 45202-4093, 513/241-3111, FAX 513/241-1212

CINCINNATI COLUMBUS DAYTON MIDDLETOWN SPRINGFIELD

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## **GENERAL PURPOSE FINANCIAL STATEMENTS**

The following general purpose financial statements, along with the notes to the general purpose financial statements, present an overview of the City's financial position at December 31, 2000 and the results of operations and cash flows of its proprietary fund types for the year then ended.

**CITY OF OXFORD, OHIO**

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

DECEMBER 31, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Assets and Other Debits</b>				
<b>Assets:</b>				
Equity in pooled cash and cash equivalents	\$ 385,948	207,234	-	1,488,443
Cash and cash equivalents with fiscal agent	-	-	140	62,353
Investments	1,913,148	1,027,262	-	7,378,248
Receivables:				
Taxes	1,011,165	-	-	-
Accounts	51,072	120	-	4,740
Special assessments	-	-	-	39,558
Interest	3,665	1,968	-	14,135
Due from other governments	71,953	17,747	-	-
Prepaid items	-	-	-	-
Supplies inventory	-	62,219	-	-
Deferred charges	-	-	-	-
Restricted assets:				
Cash with trustee	-	-	-	-
Investments with trustee	-	-	-	-
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	-
Advances to other funds	50,000	-	-	-
<b>Other Debits:</b>				
Amount to be provided for retirement of general long-term obligations	-	-	-	-
Total assets and other debits	\$ <u>3,486,951</u>	<u>1,316,550</u>	<u>140</u>	<u>8,987,477</u>

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Total (Memorandum Only)
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-Term Obligations	
1,611,849	75,117	57	-	-	3,768,648
-	-	-	-	-	62,493
9,621,544	372,357	-	-	-	20,312,559
-	-	-	-	-	1,011,165
505,989	-	-	-	-	561,921
52,430	-	-	-	-	91,988
69,976	714	-	-	-	90,458
-	-	-	-	-	89,700
11,140	-	-	-	-	11,140
103,636	7,319	-	-	-	173,174
129,480	-	-	-	-	129,480
42,623	-	-	-	-	42,623
1,211,574	-	-	-	-	1,211,574
28,639,750	9,124	-	9,230,286	-	37,879,160
200,000	-	-	-	-	250,000
-	-	-	-	4,340,196	4,340,196
<u>42,199,991</u>	<u>464,631</u>	<u>57</u>	<u>9,230,286</u>	<u>4,340,196</u>	<u>70,026,279</u>

(Continued)

**CITY OF OXFORD, OHIO**

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

DECEMBER 31, 2000

(CONTINUED)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<b>Liabilities, Fund Equity and Other Credits</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 36,376	23,589	-	3,762
Contracts payable	21,932	-	-	15,760
Claims payable	-	-	-	-
Retainage payable	-	-	-	71,170
Accrued salaries payable	65,026	5,677	-	-
Capital leases payable	-	-	-	-
Due to other governments	56,010	7,730	-	-
Deferred revenue	526,102	-	-	39,558
Deferred contributed capital	-	-	-	-
Accrued interest payable	-	-	-	-
Matured interest payable	-	-	140	-
Payable from restricted assets:				
Landfill post-closure care payable	-	-	-	-
OWDA loans payable	-	-	-	-
Mortgage revenue bonds payable	-	-	-	-
Compensated absences payable	34,875	3,295	-	-
Undistributed money	-	-	-	-
Pension obligation	-	-	-	-
General obligation bonds payable	-	-	-	-
Advances from other funds	-	50,000	-	-
Total liabilities	<u>740,321</u>	<u>90,291</u>	<u>140</u>	<u>130,250</u>
<b>Fund Equity and Other Credits:</b>				
Contributed capital	-	-	-	-
Investments in general fixed assets	-	-	-	-
Retained earnings:				
Reserved for replacement and improvement	-	-	-	-
Unreserved	-	-	-	-
Fund balances:				
Reserved for advance	50,000	-	-	-
Reserved for encumbrances	134,155	28,460	-	550,446
Reserved for inventory	-	62,219	-	-
Unreserved	2,562,475	1,135,580	-	8,306,781
Total fund equity and other credits	<u>2,746,630</u>	<u>1,226,259</u>	<u>-</u>	<u>8,857,227</u>
Total liabilities, fund equity and other credits	\$ <u>3,486,951</u>	<u>1,316,550</u>	<u>140</u>	<u>8,987,477</u>

The notes to the financial statements are an integral part of this statement.

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Total (Memorandum Only)
Enterprise	Internal Service	Agency	General Fixed Asset	General Long-Term Obligations	
142,008	-	-	-	-	205,735
141,110	-	-	-	-	178,802
-	47,106	-	-	-	47,106
2,685	-	-	-	-	73,855
19,971	-	-	-	-	90,674
-	4,801	-	-	9,003	13,804
25,049	-	-	-	-	88,789
-	-	-	-	-	565,660
52,430	-	-	-	-	52,430
55,408	-	-	-	-	55,408
-	-	-	-	-	140
1,182,326	-	-	-	-	1,182,326
12,521,396	-	-	-	-	12,521,396
11,135,000	-	-	-	-	11,135,000
159,185	-	-	-	403,714	601,069
-	-	57	-	-	57
26,138	-	-	-	102,479	128,617
-	-	-	-	3,825,000	3,825,000
200,000	-	-	-	-	250,000
<u>25,662,706</u>	<u>51,907</u>	<u>57</u>	<u>-</u>	<u>4,340,196</u>	<u>31,015,868</u>
9,636,834	-	-	-	-	9,636,834
-	-	-	9,230,286	-	9,230,286
166,542	-	-	-	-	166,542
6,733,909	412,724	-	-	-	7,146,633
-	-	-	-	-	50,000
-	-	-	-	-	713,061
-	-	-	-	-	62,219
-	-	-	-	-	12,004,836
<u>16,537,285</u>	<u>412,724</u>	<u>-</u>	<u>9,230,286</u>	<u>-</u>	<u>39,010,411</u>
<u>42,199,991</u>	<u>464,631</u>	<u>57</u>	<u>9,230,286</u>	<u>4,340,196</u>	<u>70,026,279</u>

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**CITY OF OXFORD, OHIO**

COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2000

	General	Special Revenue	Debt Service	Capital Projects	Total (Memorandum Only)
<b>Revenues:</b>					
Property and other taxes	\$ 699,254	-	-	-	699,254
Municipal income taxes	5,412,771	-	-	-	5,412,771
Intergovernmental	1,391,065	333,866	-	52,605	1,777,536
Charges for services	400,805	174,728	-	-	575,533
Fines, costs and forfeitures	189,552	77,251	-	-	266,803
Licenses, permits and inspections	259,644	-	-	-	259,644
Special assessments	-	-	-	6,489	6,489
Interest	415,107	74,481	63	316,579	806,230
Contributions	22,543	5,999	-	273,982	302,524
Other	12,869	5,931	-	7,500	26,300
<b>Total revenues</b>	<u>8,803,610</u>	<u>672,256</u>	<u>63</u>	<u>657,155</u>	<u>10,133,084</u>
<b>Expenditures:</b>					
Current:					
Security of persons and property	3,048,327	11,726	-	-	3,060,053
Public health services	79,450	-	-	-	79,450
Leisure time activities	733,136	-	-	-	733,136
Community environment	517,203	89,655	-	-	606,858
Transportation	-	710,463	-	-	710,463
General government	1,329,800	-	-	-	1,329,800
Capital outlay	-	-	-	3,223,963	3,223,963
Debt Service:					
Principal retirement	1,655	-	92,000	-	93,655
Interest and fiscal charges	721	-	236,680	-	237,401
<b>Total expenditures</b>	<u>5,710,292</u>	<u>811,844</u>	<u>328,680</u>	<u>3,223,963</u>	<u>10,074,779</u>
Excess of revenues over (under) expenditures	3,093,318	(139,588)	(328,617)	(2,566,808)	58,305
<b>Other financing sources (uses):</b>					
Capital lease	10,658	-	-	-	10,658
Operating transfers in	-	310,400	326,545	3,984,027	4,620,972
Operating transfers out	(4,522,864)	(98,038)	(70)	-	(4,620,972)
<b>Total other financing sources (uses)</b>	<u>(4,512,206)</u>	<u>212,362</u>	<u>326,475</u>	<u>3,984,027</u>	<u>10,658</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(1,418,888)	72,774	(2,142)	1,417,219	68,963
Fund balance at beginning of year	3,971,259	1,339,404	2,142	7,442,950	12,755,755
Increase in inventory reserve	-	5,398	-	-	5,398
Residual equity transfer	194,259	(191,317)	-	(2,942)	-
<b>Fund balance at end of year</b>	<u>\$ 2,746,630</u>	<u>1,226,259</u>	<u>-</u>	<u>8,857,227</u>	<u>12,830,116</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**ALL GOVERNMENTAL FUND TYPES**  
**YEAR ENDED DECEMBER 31, 2000**

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Property and other taxes	\$ 628,850	699,254	70,404	-	-	-
Municipal income taxes	5,114,004	5,234,658	120,654	-	-	-
Intergovernmental	1,006,850	1,413,587	406,737	415,840	350,170	(65,670)
Charges for services	356,910	392,315	35,405	160,000	171,278	11,278
Fines, costs and forfeitures	135,000	190,585	55,585	72,000	77,206	5,206
Licenses, permits and inspections	287,100	266,004	(21,096)	-	-	-
Special assessments	-	-	-	-	-	-
Interest	263,400	389,695	126,295	16,900	63,694	46,794
Contributions	22,700	22,543	(157)	2,500	9,449	6,949
Other	2,800	17,415	14,615	1,200	6,043	4,843
<b>Total revenues</b>	<u>7,817,614</u>	<u>8,626,056</u>	<u>808,442</u>	<u>668,440</u>	<u>677,840</u>	<u>9,400</u>
<b>Expenditures:</b>						
Current:						
Security of persons and property	3,333,749	3,117,099	216,650	18,451	11,726	6,725
Public health services	89,300	80,450	8,850	-	-	-
Leisure time activities	783,121	718,940	64,181	5	5	-
Community environment	642,366	548,309	94,057	623,675	108,528	515,147
Transportation	-	-	-	750,405	728,286	22,119
General government	1,572,842	1,328,559	244,283	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<u>6,421,378</u>	<u>5,793,357</u>	<u>628,021</u>	<u>1,392,536</u>	<u>848,545</u>	<u>543,991</u>
Excess of revenues over (under) expenditures	<u>1,396,236</u>	<u>2,832,699</u>	<u>1,436,463</u>	<u>(724,096)</u>	<u>(170,705)</u>	<u>553,391</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	449,581	449,581	-	273,650	273,650	-
Operating transfers out	(4,523,319)	(4,522,864)	455	(352,605)	(352,605)	-
<b>Total other financing sources (uses)</b>	<u>(4,073,738)</u>	<u>(4,073,283)</u>	<u>455</u>	<u>(78,955)</u>	<u>(78,955)</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other (uses)	<u>(2,677,502)</u>	<u>(1,240,584)</u>	<u>1,436,918</u>	<u>(803,051)</u>	<u>(249,660)</u>	<u>553,391</u>
Fund balance, beginning of year	3,086,582	3,086,582		1,383,455	1,383,455	
Prior year encumbrances appropriated	266,548	266,548		41,155	41,155	
<b>Fund balance, end of year</b>	<u>\$ 675,628</u>	<u>2,112,546</u>		<u>621,559</u>	<u>1,174,950</u>	

The notes to the financial statements are an integral part of this statement.



	Debt Service Fund			Capital Projects Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>						
Property and other taxes	-	-	-	-	-	-
Municipal income taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	30,000	52,605	22,605
Charges for services	-	-	-	-	-	-
Fines, costs and forfeitures	-	-	-	-	-	-
Licenses, permits and inspections	-	-	-	-	-	-
Special assessments	-	-	-	7,200	6,489	(711)
Interest	63	63	-	82,300	239,102	156,802
Contributions	-	-	-	135,619	269,242	133,623
Other	-	-	-	-	7,500	7,500
<b>Total revenues</b>	<u>63</u>	<u>63</u>	<u>-</u>	<u>255,119</u>	<u>574,938</u>	<u>319,819</u>
<b>Expenditures:</b>						
<b>Current:</b>						
Security of persons and property	-	-	-	-	-	-
Public health services	-	-	-	-	-	-
Leisure time activities	-	-	-	-	-	-
Community environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
General government	-	-	-	-	-	-
Capital outlay	-	-	-	8,522,972	3,909,660	4,613,312
<b>Debt service:</b>						
Principal retirement	92,000	92,000	-	-	-	-
Interest and fiscal charges	236,680	236,680	-	-	-	-
<b>Total expenditures</b>	<u>328,680</u>	<u>328,680</u>	<u>-</u>	<u>8,522,972</u>	<u>3,909,660</u>	<u>4,613,312</u>
Excess of revenues over (under) expenditures	<u>(328,617)</u>	<u>(328,617)</u>	<u>-</u>	<u>(8,267,853)</u>	<u>(3,334,722)</u>	<u>4,933,131</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	327,000	326,545	(455)	3,984,027	3,984,027	-
Operating transfers out	<u>(70)</u>	<u>(70)</u>	<u>-</u>	<u>(2,942)</u>	<u>(2,942)</u>	<u>-</u>
<b>Total other financing sources (uses)</b>	<u>326,930</u>	<u>326,475</u>	<u>-</u>	<u>3,981,085</u>	<u>3,981,085</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other (uses)	<u>(1,687)</u>	<u>(2,142)</u>	<u>(455)</u>	<u>(4,286,768)</u>	<u>646,363</u>	<u>4,933,131</u>
Fund balance, beginning of year	2,142	2,142	-	4,833,655	4,833,655	-
Prior year encumbrances appropriated	-	-	-	2,745,808	2,745,808	-
<b>Fund balance, end of year</b>	<u>455</u>	<u>-</u>	<u>-</u>	<u>3,292,695</u>	<u>8,225,826</u>	<u>-</u>

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**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND EQUITY**  
**ALL PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total (Memorandum Only)</u>
<b>Operating revenues:</b>			
Charges for services	\$ 7,312,896	665,802	7,978,698
Other	15,010	-	15,010
Total operating revenues	<u>7,327,906</u>	<u>665,802</u>	<u>7,993,708</u>
<b>Operating expenses:</b>			
Personnel services	1,735,715	-	1,735,715
Contractual services	1,547,472	129,982	1,677,454
Supplies and materials	248,488	86,112	334,600
Other	155,817	-	155,817
Claims	-	476,096	476,096
Depreciation	1,073,931	3,681	1,077,612
Total operating expenses	<u>4,761,423</u>	<u>695,871</u>	<u>5,457,294</u>
Operating income (loss)	2,566,483	(30,069)	2,536,414
<b>Non-operating revenues (expenses):</b>			
Interest revenue	904,204	28,779	932,983
Interest expense and fiscal charges	(1,273,188)	(519)	(1,273,707)
Total non-operating revenues (expenses)	<u>(368,984)</u>	<u>28,260</u>	<u>(340,724)</u>
Net income (loss)	2,197,499	(1,809)	2,195,690
Retained earnings at beginning of year as restated	<u>4,702,952</u>	<u>414,533</u>	<u>5,117,485</u>
Retained earnings at end of year	<u>6,900,451</u>	<u>412,724</u>	<u>7,313,175</u>
Contributed capital at beginning of year, restated	9,512,602	-	9,512,602
Capacity benefit contribution	114,200	-	114,200
Special assessments	10,032	-	10,032
Contributed capital at end of year	<u>9,636,834</u>	<u>-</u>	<u>9,636,834</u>
Total fund equity at end of year	\$ <u>16,537,285</u>	<u>412,724</u>	<u>16,950,009</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

	Enterprise	Internal Service	Total (Memorandum Only)
<b>Cash flows from operating activities:</b>			
Cash received from customers	\$ 7,345,705	3,338	7,349,043
Cash receipts from quasi-external operating transactions with other funds	-	666,625	666,625
Cash payments for employee services and benefits	(1,721,506)	-	(1,721,506)
Cash payments to suppliers for goods and services	(1,726,805)	(90,171)	(1,816,976)
Cash payments for employee medical claims	-	(605,854)	(605,854)
Cash payments for landfill post-closure	(56,166)	-	(56,166)
Cash payments for other operating expenses	(88,061)	-	(88,061)
Cash received from other operating revenue	2,008	-	2,008
Net cash provided (used) by operating activities	<u>3,755,175</u>	<u>(26,062)</u>	<u>3,729,113</u>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition of capital assets	(1,371,873)	-	(1,371,873)
Advances in	200,000	-	200,000
Advances out	(350,000)	-	(350,000)
Principal paid on capital lease	-	(3,076)	(3,076)
Interest paid on capital lease	-	(519)	(519)
Principal paid on OWDA loans payable	(474,677)	-	(474,677)
Principal paid on mortgage revenue bonds	(505,000)	-	(505,000)
Interest paid on OWDA loans payable	(560,562)	-	(560,562)
Interest paid on mortgage revenue bonds	(691,655)	-	(691,655)
Capital contribution for capacity	114,200	-	114,200
Capital contributed by special assessments	10,032	-	10,032
Net cash used by capital and related financing activities	<u>(3,629,535)</u>	<u>(3,595)</u>	<u>(3,633,130)</u>
<b>Cash flows from investing activities:</b>			
Interest	686,613	24,868	711,481
Purchase of investments	(11,601,721)	(369,160)	(11,970,881)
Redemption of investments	4,009,676	-	4,009,676
Net cash used by investing activities	<u>(6,905,432)</u>	<u>(344,292)</u>	<u>(7,249,724)</u>
Net change in cash and cash equivalents	(6,779,792)	(373,949)	(7,153,741)
Cash and cash equivalents beginning of year	<u>8,434,264</u>	<u>449,066</u>	<u>8,883,330</u>
Cash and cash equivalents end of year	<u>1,654,472</u>	<u>75,117</u>	<u>1,729,589</u>

(Continued)

**CITY OF OXFORD, OHIO**  
**COMBINED STATEMENT OF CASH FLOWS**  
**ALL PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**  
**(CONTINUED)**

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Total (Memorandum Only)</u>
Reconciliation of operating loss to net cash provided (used) by operating activities:			
Operating income (loss)	2,566,483	(30,069)	2,536,414
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	1,073,931	3,681	1,077,612
Changes in assets and liabilities:			
Accounts receivable	19,807	4,161	23,968
Prepaid items	6,816	-	6,816
Materials and supplies inventory	824	3,100	3,924
Accounts payable	71,636	(7,159)	64,477
Contracts payable	61,007	-	61,007
Claims payable	-	224	224
Accrued salaries payable	905	-	905
Due to other governments	13,150	-	13,150
Compensated absences payable	17,919	-	17,919
Pension obligation payable	(21,137)	-	(21,137)
Landfill post-closure liability	(56,166)	-	(56,166)
Net cash provided (used) by operating activities	\$ <u>3,755,175</u>	<u>(26,062)</u>	<u>3,729,113</u>

The notes to the financial statements are an integral part of this statement.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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**NOTE 1 – REPORTING ENTITY AND BASIS OF PRESENTATION**

The City of Oxford (the "City") is a home rule municipal corporation organized under the laws of the State of Ohio that operates under its own charter. The City was organized as a municipality in 1830 and the charter was adopted in 1960. The municipal government provided by the charter is known as a council-manager form of government. A seven-member council is elected and the council selects one of its members to serve as mayor. The council appoints a city manager, an auditor/finance director, and a law director who execute the laws and administer the government of the City. The city manager appoints all other department managers of the City.

**REPORTING ENTITY**

The reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are fairly presented. The City follows the guidelines of Governmental Accounting Standards Board Statement No. 14 "The Financial Reporting Entity".

The primary government of the City consists of all funds and departments that comprise the legal entity of the City. They provide various services including police and fire protection, parks and recreation, planning, street maintenance and repair, community development, water, sewer and refuse collection.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; or (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has no component units.

The City is associated with McCullough-Hyde Hospital, Inc. and the Oxford Community Improvement Corporation, which are defined as related organizations (Note 21).

**BASIS OF PRESENTATION – FUND ACCOUNTING**

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

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 1 – REPORTING ENTITY AND BASIS OF PRESENTATION (Continued)

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

For financial statement presentation purposes, the various funds of the City are grouped into the following fund types: governmental, proprietary, and fiduciary.

Governmental Fund Types

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

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

Special Revenue Funds – limited by local, state and/or federal law for the financing of certain governmental functions (other than major capital projects) that are legally restricted to expenditure for specified purposes.

Debt Service Fund - to account for the accumulation of resources for, and the payment of, general long-term and special assessment debt principal and interest.

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

Proprietary Fund Types

Proprietary funds are used to account for the City's ongoing activities that are similar to those found in the private sector. The following are the City's proprietary fund types:



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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 1 – REPORTING ENTITY AND BASIS OF PRESENTATION (Continued)

Enterprise Funds - to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs (expenses, including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been decided that a periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - to account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

Fiduciary Fund Types

Fiduciary funds are used to account for assets the City holds in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. The only fiduciary funds of the City are agency funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Account Groups

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

General Fixed Assets Account Group - to establish accounting control and accountability for all general fixed assets of the City not related to the proprietary funds.

General Long-Term Obligations Account Group – to account for all unmatured general long-term indebtedness of the City that is not a liability of the proprietary funds, including special assessment debt for which the City is obligated in some manner.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the City of Oxford are prepared in conformity with generally accepted accounting principles (GAAP) for local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its proprietary activities provided they do not conflict with or contradict GASB pronouncements. The significant accounting policies followed in the preparation of these financial statements are summarized below.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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. Under this basis, revenues are recognized in the accounting period when they become both 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 thirty-one days after year-end.

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 and forfeitures, grants, and municipal income tax.

The City reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria recognition in the current period. In the subsequent period, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Current and delinquent property taxes measurable as of December 31, 2000, whose availability is indeterminable and which are not intended to finance current period obligations, have been recorded as a receivable and deferred revenue. Levied special assessments are measurable, and have been recorded as a receivable. Since all assessments are due outside the available period, the entire amount has been deferred.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The measurement 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 or when amounts have been accumulated in the debt service fund for payments to be made early in the following year. The costs of accumulated unpaid vacation, compensatory time and sick leave are reported as fund liabilities in the period in which they will be liquidated with available financial resources rather than in the period employees earn them. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

The accrual basis of accounting is utilized for reporting purposes by the proprietary fund types. Revenues are recognized when they are earned, and expenses are recognized when incurred.

BUDGETARY PROCESS

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than agency funds, are legally required to be budgeted and appropriated.

The legal level of budgetary control (that is, the level at which transfers of budget amounts cannot be made without legislative approval) is established at the department level. Budget transfers over \$10,000 made between departments within a function require council approval. Transfers of any amount from one function to another, or increases in budget, require legal approval. For budgetary presentation, all funds only have one department except for the General Fund.

Tax Budget

A tax budget of estimated revenues and expenditures for all funds is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources that states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation ordinance. On or before January 31, the certificate of estimated resources is amended to include any unencumbered fund balances at December 31 of the preceding year. The certificate may be further amended during the year if the fiscal officer determines that the revenue collected is greater or less than the current estimates. The amounts reported in the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued for 2000.

Appropriations

The annual appropriation ordinance must be passed no later than April 1 of each year for the period January 1 to December 31. A temporary appropriation measure to control expenditures may be passed on or about January 1 of each year for the period from January 1 to March 31. The appropriation ordinance fixes spending authority at the fund and department level. The appropriation ordinance may be amended during the year, as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The allocation of appropriations among departments and functions within a fund may be modified with approval of both the city manager and finance director for those up to \$10,000 made between departments which are within a function. All other modifications may only be made by resolution of City Council. During the year a number of supplemental appropriation measures were passed. The budget amounts that appear in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Encumbrances

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations. On the GAAP basis, encumbrances outstanding at year-end are reported as a reservations of fund balances for subsequent-year expenditures for governmental funds and reported in the notes to the financial statements for proprietary funds.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Lapsing of Appropriations

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

CASH AND CASH EQUIVALENTS

Cash balances of the City's funds, except restricted cash held by a trustee or fiscal agent, are pooled and invested in short-term investments in order to provide improved cash management. Each fund's interest in the pool is reported as "Equity in Pooled Cash and Cash Equivalents" on the balance sheet.

Governmental Accounting Standards Board Statement No. 31 "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", requires that investments be recorded at their fair value and that changes in the fair value be reported in the operating statement (Note 6).

Interest earned by the City is distributed to the funds according to City Ordinance. Interest earned during 2000 amounted to approximately \$1,740,000.

For purposes of the combined statement of cash flows and for presentation on the combined balance sheet, funds included within the City's cash management pool and investments with original maturities of three months or less are considered to be cash equivalents.

PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond December 31, 2000 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. Prepaids for governmental funds were immaterial as of December 31, 2000.

INVENTORY OF SUPPLIES

Inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the proprietary funds when used. Reported supplies inventory is equally offset by a fund balance reserve in the governmental funds which indicates that it does not constitute available expendable resources even though it is a component of net current assets.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

RESTRICTED ASSETS

Restricted assets in the enterprise funds represent cash and cash equivalents and investments which have been set aside for 1992 Water Bond indenture requirements for current and future debt payments and the replacement and improvement of fixed assets originally acquired with revenue bond proceeds.

INTERFUND ASSETS/LIABILITIES

Long-term interfund loans are classified as “advances to/from” on the balance sheet. Short-term interfund loans are classified as “interfund receivables/payables”.

FIXED ASSETS AND DEPRECIATION

General fixed assets (fixed assets used in governmental fund type operations) are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction costs are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. Fixed assets utilized in the proprietary funds are capitalized in the fund.

All fixed assets are valued at cost where historical records are available and at estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Assets valued at less than \$2,500 are not capitalized.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and improvements to fund fixed assets are depreciated over the remaining useful lives of the related fixed assets.

Public domain (“infrastructure”) general fixed assets consisting of roads, bridges, curbs, gutters, sidewalks, and drainage systems are not capitalized, as these assets are immovable and of value only to the government.

The City has elected not to record depreciation on assets in the general fixed assets account group. Depreciation for proprietary fund fixed assets is determined by allocating the cost of the fixed assets over the estimated useful lives of the assets on the straight-line basis. The estimated useful lives are as follows:

Buildings	20 years
Equipment	5-15 years
Improvements	20-50 years
Sewer lines/water lines	50 years

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

COMPENSATED ABSENCES

The City follows the provisions of GASB Statement No. 16, "Accounting for Compensated Absences". Vacation and compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave termination benefits are accrued using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those employees for whom it is probable that they will become eligible to receive payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year-end.

For governmental funds, the current portion of unpaid compensated absences is the amount expected to be paid using current expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The remainder is reported in the general long-term obligations account group. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

ACCRUED AND LONG-TERM LIABILITIES

In general, governmental fund payables and accrued liabilities are reported as obligations of the funds regardless of whether they will be liquidated with current resources. However, claims and judgements, compensated absences, special termination benefits and contractually required pension contributions are reported as a liability in the general long-term obligations account group to the extent that they will not be paid with current expendable financial resources. Payments made more than thirty-one days after year-end are generally considered not to have been paid with current available resources. Bonds and capital leases are recognized as a liability of the general long-term obligations account group until due. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate proprietary funds. Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
Compensated absences/ pension obligation	Will be paid from the fund(s) from which the employee's salary is paid.
Mortgage revenue bonds	Water Enterprise Fund
OWDA Loans	Sewer and Refuse Enterprise Funds
Capital leases	Paid from the fund(s) which is utilizing the asset acquired

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

CAPITALIZATION OF INTEREST

The City's policy is to capitalize net interest on proprietary fund construction projects until substantial completion of the project. The amount of capitalized interest equals the difference between the interest cost associated with the tax-exempt borrowing used to finance the project and the interest earned from temporary investment of the debt proceeds. Capitalized interest is amortized on the straight-line basis over the estimated useful life of the asset.

CONTRIBUTED CAPITAL

Contributed capital represents resources from other funds, federal and state grants, other governments, assets whose construction was financed by special assessments, and private sources provided to the City's proprietary funds which are not subject to repayment. Only those amounts that have been specifically identified have been classified as contributed capital in the accompanying financial statements. All other fund equity amounts pertaining to the proprietary funds are classified as retained earnings.

RESERVATION OF FUND EQUITY

Reservations of fund balances are established to identify the existence of assets that, because of their non-monetary nature or lack of liquidity, represent financial resources not available for current appropriation or expenditure, or the portion of fund balance that is legally segregated for specific future use. Fund balances have been reserved for encumbrances, advances, and inventories of materials and supplies. Retained earnings has been reserved for replacement and improvement.

ACCOUNTING ESTIMATES

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

INTERGOVERNMENTAL REVENUES

In governmental funds, grants awarded on a non-reimbursement basis, shared revenues, and entitlements are recorded as intergovernmental receivables and revenues when measurable and available. Reimbursement grants are recorded as receivables and revenues when the related expenditures are incurred.

Grants received for proprietary fund operations are recognized as revenues when earned and measurable. Resources restricted for construction of capital assets are recorded as contributed capital.



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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers.

TOTAL COLUMNS ON COMBINED FINANCIAL STATEMENTS

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

NOTE 3 – PRIOR PERIOD ADJUSTMENTS

A prior period adjustment is necessary to correct the Ohio Water Development Authority (OWDA) loans payable at December 31, 1999. Payments were made in accordance with the OWDA's payment schedule, which was based upon the original amount of loan applications. Upon the City's certification that all borrowings were completed, the OWDA recalculated the payment schedule from the inception date based on the lower amount borrowed. Because prior payments were based on a higher loan application amount, the City had paid more than would be required based on the actual borrowings. Thus, the City adjusted their debt amortization annually by reducing the principal outstanding. However, the OWDA segregated the excess payments for the five years since 1995 and applied the total as a credit to reduce the 2000 debt payments. The effect of this difference is that OWDA loans payable in the Sewer Fund were understated at December 31, 1999 by \$208,342.

A second prior period adjustment is necessary to correct capacity benefit contributions received from 1996 to 1999 in the Water and Sewer Funds. These fees, which in essence are fees charged to developers in excess of tap fees, were improperly recorded in the Water and Sewer Funds as charges for services rather than contributed capital. The effect of this correction is to reduce retained earnings of the Water Fund and the Sewer Fund by \$293,300 and \$247,965, respectively, with corresponding increases of contributed capital.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 3 – PRIOR PERIOD ADJUSTMENTS (Continued)

The effect of these prior period adjustments is summarized in the following table:

	<u>Enterprise</u>
Retained Earnings at December 31, 1999	\$ 5,452,559
Adjustment for OWDA loans	(208,342)
Adjustment for capacity benefit contributions	<u>(541,265)</u>
Retained Earnings, restated at December 31, 1999	\$ <u>4,702,952</u>

NOTE 4 - BUDGET TO GAAP RECONCILIATION

Budgetary Basis of Accounting

While reporting financial position, results of operations, and changes in fund balance/retained earnings on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law requires accounting for certain transactions according to cash receipts, disbursements, appropriations, and encumbrances. The Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual (Non-GAAP Budget Basis), All Governmental Fund Types, is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance.
4. Proceeds from and principal payments on debt obligations are reported on the operating statement (budget basis) rather than a balance sheet transaction (GAAP basis).

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

**NOTE 4 - BUDGET TO GAAP RECONCILIATION (Continued)**

The adjustments necessary to convert the results of operations for the year ended December 31, 2000, on the GAAP basis to the budget basis are as follows:

Excess of Revenues and Other Financing Sources Over (Under)				
Expenditures and Other Financing Uses				
Governmental Fund Types				
	General	Special	Debt	Capital
	<u>Fund</u>	<u>Revenue</u>	<u>Service</u>	<u>Projects</u>
		<u>Funds</u>	<u>Fund</u>	<u>Funds</u>
GAAP Basis	\$ (1,418,888)	72,774	(2,142)	1,417,219
Adjustments:				
Revenue accruals	(177,554)	5,584	-	(82,217)
Expenditure accruals	87,058	14,024	-	(108,174)
Encumbrances	(170,123)	(50,725)	-	(577,523)
Other sources	(10,658)	-	-	-
Transfers	<u>449,581</u>	<u>(291,317)</u>	<u>-</u>	<u>(2,942)</u>
Budget Basis	\$ <u>(1,240,584)</u>	<u>(249,660)</u>	<u>(2,142)</u>	<u>646,363</u>

**NOTE 5 – FUND DEFICITS**

At December 31, 2000, the Refuse Enterprise Fund had deficit retained earnings of \$2,925,426. The Refuse Fund deficit reflects the expense to operations in previous years to properly account for the landfill closure and post-closure liability in accordance with GASB 18. This fund deficit will be eliminated over time by increased rates charged for solid waste removal. Also, the Community Development Block Grant Fund had a deficit fund balance of \$3,194, which was created by the application of generally accepted accounting principles.

**NOTE 6 - DEPOSITS AND INVESTMENTS**

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

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

Inactive deposits are public deposits that Council 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.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts. Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation, by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution. In accordance with state statutes and City ordinance, the City may deposit or invest interim monies 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 or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by the federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements for a period not to exceed thirty days in securities listed above that mature within five years from the date of purchase;
4. Bonds and other obligations of the State of Ohio;
5. Interim deposits such as certificates of deposit with eligible financial institutions;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio).

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of debt 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 eligible dealers and institutions as approved by City Council.

Deposits

At year-end, the carrying amount of the City's deposits was \$666,226 and the bank balance was \$933,166. Of the bank balance, \$175,437 was covered by federal depository insurance. The remaining amounts are considered uninsured and uncollateralized.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)

Investments

GASB Statement No. 3, "Deposits with Financial Institutions, Investments and Reverse Repurchase Agreements" requires that the City's investments be classified in categories of risk. 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 or by its 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. The Treasury Mutual Funds are unclassified since they are not evidenced by securities that exist in physical or book entry form.

	<u>Category 2</u>	<u>Cost</u>	<u>Fair Value</u>
U.S. Treasury Notes	\$ 9,902,203	9,780,429	9,902,203
Federal National Mortgage Assoc. Note	6,804,285	6,743,050	6,804,285
Federal Home Loan Bank Note	4,817,645	4,691,670	4,817,645
Treasury Mutual Funds	<u>          -</u>	<u>3,207,538</u>	<u>3,207,538</u>
	\$ <u>21,524,133</u>	<u>24,422,687</u>	<u>24,731,671</u>

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. A reconciliation between the classifications of cash and investments on the combined financial statements and the classification per GASB Statement No. 3 is as follows:

		<u>Cash and Cash</u>	
		<u>Equivalents</u>	<u>Investments</u>
GASB Statement 9	\$	3,873,764	21,524,133
Investments:			
Treasury Funds		<u>(3,207,538)</u>	<u>3,207,538</u>
GASB Statement 3	\$	<u>666,226</u>	<u>24,731,671</u>

NOTE 7 - PROPERTY TAXES

Taxes collected on real property (other than public utilities) in one calendar year are levied in the preceding calendar year on assessed values as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The most recent revaluation was completed during 1996 and the new values resulting from the county-wide reappraisal were not effective until January 1, 1997. Real property taxes are payable annually or semi-annually. The first payment is due December 31, with the remainder payable by June 20 unless extended.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 7 - PROPERTY TAXES (Continued)

Taxes collected from tangible personal property (other than public utilities) in one calendar year are levied in the prior calendar year on the assessed values during and at the close of the taxpayers' most recent fiscal year that ended on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 25 percent of its true value.

Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the year preceding the tax collection year, the lien date. Certain public utility tangible personal property currently is assessed at 88 percent of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Oxford. The County Auditor periodically remits to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 2000, was \$3.65 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2000 property tax receipts were based are as follows:

Real Property Assessed Valuation	\$ 174,752,420
Public Utility Real Property Assessed Valuation	7,815,440
Tangible Personal Property Assessed Valuation	<u>11,323,978</u>
 Total	 \$ <u><u>193,891,838</u></u>

Property taxes receivable represent real and tangible personal property taxes, public utility taxes and outstanding delinquencies that are measurable as of December 31, 2000. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31, nor are they intended to finance 2000 operations. The receivable is therefore offset by a credit to deferred revenue.

NOTE 8 - INCOME TAX

The City levies a municipal income tax of 1.75% on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside of the City; however, the City allows a credit for income taxes paid to another municipality up to 100% of the City's current tax rate.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 8 - INCOME TAX (Continued)

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

Income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council. In 2000, the proceeds were received to the General Fund.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2000 consisted of taxes, intergovernmental receivables arising from grants, entitlement and shared revenues, special assessments, loans, interest on investments, interfund activity, fines and forfeitures, and utility accounts. All receivables are considered fully collectible. A summary of intergovernmental receivables follows:

GENERAL FUND

Local Government	\$	50,200
Local Government Revenue Assistance		8,561
Liquor and beer permits		692
COPS grant		<u>12,500</u>
Total General Fund		<u>71,953</u>

SPECIAL REVENUE FUNDS

Street

Motor Vehicle License Fees	2,579
Gasoline Tax	<u>11,084</u>
Total Street	<u>13,663</u>

State Highway Improvement

Motor Vehicle License Fees	209
Gasoline Tax	<u>899</u>
Total State Highway Improvement	<u>1,108</u>

Community Development Block Grant

Community Development Block Grant	<u>2,976</u>
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Total Special Revenue Funds	<u>17,747</u>
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Total all funds	\$	<u><u>89,700</u></u>
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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

NOTE 10 – FIXED ASSETS

Changes in general fixed assets during the year ended December 31, 2000 were as follows:

Asset Category	Balance at 1/1/00	Additions	Deletions	Balance at 12/31/00
Land	\$ 1,615,446	-	-	1,615,446
Buildings	2,334,853	25,628	-	2,360,481
Improvements	423,212	1,340,936	-	1,764,148
Equipment	2,741,832	822,795	74,416	3,490,211
Total	<u>\$ 7,115,343</u>	<u>2,189,359</u>	<u>74,416</u>	<u>9,230,286</u>

A summary of the proprietary funds' property, plant and equipment at December 31, 2000 follows:

	<u>Enterprise</u>	<u>Internal Service</u>
Land	\$ 368,606	-
Building	8,199,148	-
Improvements	31,068,124	-
Equipment	<u>3,705,072</u>	<u>29,292</u>
Total	43,340,950	29,292
Less: accumulated depreciation	<u>(14,701,200)</u>	<u>(20,168)</u>
Net fixed assets	\$ <u>28,639,750</u>	<u>9,124</u>

NOTE 11 - DEFINED BENEFIT PENSION PLANS

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.



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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

Plan members, other than law enforcement employees, are required to contribute 8.5% of their annual covered salary while law enforcement employees are required to contribute 9%. A temporary employer contribution rate rollback was instituted for calendar year 2000. The City was required to contribute 10.84% of covered payroll for employees and 15.70% for employees engaged in law enforcement. The Ohio Revised Code provides statutory authority for employee and employer contributions. The City's required contributions to PERS for the years ended December 31, 2000, 1999, and 1998 were \$355,214, \$434,583, and \$411,788, respectively. The full amount has been contributed for 1999 and 1998. Approximately 80% has been contributed for 2000 with the remainder being reported as liabilities within the general long-term obligations account group and the Enterprise Funds.

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, 2000, 1999, and 1998 were \$268,729, \$235,115, and \$231,079, respectively. The full amount has been contributed for 1999 and 1998. Approximately 75% has been contributed for 2000 with the remainder being reported as a liability within the general long-term obligations account group.

NOTE 12 - 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 2000 employer contribution rate was 10.84% of covered payroll for employees not engaged in law enforcement; 4.3% was the portion that was used to fund health care for 1999. The non-officer law enforcement employer rate for 1999 was 15.70% and 4.3% was used to fund health care.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 12 - POSTEMPLOYMENT BENEFITS (Continued)

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 1999 was 7.75%. An annual increase of 4.75% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 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, 1999, the actuarial value of the Retirement System's net assets available for OPEB was \$10,805.5 million. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$12,473.6 million and \$1,668.1 million, respectively. At December 31, 1999, the number of active contributing participants was 401,339. The City's actual contributions for 2000 used to fund OPEB were approximately \$140,000.

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 Statcmnt 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 7.25% of covered payroll was applied to the postemployment health care program in 2000.

In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. The number of participants eligible to receive health care benefits as of December 31, 1999, (the latest information available) was 12,467 for police and 9,807 for firefighters. The Fund's total health care expenses for the year ended December 31, 1999 were \$95,004,633. The City's actual contributions for 2000 that were used to fund OPEB were approximately \$100,000.

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**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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NOTE 13 – OTHER EMPLOYEE BENEFITS

Deferred Compensation Plans

City employees and elected officials have the option to participate in two independently-managed deferred compensation plans, both created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseen emergency.

Compensated Absences

*Accumulated Unpaid Vacation and Compensatory Time*

City employees earn vacation leave at varying rates based upon length of service. They may earn compensatory time at one and one-half times their regular rate of pay in lieu of overtime pay for all hours worked in excess of the 40 hour workweek. In the case of death or separation from employment, an employee (or their estate) is paid for any unused vacation or compensatory leave. The obligation for accrued unpaid vacation and compensatory time for the City as a whole amounted to \$341,818 at December 31, 2000.

City employees earn sick leave at the rate of 10 hours a month. Sick leave is cumulative without limit. In the event of death or separation, a non-police employee (or their estate) is paid one-third of their accumulated sick leave up to a maximum of 1,200 hours. Police officers grandfathered per the contract beginning January 1, 1992 may convert their first 600 hours at one-half and an additional 600 hours at a one-to-one ratio. During the month of April, all other employees have the option to convert a maximum of 1,200 hours of sick leave to cash at a five-to-one ratio. This payout option requires an employee to retain a 240 hour sick leave balance. The obligation for accrued unpaid sick leave for the City as a whole amounted to \$259,251 at December 31, 2000.

NOTE 14 - RISK MANAGEMENT

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicle, property and general liability insurance, property and general liability for the closed municipal landfill, police professional liability, and public officials errors and omissions insurance. Vehicle policies include liability coverage for bodily injury and property damage. Claim payments have not exceeded coverage in the past three years. There was no decline in the level of coverage from the prior year.

The City has established a medical self-insurance fund. The purpose of this fund is to pay medical claims of employees and their covered dependents and minimize the total cost of annual medical insurance to the City. Medical claims exceeding \$20,000 per individual or \$351,232 in the aggregate in a given year are covered through a private insurance carrier.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

NOTE 14 - RISK MANAGEMENT (Continued)

The claims liability of \$47,106 reported in the fund at December 31, 2000 is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for unpaid claims costs be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amount for the past two years were:

	Balance at Beginning <u>of Year</u>	Current <u>Claims</u>	Claims <u>Payments</u>	Balance at <u>End of Year</u>
1999	\$ 27,805	485,424	466,347	46,882
2000	\$ 46,882	476,096	475,872	47,106

NOTE 15 – INTERFUND ASSETS/LIABILITIES

Advances To/From

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 50,000	-
Special Revenue Fund		
Community Development Block Grant	-	50,000
Enterprise Funds		
Water Fund	200,000	-
Sewer Fund	<u>-</u>	<u>200,000</u>
Total	\$ <u>250,000</u>	<u>250,000</u>

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

**NOTE 16 - CAPITALIZED LEASE**

The City has leased two copiers under a capital leases. The assets under capital lease were recorded at \$25,433 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 with the net present value of the minimum lease payments as of December 31, 2000:

Year Ending December 31		
2001	\$	6,187
2002		4,090
2003		2,592
2004		2,592
2005		<u>216</u>
Minimum lease payments		15,677
Less: Amount representing interest		<u>1,873</u>
Present value of minimum lease payments	\$	<u><u>13,804</u></u>

**NOTE 17 - LONG-TERM OBLIGATIONS**

Changes in long-term obligations during 2000 were as follows:

<u>General Long-Term Obligations</u>	Interest Rate	Balance at 1/1/00	Increases	Decreases	Balance at 12/31/00
Special Assessment Bonds:					
1979 Sidewalk, Curb & Gutter	6.75%	\$ 2,000	-	2,000	-
General Obligation Bonds:					
1999 Park Improvement Bonds	3.9%-5.55%	3,915,000	-	90,000	3,825,000
Capital lease obligation		-	10,658	1,655	9,003
Pension obligations		128,078	102,479	128,078	102,479
Compensated absences payable		<u>339,389</u>	<u>64,325</u>	<u>-</u>	<u>403,714</u>
 Total General Long-Term Obligations		 \$ <u>4,384,467</u>	 <u>177,462</u>	 <u>221,733</u>	 <u>4,340,196</u>

City Council authorized the issuance of Park Improvement Bonds dated October 1, 1999 in the amount of \$3,915,000 for the purpose of design and construction of municipal parks. The bonds have a final maturity date of December 1, 2019 and are backed by the full faith and credit of the City and will be repaid from the Debt Service Fund.

Compensated absences and the pension obligation will be paid from the fund from which the person is paid.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

**NOTE 17 - LONG-TERM OBLIGATIONS (Continued)**

<u>Proprietary Fund Obligations</u>	<u>Interest Rate</u>	<u>Balance at 1/1/00</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at 12/31/00</u>
<b>Enterprise Fund:</b>					
Mortgage Revenue Bonds:					
1992 Water Supply System	3.25% - 6%	\$ 11,640,000	-	505,000	11,135,000
OWDA Loans Payable:					
1987 Sewer Plant	7.73%	2,471,605	-	200,163	2,271,442
1995 Landfill Closure	4.35%	3,258,424	-	58,740	3,199,684
1997 Collection System	4.12%	623,347	-	24,913	598,434
1997 Sewer Plant	4.12%	6,338,805	-	179,899	6,158,906
1998 Collection System	3.98%	<u>303,891</u>	<u>-</u>	<u>10,961</u>	<u>292,930</u>
		12,996,072	-	474,676	12,521,396
Landfill Post-Closure Care Payable		1,236,221	-	53,895	1,182,326
Compensated absences payable		141,266	17,919	-	159,185
Pension obligation		<u>47,275</u>	<u>26,138</u>	<u>47,275</u>	<u>26,138</u>
Total Enterprise Fund Obligations		<u>26,060,834</u>	<u>44,057</u>	<u>1,080,846</u>	<u>25,024,045</u>
<b>Internal Service Fund:</b>					
Capital lease payable		<u>7,877</u>	<u>-</u>	<u>3,076</u>	<u>4,801</u>
Total Proprietary Fund Obligations		\$ <u>26,068,711</u>	<u>44,057</u>	<u>1,083,922</u>	<u>25,028,846</u>

The mortgage revenue bonds payable are paid from operating revenues of the Water Fund. The 1995 OWDA loans payable represent amounts borrowed from the OWDA for closure costs for the landfill are paid from Refuse Fund revenue. The remaining OWDA loans were for the purposes specified above and will be paid from Sewer Fund revenue.

The mortgage revenue bonds are callable at the option of the City at the following redemption premiums on the dates indicated:

<u>Redemption Dates</u>	<u>Premium - % of Par Value</u>
December 1, 2002 and June 1, 2003	102%
December 1, 2003 and June 1, 2004	101%
December 1, 2004 and thereafter	100%

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

**NOTE 17 - LONG-TERM OBLIGATIONS (Continued)**

As of December 31, 2000, the City's overall legal debt margin (the ability to issue additional amounts of general obligation bonded debt) was \$16,533,643. Principal and interest requirements to retire the City's outstanding obligations at December 31, 2000 were:

		Mortgage Revenue	OWDA	Park Improvement	
		<u>Bonds</u>	<u>Loans</u>	<u>Bonds</u>	<u>Total</u>
2001	\$	1,199,890	1,252,282	324,972	2,777,144
2002		1,196,000	1,252,282	324,739	2,773,021
2003		1,197,400	1,252,282	329,099	2,778,781
2004		1,196,700	1,252,282	327,811	2,776,793
2005		1,198,900	1,252,282	326,151	2,777,333
2006-2010		5,987,000	5,478,974	1,633,986	13,099,960
2011-2015		4,790,500	4,155,399	628,540	9,574,439
2016-2019		-	1,608,151	2,767,832	4,375,983
<b>Total</b>	<b>\$</b>	<b><u>16,766,390</u></b>	<b><u>17,503,934</u></b>	<b><u>6,663,130</u></b>	<b><u>40,933,454</u></b>

**NOTE 18 – DEFEASANCE OF MORTGAGE REVENUE BONDS**

On September 8, 1992, the City issued \$14,965,000 1992 Series Mortgage Revenue Bonds with an interest rate range of 3.25% to 6% to defease the \$13,255,000 1988 Series Mortgage Revenue Bonds. Proceeds from the 1992 Series Mortgage Revenue Bonds were deposited in an escrow fund used to purchase U.S. Treasury securities, and other direct issuances of federal government agencies or instrumentalities which, together with the earnings thereon, will pay the remaining principal, interest, and call premium when due. Neither the assets of the escrow fund nor the unpaid principal on the defeased bonds are included in the accompanying balance sheet. At December 31, 2000, \$10,365,000 of bonds are considered defeased.

**NOTE 19 – LANDFILL POST-CLOSURE CARE**

During 1986, the City stopped receiving refuse in its public landfill. State and federal laws and regulations require the City to permanently close the landfill and to perform certain maintenance and monitoring functions at the site for thirty years after closure. This amount is based on what it would cost to perform all future post-closure care in 1996. The Ohio Environmental Protection Agency officially certified the closure of the landfill in May 1996. The remaining post-closure liability recorded in the Refuse Fund is \$1,182,326. However, the actual cost of post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. This liability will be paid from refuse fund revenue. The reporting of the landfill closure and post-closure liability in the refuse fund follows the guidelines set by Governmental Accounting Standards Board Statement No. 18.

**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

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**NOTE 20 – CONDUIT DEBT**

The City issued \$1,300,000 of First Mortgage Hospital Facilities Revenue Bonds on June 1, 1974. The City also issued \$6,240,000 of First Mortgage Hospital Facilities Revenue Bonds on November 4, 1986. In 1995, the City issued \$1,409,428 of debt under a lease-master purchase agreement between McCullough-Hyde Hospital, Fifth-Third Bank, and the City for equipment and building improvements. In August of 1996, the City replaced the 1974 Bond Issue and the 1986 Bond Issue with \$6,300,000 of First Mortgage Hospital Facilities Revenue Bonds under a new lease-purchase agreement between Fifth-Third Bank, the City, and McCullough-Hyde Memorial Hospital. In 1998, the City issued \$3,658,000 of First Mortgage Hospital Facilities Revenue Bonds under a lease-purchase agreement between Fifth Third Bank, the City, and McCullough-Hyde Memorial Hospital for current and future equipment purchases. The bonds are to be repaid in varying monthly amounts through January 1, 2013. The amount outstanding at December 31, 2000 is \$8,934,704.

Under the terms of the debt agreements, the Hospital is responsible for all principal and interest payments. The rights to debt service payments on the hospital revenue bonds have been assigned to a third party financial institution as trustee. The City does not act as agent in any capacity to collect or disburse debt service payments. The City has no liability for repayment of these bonds and, therefore, they are not included in these financial statements. The Hospital property acts as security for the indebtedness.

**NOTE 21 – RELATED ORGANIZATIONS**

The Mayor of Oxford, with approval of City Council, appoints the Board of Trustees of McCullough-Hyde Hospital, Inc. The City's accountability for the hospital does not extend beyond making the appointments. During 2000, the City made no contributions to the Hospital.

The City Council appoints four members of the Board of Trustees of the Oxford Community Improvement Corporation (CIC). The City's accountability for this organization does not extend beyond making the appointments. During 2000, the City contributed \$50,000 to the CIC.

**NOTE 22 – CONTINGENT LIABILITIES**

**Litigation**

The City is of the opinion that ultimate disposition of claims and legal proceedings will not have a material effect on the financial condition of the City.

**Federal and State Grants**

The City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. The City believes all expenditures meet grant qualifications.



**CITY OF OXFORD, OHIO**  
**NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

**NOTE 23 - SEGMENT INFORMATION**

The City's enterprise funds account for the provision of water, sewer, and refuse collection services. Key financial information as of and for the year ended December 31, 2000, for each enterprise fund is as follows:

	Water	Sewer	Refuse	Total
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Total</u>
Operating revenues	\$ 2,632,130	3,417,026	1,278,750	7,327,906
Operating expenses				
before depreciation	1,346,302	1,415,188	926,002	3,687,492
Depreciation expense	<u>348,595</u>	<u>723,377</u>	<u>1,959</u>	<u>1,073,931</u>
Operating income	937,233	1,278,461	350,789	2,566,483
Net non-operating				
revenues (expenses)	<u>(345,720)</u>	<u>(206,610)</u>	<u>183,346</u>	<u>(368,984)</u>
Net income	591,513	1,071,851	534,135	2,197,499
Current contributed capital	57,600	66,632	-	124,232
Net working capital	3,995,756	4,119,702	273,908	8,389,366
Total assets	17,655,964	21,896,433	2,647,594	42,199,991
Bonds and other long-term				
liabilities payable from revenue	10,689,528	8,918,824	3,046,379	22,654,731
Total equity (deficit)	6,322,938	12,028,782	(1,814,435)	16,537,285
Total encumbrances	\$ 1,056,831	1,593,688	3,150	2,653,669

**NOTE 24 – SIGNIFICANT CONTRACTUAL COMMITMENTS**

As of December 31, 2000, the City had entered into various contracts under which it had a remaining unperformed total commitment of \$2,968,683.

**NOTE 25 – SUBSEQUENT EVENT**

On May 1, 2000, City Council authorized the City Manager to enter into a contract for \$2,650,000 to purchase a four-story parking garage upon completion of construction by the developer. The parking garage will be across the street from a proposed hotel to be built by the same developer. The parking garage, which is to be built on the City's current municipal parking lot, will be paid for out of funds in the Capital Improvement Fund.

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COMBINING AND INDIVIDUAL FUND  
AND ACCOUNT GROUP FINANCIAL  
STATEMENTS AND SCHEDULES

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## GENERAL FUND

The General Fund used to account for all financial resources traditionally associated with governments, except those required to be accounted for in another fund.

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
Expenditures:			
Current:			
Security of persons and property			
Police law enforcement	2,368,950	2,207,034	161,916
Traffic control	54,800	52,451	2,349
Animal control	30,931	27,794	3,137
Communications	547,912	517,848	30,064
Firefighting and training	182,760	172,035	10,725
Life squad	76,946	73,720	3,226
Civil defense	9,450	7,642	1,808
Street lighting	62,000	58,575	3,425
Total security of persons and property	<u>3,333,749</u>	<u>3,117,099</u>	<u>216,650</u>
Public health services			
Cemeteries	10,000	9,927	73
Public health	6,300	6,023	277
Community assistance	73,000	64,500	8,500
Total public health services	<u>89,300</u>	<u>80,450</u>	<u>8,850</u>
Leisure time activities			
Senior citizens and community center	30,739	25,986	4,753
Senior citizens programming	3,000	3,000	-
Swimming pool	97,321	94,936	2,385
Recreation programs	411,180	371,129	40,051
Parks maintenance	138,695	131,009	7,686
Recreation administration	102,186	92,880	9,306
Total leisure time activities	<u>783,121</u>	<u>718,940</u>	<u>64,181</u>
Community environment			
Planning department	213,883	184,890	28,993
Inspections	304,333	246,428	57,905
Affordable housing	37,500	32,000	5,500
Urban forestry	25,000	23,491	1,509
Economic development	50,650	50,500	150
Help van	11,000	11,000	-
Total community environment	<u>642,366</u>	<u>548,309</u>	<u>94,057</u>

(Continued)

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
General government:			
Public information	158,696	153,967	4,729
City manager	121,746	89,098	32,648
Administrative support	35,124	33,791	1,333
Finance department	205,509	189,701	15,808
Income tax collections	120,000	119,568	432
Law	164,211	124,198	40,013
Civil service and personnel	85,872	62,372	23,500
Auditing	12,500	12,488	12
Clerk of council	101,813	67,722	34,091
Legislative	44,467	41,499	2,968
Municipal building	105,322	101,601	3,721
City garage	110,950	105,234	5,716
Court house	52,309	40,412	11,897
Engineering	110,047	98,738	11,309
Insurance	94,276	88,170	6,106
Contingency	50,000	-	50,000
Total general government	<u>1,572,842</u>	<u>1,328,559</u>	<u>244,283</u>
Total expenditures	<u>6,421,378</u>	<u>5,793,357</u>	<u>628,021</u>

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## SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for financial resources for which specific uses are mandated by City ordinances or Federal and State statutes. The title of the fund is descriptive of the activities accounted for therein.

Recreation Fund – To account for monies received and expended for program activities. This fund was closed during 2000.

Street Fund - Required by State law to account for that portion of the gasoline tax and motor vehicle license fees designated for maintenance of streets within the City.

State Highway Fund - Required by State law to account for that portion of the gasoline tax and motor vehicle license fees designated for maintenance of state highways within the City.

Community Development Block Grant Fund - To account for monies received from the federal government under the Community Development Block Grant Program.

Community Development Block Grant Loan Fund - To account for monies received from the federal government under the Community Development Block Grant Program. The monies are used for economic development loans.

Parking Meter Fund - To account for operation of parking control activities within the City, funded by revenues from meter collections and fines.

Law Enforcement Fund - To account for monies received from the State for purposes of drug enforcement.

Enforcement and Education Fund - To account for monies received from the State for purposes of law enforcement and education.

Life Squad Fund - To account for contributions from private sources for the purpose of improving life squad services in the City and surrounding area.

Recreation Gift Fund - To account for contributions from private sources to benefit the parks and recreation facilities of the City.

Tri-Centennial Fund - To account for receiving and investing contributions to be expended for an appropriate Tri-Centennial celebration.

Affordable Housing Fund - To assist the people of the City in obtaining affordable housing. This fund was closed in 2000.

Tree Fund - To plant and maintain trees in the City. This fund was closed in 2000.

**CITY OF OXFORD, OHIO  
COMBINING BALANCE SHEET  
ALL SPECIAL REVENUE FUNDS  
DECEMBER 31, 2000**

	<u>Recreation</u>	<u>Street</u>	<u>State Highway</u>	<u>Community Development Block Grant</u>	<u>Community Development Block Grant Loan</u>	<u>Parking Meter</u>
<b>Assets:</b>						
Equity in pooled cash and cash equivalents	\$ -	20,059	1,236	7,950	81,619	88,351
Investments	-	99,430	6,128	39,412	404,580	420,858
Receivables:						
Accounts	-	-	-	-	-	-
Interest	-	190	12	76	775	807
Due from other governments	-	13,663	1,108	2,976	-	-
Supplies inventory	-	62,219	-	-	-	-
Total assets	<u>-</u>	<u>195,561</u>	<u>8,484</u>	<u>50,414</u>	<u>486,974</u>	<u>510,016</u>
<b>Liabilities and Fund Equity:</b>						
<b>Liabilities:</b>						
Accounts payable	-	15,086	2,500	3,608	-	2,395
Accrued salaries payable	-	4,586	-	-	-	1,091
Due to other governments	-	6,228	-	-	-	1,502
Compensated absences payable	-	2,710	-	-	-	585
Advances from other funds	-	-	-	50,000	-	-
Total liabilities	-	28,610	2,500	53,608	-	5,573
<b>Fund Equity:</b>						
Fund Balances:						
Reserved for encumbrances	-	1,110	-	4,204	-	23,146
Reserved for inventory	-	62,219	-	-	-	-
Unreserved-undesignated	-	103,622	5,984	(7,398)	486,974	481,297
Total fund equity	-	166,951	5,984	(3,194)	486,974	504,443
Total liabilities and fund equity	\$ -	<u>195,561</u>	<u>8,484</u>	<u>50,414</u>	<u>486,974</u>	<u>510,016</u>



<u>Law Enforcement</u>	<u>Enforcement and Education</u>	<u>Life Squad</u>	<u>Recreation Gift</u>	<u>Tri-Centennial</u>	<u>Affordable Housing</u>	<u>Tree</u>	<u>TOTAL</u>
2,453	1,581	2,626	257	1,102	-	-	207,234
12,158	7,837	30,119	1,276	5,464	-	-	1,027,262
-	120	-	-	-	-	-	120
23	15	58	2	10	-	-	1,968
-	-	-	-	-	-	-	17,747
-	-	-	-	-	-	-	62,219
<u>14,634</u>	<u>9,553</u>	<u>32,803</u>	<u>1,535</u>	<u>6,576</u>	<u>-</u>	<u>-</u>	<u>1,316,550</u>
-	-	-	-	-	-	-	23,589
-	-	-	-	-	-	-	5,677
-	-	-	-	-	-	-	7,730
-	-	-	-	-	-	-	3,295
-	-	-	-	-	-	-	50,000
-	-	-	-	-	-	-	90,291
-	-	-	-	-	-	-	28,460
-	-	-	-	-	-	-	62,219
<u>14,634</u>	<u>9,553</u>	<u>32,803</u>	<u>1,535</u>	<u>6,576</u>	<u>-</u>	<u>-</u>	<u>1,135,580</u>
<u>14,634</u>	<u>9,553</u>	<u>32,803</u>	<u>1,535</u>	<u>6,576</u>	<u>-</u>	<u>-</u>	<u>1,226,259</u>
<u>14,634</u>	<u>9,553</u>	<u>32,803</u>	<u>1,535</u>	<u>6,576</u>	<u>-</u>	<u>-</u>	<u>1,316,550</u>

**CITY OF OXFORD, OHIO  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2000**

	Recreation	Street	State Highway	Community Development Block Grant	Community Development Block Grant Loan	Parking Meter
<b>Revenues:</b>						
Intergovernmental	\$ -	226,229	14,612	93,025	-	-
Charges for services	-	3,500	-	-	-	171,228
Fines, costs and forfeitures	-	-	-	-	-	70,900
Interest	-	7,290	448	414	30,004	32,468
Contributions	-	-	-	-	-	-
Other	-	839	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>237,858</b>	<b>15,060</b>	<b>93,439</b>	<b>30,004</b>	<b>274,596</b>
<b>Expenditures:</b>						
Current:						
Security of persons and property	-	-	-	-	-	-
Community environment	(459)	-	-	87,279	-	-
Transportation	-	557,103	14,878	-	-	138,482
<b>Total expenditures</b>	<b>(459)</b>	<b>557,103</b>	<b>14,878</b>	<b>87,279</b>	<b>-</b>	<b>138,482</b>
Excess of revenues over (under) expenditures	459	(319,245)	182	6,160	30,004	136,114
<b>Other financing sources (uses)</b>						
Operating transfers in	-	310,400	-	-	-	-
Operating transfers out	-	-	-	(3,038)	-	(95,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>310,400</b>	<b>-</b>	<b>(3,038)</b>	<b>-</b>	<b>(95,000)</b>
Excess of revenues and other sources over (under) expenditures and other uses	459	(8,845)	182	3,122	30,004	41,114
Fund balance at beginning of year	109,454	170,398	5,802	(6,316)	456,970	463,329
Increase in reserve for inventory	-	5,398	-	-	-	-
Residual equity transfer	(109,913)	-	-	-	-	-
<b>Fund balance at end of year</b>	<b>\$ -</b>	<b>166,951</b>	<b>5,984</b>	<b>(3,194)</b>	<b>486,974</b>	<b>504,443</b>

<u>Law Enforcement</u>	<u>Enforcement and Education</u>	<u>Life Squad</u>	<u>Recreation Gift</u>	<u>Tri-Centennial</u>	<u>Affordable Housing</u>	<u>Tree</u>	<u>TOTAL</u>
-	-	-	-	-	-	-	333,866
-	-	-	-	-	-	-	174,728
3,670	2,681	-	-	-	-	-	77,251
810	515	2,037	91	404	-	-	74,481
-	-	5,945	54	-	-	-	5,999
<u>5,092</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,931</u>
<u>9,572</u>	<u>3,196</u>	<u>7,982</u>	<u>145</u>	<u>404</u>	<u>-</u>	<u>-</u>	<u>672,256</u>
7,251	-	4,475	-	-	-	-	11,726
-	-	-	-	-	-	2,835	89,655
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>710,463</u>
<u>7,251</u>	<u>-</u>	<u>4,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,835</u>	<u>811,844</u>
<u>2,321</u>	<u>3,196</u>	<u>3,507</u>	<u>145</u>	<u>404</u>	<u>-</u>	<u>(2,835)</u>	<u>(139,588)</u>
-	-	-	-	-	-	-	310,400
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(98,038)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>212,362</u>
2,321	3,196	3,507	145	404	-	(2,835)	72,774
12,313	6,357	29,296	1,390	6,172	44,654	39,585	1,339,404
-	-	-	-	-	-	-	5,398
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(44,654)</u>	<u>(36,750)</u>	<u>(191,317)</u>
<u>14,634</u>	<u>9,553</u>	<u>32,803</u>	<u>1,535</u>	<u>6,576</u>	<u>-</u>	<u>-</u>	<u>1,226,259</u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**RECREATION FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Other	\$ -	-	-
Total revenues	-	-	-
<b>Expenditures:</b>			
Current:			
Leisure time activities			
Programs	5	5	-
Total expenditures	5	5	-
Excess of revenues over (under) expenditures	(5)	(5)	-
<b>Other financing uses:</b>			
Operating transfers out	(109,913)	(109,913)	-
Total other financing uses	(109,913)	(109,913)	-
Excess of revenues over (under) expenditures and other uses	(109,918)	(109,918)	-
Fund balance, beginning of year	109,802	109,802	-
Prior year encumbrances appropriated	116	116	-
Fund balance, end of year	\$ -	-	-

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**STREET FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$ 244,000	230,789	(13,211)
Charges for services	-	3,500	3,500
Interest	3,000	6,246	3,246
Other	<u>1,200</u>	<u>951</u>	<u>(249)</u>
Total revenues	248,200	241,486	(6,714)
<b>Expenditures:</b>			
Current:			
Transportation	<u>567,467</u>	<u>553,250</u>	<u>14,217</u>
Total expenditures	<u>567,467</u>	<u>553,250</u>	<u>14,217</u>
Excess of revenues over (under) expenditures	<u>(319,267)</u>	<u>(311,764)</u>	<u>7,503</u>
<b>Other financing sources:</b>			
Operating transfers in	<u>310,400</u>	<u>310,400</u>	<u>-</u>
Total other financing sources	<u>310,400</u>	<u>310,400</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures	(8,867)	(1,364)	7,503
Fund balance, beginning of year	<u>100,889</u>	<u>100,889</u>	<u>-</u>
Prior year encumbrances appropriated	<u>4,217</u>	<u>4,217</u>	<u>-</u>
Fund balance, end of year	\$ <u><u>96,239</u></u>	<u><u>103,712</u></u>	<u><u>7,503</u></u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**STATE HIGHWAY FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$ 15,500	14,683	(817)
Interest	<u>50</u>	<u>384</u>	<u>334</u>
Total revenues	15,550	15,067	(483)
<b>Expenditures:</b>			
Current:			
Transportation	<u>15,000</u>	<u>14,878</u>	<u>122</u>
Total expenditures	<u>15,000</u>	<u>14,878</u>	<u>122</u>
Excess of revenues over expenditures	550	189	(361)
Fund balance, beginning of year	<u>4,623</u>	<u>4,623</u>	<u>-</u>
Fund balance, end of year	\$ <u><u>5,173</u></u>	<u><u>4,812</u></u>	<u><u>(361)</u></u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**COMMUNITY DEVELOPMENT BLOCK GRANT FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$ 153,940	104,698	(49,242)
Total revenues	153,940	104,698	(49,242)
<b>Expenditures:</b>			
Current:			
Community environment	166,075	102,928	63,147
Total expenditures	166,075	102,928	63,147
Excess of revenues over (under) expenditures	(12,135)	1,770	13,905
<b>Other financing uses:</b>			
Operating transfers out	(103,038)	(103,038)	-
Total other financing sources	(103,038)	(103,038)	-
Excess of revenues over (under) expenditures and other uses	(115,173)	(101,268)	13,905
Fund balance, beginning of year	128,345	128,345	-
Prior year encumbrances appropriated	12,135	12,135	-
Fund balance, end of year	\$ 25,307	39,212	13,905

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**COMMUNITY DEVELOPMENT BLOCK GRANT LOAN FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Interest	\$ 12,500	25,754	13,254
Total revenues	12,500	25,754	13,254
<b>Expenditures:</b>			
Current:			
Community environment	452,000	-	452,000
Total expenditures	452,000	-	452,000
Excess of revenues over (under) expenditures	(439,500)	25,754	465,254
Fund balance, beginning of year	456,970	456,970	-
Fund balance, end of year	\$ 17,470	482,724	465,254



**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**PARKING METER FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Charges for services	\$ 160,000	167,778	7,778
Fines, costs, and forfeitures	70,000	70,900	900
Interest	<u>-</u>	<u>28,049</u>	<u>28,049</u>
Total revenues	230,000	266,727	36,727
<b>Expenditures:</b>			
Current:			
Transportation	<u>167,938</u>	<u>160,158</u>	<u>7,780</u>
Total expenditures	<u>167,938</u>	<u>160,158</u>	<u>7,780</u>
Excess of revenues over expenditures	<u>62,062</u>	<u>106,569</u>	<u>44,507</u>
<b>Other financing uses:</b>			
Operating transfers out	<u>(95,000)</u>	<u>(95,000)</u>	<u>-</u>
Total other financing uses	<u>(95,000)</u>	<u>(95,000)</u>	<u>-</u>
Excess of revenues over (under) expenditures and other uses	(32,938)	11,569	44,507
Fund balance, beginning of year	452,308	452,308	-
Prior year encumbrances appropriated	<u>12,750</u>	<u>12,750</u>	<u>-</u>
Fund balance, end of year	<u>\$ 432,120</u>	<u>476,627</u>	<u>44,507</u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**LAW ENFORCEMENT FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Fines, costs, and forfeitures	\$ 500	3,670	3,170
Interest	100	682	582
Other	-	5,092	5,092
Total revenues	600	9,444	8,844
<b>Expenditures:</b>			
Current:			
Security of persons and property	7,251	7,251	-
Total expenditures	7,251	7,251	-
Excess of revenues over (under) expenditures	(6,651)	2,193	8,844
Fund balance, beginning of year	10,061	10,061	-
Prior year encumbrances appropriated	2,251	2,251	-
Fund balance, end of year	\$ 5,661	14,505	8,844

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 ENFORCEMENT AND EDUCATION FUND  
 YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Fines, costs, and forfeitures	\$ 1,500	2,636	1,136
Interest	<u>200</u>	<u>433</u>	<u>233</u>
Total revenues	1,700	3,069	1,369
<b>Expenditures:</b>			
Current:			
Security of persons and property	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total expenditures	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Excess of revenues over (under) expenditures	(300)	3,069	3,369
Fund balance, beginning of year	<u>6,282</u>	<u>6,282</u>	<u>-</u>
Fund balance, end of year	\$ <u><u>5,982</u></u>	<u><u>9,351</u></u>	<u><u>3,369</u></u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**LIFE SQUAD FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$ 2,400	-	(2,400)
Interest	750	1,721	971
Contributions	<u>2,500</u>	<u>9,395</u>	<u>6,895</u>
Total revenues	5,650	11,116	5,466
<b>Expenditures:</b>			
Current:			
Security of persons and property	<u>9,200</u>	<u>4,475</u>	<u>4,725</u>
Total expenditures	<u>9,200</u>	<u>4,475</u>	<u>4,725</u>
Excess of revenues over (under) expenditures	(3,550)	6,641	10,191
Fund balance, beginning of year	28,096	28,096	-
Prior year encumbrances appropriated	<u>1,200</u>	<u>1,200</u>	<u>-</u>
Fund balance, end of year	\$ <u><u>25,746</u></u>	<u><u>35,937</u></u>	<u><u>10,191</u></u>

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 RECREATION GIFT FUND  
 YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Interest	\$ 50	78	28
Contributions	<u>-</u>	<u>54</u>	<u>54</u>
Total revenues	50	132	82
<b>Expenditures:</b>			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	50	132	82
Fund balance, beginning of year	<u>1,390</u>	<u>1,390</u>	<u>-</u>
Fund balance, end of year	\$ <u><u>1,440</u></u>	<u><u>1,522</u></u>	<u><u>82</u></u>

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 TRI-CENTENNIAL FUND  
 YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Interest	\$ 250	347	97
Total revenues	250	347	97
<b>Expenditures:</b>			
Total expenditures	-	-	-
Excess of revenues over expenditures	250	347	97
Fund balance, beginning of year	<u>6,171</u>	<u>6,171</u>	<u>-</u>
Fund balance, end of year	<u>\$ 6,421</u>	<u>6,518</u>	<u>97</u>

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 AFFORDABLE HOUSING FUND  
 YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Total revenues	\$ -	-	-
<b>Expenditures:</b>			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other financing uses:</b>			
Operating transfers out	<u>(44,654)</u>	<u>(44,654)</u>	<u>-</u>
Total other financing uses	<u>(44,654)</u>	<u>(44,654)</u>	<u>-</u>
Excess of revenues over (under) expenditures and other uses	(44,654)	(44,654)	-
Fund balance, beginning of year	44,654	44,654	-
Fund balance, end of year	\$ <u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 TREE FUND  
 YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Total revenues	\$ -	-	-
<b>Expenditures:</b>			
Current:			
Community environment	<u>5,600</u>	<u>5,600</u>	<u>-</u>
Total expenditures	<u>5,600</u>	<u>5,600</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(5,600)</u>	<u>(5,600)</u>	<u>-</u>
<b>Other financing uses:</b>			
Operating transfers out	<u>(36,750)</u>	<u>(36,750)</u>	<u>-</u>
Total other financing uses	<u>(36,750)</u>	<u>(36,750)</u>	<u>-</u>
Excess of revenues over (under) expenditures and other uses	(42,350)	(42,350)	-
Fund balance, beginning of year	33,864	33,864	-
Prior year encumbrances appropriated	<u>8,486</u>	<u>8,486</u>	<u>-</u>
Fund balance, end of year	\$ <u>-</u>	<u>-</u>	<u>-</u>



**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**TOTAL ALL SPECIAL REVENUE FUNDS**  
**YEAR ENDED DECEMBER 31, 2000**

	Revised <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
<b>Revenues:</b>			
Intergovernmental	\$ 415,840	350,170	(65,670)
Charges for services	160,000	171,278	11,278
Fines, costs and forfeitures	72,000	77,206	5,206
Interest	16,900	63,694	46,794
Contributions	2,500	9,449	6,949
Licenses, permits, and inspections	-	-	-
Other	<u>1,200</u>	<u>6,043</u>	<u>4,843</u>
Total revenues	668,440	677,840	9,400
<b>Expenditures:</b>			
Current:			
Security of persons and property	18,451	11,726	6,725
Leisure time activities	5	5	-
Community environment	623,675	108,528	515,147
Transportation	<u>750,405</u>	<u>728,286</u>	<u>22,119</u>
Total expenditures	<u>1,392,536</u>	<u>848,545</u>	<u>543,991</u>
Excess of revenues over (under) expenditures	<u>(724,096)</u>	<u>(170,705)</u>	<u>553,391</u>
<b>Other financing sources (uses):</b>			
Operating transfers in	273,650	273,650	-
Operating transfers out	<u>(352,605)</u>	<u>(352,605)</u>	<u>-</u>
Total other financing sources	<u>(78,955)</u>	<u>(78,955)</u>	<u>-</u>
Excess of revenues and other sources over (under) expenditures and other uses	(803,051)	(249,660)	553,391
Fund balance, beginning of year	1,383,455	1,383,455	-
Prior year encumbrances appropriated	<u>41,155</u>	<u>41,155</u>	<u>-</u>
Fund balance, end of year	<u>\$ 621,559</u>	<u>1,174,950</u>	<u>553,391</u>

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## DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Since there is only one debt service fund and the level of budgetary control is not greater than that presented in the combined financial statements, no additional financial statements are presented here.

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## CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital facilities.

Capital Improvement Fund – To account for financial resources for the acquisition or construction of various capital projects.

Parking Lot Improvement Fund – To account for financial resources used for the acquisition, construction, or improvement to municipal parking lots.

Capital Equipment Fund – To account for financial resources used for the acquisition of equipment.

Land Acquisition Fund – To account for financial resources used for the acquisition of land. This fund was closed in 2000.

Parks and Open Spaces Fund – To account for financial resources used for the acquisition of or improvements to parks and open spaces.

**CITY OF OXFORD, OHIO  
 COMBINING BALANCE SHEET  
 ALL CAPITAL PROJECTS FUNDS  
 DECEMBER 31, 2000**

	<u>Capital Improvement</u>	<u>Parking Lot Improvement</u>	<u>Capital Equipment</u>	<u>Land Acquisition</u>	<u>Parks and Open Spaces</u>	<u>TOTAL</u>
<b>Assets:</b>						
Equity in pooled cash and cash equivalents	\$ 758,565	1,454	108,404	-	620,020	1,488,443
Cash and cash equivalents with fiscal agents	-	-	-	-	62,353	62,353
Investments	3,760,225	7,212	537,359	-	3,073,452	7,378,248
Receivables:						
Accounts	-	-	-	-	4,740	4,740
Special assessments	39,558	-	-	-	-	39,558
Interest	7,204	14	1,029	-	5,888	14,135
Total assets	<u>4,565,552</u>	<u>8,680</u>	<u>646,792</u>	<u>-</u>	<u>3,766,453</u>	<u>8,987,477</u>
<b>Liabilities and Fund Equity:</b>						
<b>Liabilities:</b>						
Accounts payable	-	-	1,251	-	2,511	3,762
Contracts payable	-	-	-	-	15,760	15,760
Retainage payable	-	-	-	-	71,170	71,170
Deferred revenue	39,558	-	-	-	-	39,558
Total liabilities	39,558	-	1,251	-	89,441	130,250
<b>Fund Equity:</b>						
Fund Balances:						
Reserved for encumbrances	158,944	500	224,432	-	166,570	550,446
Unreserved	4,367,050	8,180	421,109	-	3,510,442	8,306,781
Total fund equity	<u>4,525,994</u>	<u>8,680</u>	<u>645,541</u>	<u>-</u>	<u>3,677,012</u>	<u>8,857,227</u>
Total liabilities and fund equity	\$ <u>4,565,552</u>	<u>8,680</u>	<u>646,792</u>	<u>-</u>	<u>3,766,453</u>	<u>8,987,477</u>

**CITY OF OXFORD, OHIO  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>Capital Improvement</u>	<u>Parking Lot Improvement</u>	<u>Capital Equipment</u>	<u>Land Acquisition</u>	<u>Parks and Open Spaces</u>	<u>TOTAL</u>
<b>Revenues:</b>						
Intergovernmental	\$ 52,605	-	-	-	-	52,605
Special assessments	6,489	-	-	-	-	6,489
Interest	39,485	75	5,643	-	271,376	316,579
Contributions	-	-	102,420	-	171,562	273,982
Other	7,500	-	-	-	-	7,500
Total revenues	<u>106,079</u>	<u>75</u>	<u>108,063</u>	<u>-</u>	<u>442,938</u>	<u>657,155</u>
<b>Expenditures:</b>						
Capital outlay	<u>906,498</u>	<u>3,470</u>	<u>551,365</u>	<u>-</u>	<u>1,762,630</u>	<u>3,223,963</u>
Total expenditures	<u>906,498</u>	<u>3,470</u>	<u>551,365</u>	<u>-</u>	<u>1,762,630</u>	<u>3,223,963</u>
Excess of revenues over (under) expenditures	<u>(800,419)</u>	<u>(3,395)</u>	<u>(443,302)</u>	<u>-</u>	<u>(1,319,692)</u>	<u>(2,566,808)</u>
<b>Other financing sources</b>						
Operating transfers in	<u>3,403,108</u>	<u>-</u>	<u>350,000</u>	<u>-</u>	<u>230,919</u>	<u>3,984,027</u>
Total other financing sources	<u>3,403,108</u>	<u>-</u>	<u>350,000</u>	<u>-</u>	<u>230,919</u>	<u>3,984,027</u>
Excess of revenues and other sources over (under) expenditures	<u>2,602,689</u>	<u>(3,395)</u>	<u>(93,302)</u>	<u>-</u>	<u>(1,088,773)</u>	<u>1,417,219</u>
Fund balance at beginning of year	1,923,305	12,075	738,843	2,942	4,765,785	7,442,950
Residual equity transfer	-	-	-	(2,942)	-	(2,942)
Fund balance at end of year	<u>\$ 4,525,994</u>	<u>8,680</u>	<u>645,541</u>	<u>-</u>	<u>3,677,012</u>	<u>8,857,227</u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**CAPITAL IMPROVEMENT FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Special assessments	\$ 7,200	6,489	(711)
Intergovernmental	30,000	52,605	22,605
Other	-	7,500	7,500
Total revenues	<u>37,200</u>	<u>66,594</u>	<u>29,394</u>
<b>Expenditures:</b>			
Capital outlay	<u>2,683,102</u>	<u>1,087,760</u>	<u>1,595,342</u>
Total expenditures	<u>2,683,102</u>	<u>1,087,760</u>	<u>1,595,342</u>
Excess of revenues over (under) expenditures	<u>(2,645,902)</u>	<u>(1,021,166)</u>	<u>1,624,736</u>
<b>Other financing sources:</b>			
Operating transfers in	<u>3,403,108</u>	<u>3,403,108</u>	-
Total other financing sources	<u>3,403,108</u>	<u>3,403,108</u>	-
Excess of revenues and other sources over (under) expenditures	757,206	2,381,942	1,624,736
Fund balance, beginning of year	1,205,022	1,205,022	-
Prior year encumbrances appropriated	<u>740,602</u>	<u>740,602</u>	-
Fund balance, end of year	<u>\$ 2,702,830</u>	<u>4,327,566</u>	<u>1,624,736</u>

**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 PARKING LOT IMPROVEMENT  
 YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Total revenues	\$ <u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>			
Capital outlay	<u>4,000</u>	<u>3,970</u>	<u>30</u>
Total expenditures	<u>4,000</u>	<u>3,970</u>	<u>30</u>
Excess of revenues over (under) expenditures	<u>(4,000)</u>	<u>(3,970)</u>	<u>30</u>
Fund balance, beginning of year	<u>10,574</u>	<u>10,574</u>	<u>-</u>
Prior year encumbrances appropriated	<u>1,500</u>	<u>1,500</u>	<u>-</u>
Fund balance, end of year	\$ <u><u>8,074</u></u>	<u><u>8,104</u></u>	<u><u>30</u></u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**CAPITAL EQUIPMENT FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Contributions	\$ 109,900	102,420	(7,480)
Total revenues	<u>109,900</u>	<u>102,420</u>	<u>(7,480)</u>
<b>Expenditures:</b>			
Capital outlay	<u>807,640</u>	796,387	11,253
Total expenditures	<u>807,640</u>	<u>796,387</u>	<u>11,253</u>
Excess of revenues over (under) expenditures	<u>(697,740)</u>	<u>(693,967)</u>	<u>3,773</u>
<b>Other financing sources:</b>			
Operating transfers in	<u>350,000</u>	<u>350,000</u>	-
Total other financing sources	<u>350,000</u>	<u>350,000</u>	-
Excess of revenues and other sources over (under) expenditures	(347,740)	(343,967)	3,773
Fund balance, beginning of year	397,794	397,794	-
Prior year encumbrances appropriated	<u>361,640</u>	<u>361,640</u>	-
Fund balance, end of year	\$ <u><u>411,694</u></u>	<u><u>415,467</u></u>	<u><u>3,773</u></u>



**CITY OF OXFORD, OHIO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 (NON-GAAP BUDGET BASIS)  
 LAND ACQUISITION FUND  
 YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
<b>Revenues:</b>			
Total revenues	\$ -	-	-
<b>Expenditures:</b>			
Total expenditures	-	-	-
Excess of revenues over (under) expenditures	-	-	-
<b>Other financing uses:</b>			
Operating transfers out	(2,942)	(2,942)	-
Total other financing uses	(2,942)	(2,942)	-
Excess of revenues over (under) expenditures and other uses	(2,942)	(2,942)	-
Fund balance, beginning of year	2,942	2,942	-
Fund balance, end of year	\$ -	-	-

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**PARKS AND OPEN SPACES FUND**  
**YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Interest	\$ 82,300	239,102	156,802
Contributions	<u>25,719</u>	<u>166,822</u>	<u>141,103</u>
Total revenues	108,019	405,924	297,905
<b>Expenditures:</b>			
Capital outlay	<u>5,028,230</u>	<u>2,021,543</u>	<u>3,006,687</u>
Total expenditures	<u>5,028,230</u>	<u>2,021,543</u>	<u>3,006,687</u>
Excess of revenues over (under) expenditures	<u>(4,920,211)</u>	<u>(1,615,619)</u>	<u>3,304,592</u>
<b>Other financing sources:</b>			
Operating transfers in	<u>230,919</u>	<u>230,919</u>	<u>-</u>
Total other financing sources	<u>230,919</u>	<u>230,919</u>	<u>-</u>
Excess of revenues and other sources over expenditures	(4,689,292)	(1,384,700)	3,304,592
Fund balance, beginning of year	3,217,323	3,217,323	-
Prior year encumbrances appropriated	<u>1,642,066</u>	<u>1,642,066</u>	<u>-</u>
Fund balance, end of year	\$ <u>170,097</u>	<u>3,474,689</u>	<u>3,304,592</u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**(NON-GAAP BUDGET BASIS)**  
**TOTAL ALL CAPITAL PROJECTS FUNDS**  
**YEAR ENDED DECEMBER 31, 2000**

	<u>Revised Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues:</b>			
Intergovernmental	\$ 30,000	52,605	22,605
Special assessments	7,200	6,489	(711)
Contributions	135,619	269,242	133,623
Other	-	7,500	7,500
Interest	<u>82,300</u>	<u>239,102</u>	<u>156,802</u>
Total revenues	255,119	574,938	319,819
<b>Expenditures:</b>			
Capital outlay	<u>8,522,972</u>	<u>3,909,660</u>	<u>4,613,312</u>
Total expenditures	<u>8,522,972</u>	<u>3,909,660</u>	<u>4,613,312</u>
Excess of revenues over (under) expenditures	<u>(8,267,853)</u>	<u>(3,334,722)</u>	<u>4,933,131</u>
<b>Other financing sources:</b>			
Operating transfers out	(2,942)	(2,942)	-
Operating transfers in	<u>3,984,027</u>	<u>3,984,027</u>	<u>-</u>
Total other financing sources	<u>3,981,085</u>	<u>3,981,085</u>	<u>-</u>
Excess of revenues and other sources over expenditures	(4,286,768)	646,363	4,933,131
Fund balance, beginning of year	4,833,655	4,833,655	-
Prior year encumbrances appropriated	<u>2,745,808</u>	<u>2,745,808</u>	<u>-</u>
Fund balance, end of year	\$ <u><u>3,292,695</u></u>	<u><u>8,225,826</u></u>	<u><u>4,933,131</u></u>

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## ENTERPRISE FUNDS

Enterprise Funds are established to account for operations where the intent of the City is that the costs of providing goods or services on a continuing basis be recovered primarily through user charges.

Water Fund – To account for the provision of water service to the City and surrounding areas.

Sewer Fund – To account for the provision of sanitary sewer service to the City and surrounding areas.

Refuse Fund – To account for the provision of refuse collection and disposal services to the City as well as costs associated with the municipal landfill post-closure monitoring.

**CITY OF OXFORD, OHIO  
COMBINING BALANCE SHEET  
ALL ENTERPRISE FUNDS  
DECEMBER 31, 2000**

	Water	Sewer	Refuse	<b>TOTAL</b>
<b>Assets:</b>				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 665,136	788,989	157,724	1,611,849
Investments	3,297,092	3,911,035	2,413,417	9,621,544
Receivables:				
Accounts	216,322	288,599	1,068	505,989
Special assessments	-	52,430	-	52,430
Interest	43,524	7,492	18,960	69,976
Prepaid items	4,048	-	7,092	11,140
Materials and supplies inventory	83,652	19,984	-	103,636
Advance to other funds	200,000	-	-	200,000
Deferred charges	129,480	-	-	129,480
<b>Total current assets</b>	<u>4,639,254</u>	<u>5,068,529</u>	<u>2,598,261</u>	<u>12,306,044</u>
Restricted assets:				
Cash and cash equivalents	42,623	-	-	42,623
Investments	1,211,574	-	-	1,211,574
<b>Total restricted assets</b>	<u>1,254,197</u>	<u>-</u>	<u>-</u>	<u>1,254,197</u>
Long-term assets:				
Fixed assets (net of accumulated depreciation)	11,762,513	16,827,904	49,333	28,639,750
<b>Total long-term assets</b>	<u>11,762,513</u>	<u>16,827,904</u>	<u>49,333</u>	<u>28,639,750</u>
<b>Total assets</b>	<u>17,655,964</u>	<u>21,896,433</u>	<u>2,647,594</u>	<u>42,199,991</u>
<b>Liabilities and Fund Equity:</b>				
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	28,769	44,432	68,807	142,008
Contracts payable	2,337	138,773	-	141,110
Retainage payable	-	2,685	-	2,685
Accrued salaries payable	10,153	8,752	1,066	19,971
Due to other governments	11,831	12,171	1,047	25,049
Deferred contributed capital	-	52,430	-	52,430
Accrued interest payable	55,408	-	-	55,408
Current portion of advance from other funds	-	200,000	-	200,000
Current portion of mortgage revenue bonds payable	535,000	-	-	535,000
Current portion of OWDA loans payable	-	489,584	162,404	651,988
<b>Total current liabilities</b>	<u>643,498</u>	<u>948,827</u>	<u>233,324</u>	<u>1,825,649</u>
Liabilities payable from restricted assets:				
Landfill post-closure care payable	-	-	1,182,326	1,182,326
<b>Total liabilities payable from restricted assets</b>	<u>-</u>	<u>-</u>	<u>1,182,326</u>	<u>1,182,326</u>
Long-term liabilities:				
Mortgage revenue bonds payable (net of current portion)	10,600,000	-	-	10,600,000
OWDA Loans payable (net of current portion)	-	8,832,128	3,037,280	11,869,408
Compensated absences payable	77,201	74,046	7,938	159,185
Pension obligation payable	12,327	12,650	1,161	26,138
<b>Total long-term liabilities</b>	<u>10,689,528</u>	<u>8,918,824</u>	<u>3,046,379</u>	<u>22,654,731</u>
<b>Total liabilities</b>	<u>11,333,026</u>	<u>9,867,651</u>	<u>4,462,029</u>	<u>25,662,706</u>
<b>Fund Equity:</b>				
Contributed capital	1,909,432	6,616,411	1,110,991	9,636,834
Retained earnings:				
Reserved for replacement and improvement	166,542	-	-	166,542
Unreserved (deficit)	4,246,964	5,412,371	(2,925,426)	6,733,909
<b>Total fund equity (deficit)</b>	<u>6,322,938</u>	<u>12,028,782</u>	<u>(1,814,435)</u>	<u>16,537,285</u>
<b>Total liabilities and fund equity</b>	<u>\$ 17,655,964</u>	<u>21,896,433</u>	<u>2,647,594</u>	<u>42,199,991</u>

**CITY OF OXFORD, OHIO  
COMBINING STATEMENT OF REVENUES,  
EXPENSES AND CHANGES IN FUND EQUITY  
ALL ENTERPRISE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>Water</u>	<u>Sewer</u>	<u>Refuse</u>	<u>TOTAL</u>
<b>Operating revenues:</b>				
Charges for services	\$ 2,619,128	3,415,367	1,278,401	7,312,896
Other	<u>13,002</u>	<u>1,659</u>	<u>349</u>	<u>15,010</u>
Total operating revenues	<u>2,632,130</u>	<u>3,417,026</u>	<u>1,278,750</u>	<u>7,327,906</u>
<b>Operating expenses:</b>				
Personal services	813,117	839,660	82,938	1,735,715
Contractual services	316,845	396,963	833,664	1,547,472
Supplies and materials	129,887	109,770	8,831	248,488
Other	86,453	68,795	569	155,817
Depreciation	<u>348,595</u>	<u>723,377</u>	<u>1,959</u>	<u>1,073,931</u>
Total operating expenses	<u>1,694,897</u>	<u>2,138,565</u>	<u>927,961</u>	<u>4,761,423</u>
Operating income	<u>937,233</u>	<u>1,278,461</u>	<u>350,789</u>	<u>2,566,483</u>
<b>Non-operating revenues (expenses):</b>				
Interest revenue	361,583	282,650	259,971	904,204
Interest and fiscal charges	<u>(707,303)</u>	<u>(489,260)</u>	<u>(76,625)</u>	<u>(1,273,188)</u>
Total non-operating revenues (expenses)	<u>(345,720)</u>	<u>(206,610)</u>	<u>183,346</u>	<u>(368,984)</u>
Net income	591,513	1,071,851	534,135	2,197,499
Retained earnings (deficit) at beginning of year, restated	<u>3,821,993</u>	<u>4,340,520</u>	<u>(3,459,561)</u>	<u>4,702,952</u>
Retained earnings (deficit) at end of year	<u>4,413,506</u>	<u>5,412,371</u>	<u>(2,925,426)</u>	<u>6,900,451</u>
Contributed capital at beginning of year, restated	1,851,832	6,549,779	1,110,991	9,512,602
Capacity benefit contribution	57,600	56,600	-	114,200
Special assessments	<u>-</u>	<u>10,032</u>	<u>-</u>	<u>10,032</u>
Contributed capital at end of year	<u>1,909,432</u>	<u>6,616,411</u>	<u>1,110,991</u>	<u>9,636,834</u>
Total fund equity (deficit) at end of year	<u>\$ 6,322,938</u>	<u>12,028,782</u>	<u>(1,814,435)</u>	<u>16,537,285</u>

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>Water</u>	<u>Sewer</u>	<u>Refuse</u>	<u>TOTAL</u>
<b>Cash flows from operating activities:</b>				
Cash received from customers	\$ 2,634,336	3,421,372	1,289,997	7,345,705
Cash payments for employee services and benefits	(803,689)	(843,202)	(74,615)	(1,721,506)
Cash payments to suppliers for goods and services	(448,050)	(452,059)	(826,696)	(1,726,805)
Cash payments for landfill post-closure	-	-	(56,166)	(56,166)
Cash payments for other operating expenses	(83,457)	(1,764)	(2,840)	(88,061)
Cash received from other operating revenues	-	1,659	349	2,008
Net cash provided by operating activities	<u>1,299,140</u>	<u>2,126,006</u>	<u>330,029</u>	<u>3,755,175</u>
<b>Cash flows from capital and related financing activities:</b>				
Acquisition of capital assets	(622,847)	(749,026)	-	(1,371,873)
Advance in	200,000	-	-	200,000
Advance out	-	(200,000)	(150,000)	(350,000)
Principal paid on OWDA loans	-	(415,937)	(58,740)	(474,677)
Principal paid on mortgage revenue bonds	(505,000)	-	-	(505,000)
Interest paid on OWDA loans	-	(489,259)	(71,303)	(560,562)
Interest paid on mortgage revenue bonds	(691,655)	-	-	(691,655)
Capital contribution for capacity	57,600	56,600	-	114,200
Capital contributed by special assessments	-	10,032	-	10,032
Net cash used for capital and related financing activities	<u>(1,561,902)</u>	<u>(1,787,590)</u>	<u>(280,043)</u>	<u>(3,629,535)</u>
<b>Cash flows from investing activities:</b>				
Interest	295,012	241,581	150,020	686,613
Purchase of investments	(4,931,912)	(3,875,694)	(2,794,115)	(11,601,721)
Redemption of investments	1,669,420	-	2,340,256	4,009,676
Net cash used by investing activities	<u>(2,967,480)</u>	<u>(3,634,113)</u>	<u>(303,839)</u>	<u>(6,905,432)</u>
Net change in cash and cash equivalents	(3,230,242)	(3,295,697)	(253,853)	(6,779,792)
Cash and cash equivalents beginning of year	<u>3,938,001</u>	<u>4,084,686</u>	<u>411,577</u>	<u>8,434,264</u>
Cash and cash equivalents end of year	<u>\$ 707,759</u>	<u>788,989</u>	<u>157,724</u>	<u>1,654,472</u>

(Continued)

**CITY OF OXFORD, OHIO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL ENTERPRISE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**  
**(Continued)**

	<u>Water</u>	<u>Sewer</u>	<u>Refuse</u>	<u>TOTAL</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>				
Operating income	\$ 937,233	1,278,461	350,789	2,566,483
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>				
Depreciation	348,595	723,377	1,959	1,073,931
Changes in assets and liabilities:				
Accounts receivable	2,206	6,005	11,596	19,807
Prepaid items	(276)	-	7,092	6,816
Materials and supplies inventory	(1,808)	2,632	-	824
Accounts payable	2,737	2,363	66,536	71,636
Contracts payable	2,337	118,302	(59,632)	61,007
Accrued salaries payable	1,404	(666)	167	905
Due to other governments	6,141	6,450	559	13,150
Compensated absences payable	10,872	(891)	7,938	17,919
Pension obligation payable	(10,301)	(10,027)	(809)	(21,137)
Landfill post-closure payable	-	-	(56,166)	(56,166)
Net cash provided by operating activities	\$ <u>1,299,140</u>	<u>2,126,006</u>	<u>330,029</u>	<u>3,755,175</u>



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## INTERNAL SERVICE FUNDS

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

Employee Benefits Fund – To accumulate monies for the payment of employee health insurance, life insurance and medical claims under a self-insured plan. The City charges departments for insurance and pays actual claims, administrative costs, and insurance premiums from this fund.

Internal Service Fund – To account for financing of services provided by one department to another department for postage, gasoline, and copies.

**CITY OF OXFORD, OHIO  
 COMBINING BALANCE SHEET  
 ALL INTERNAL SERVICE FUNDS  
 DECEMBER 31, 2000**

	<u>Employee Benefits</u>	<u>Internal Service</u>	<u><i>TOTAL</i></u>
<b>Assets:</b>			
Equity in pooled cash and cash equivalents	\$ 66,094	9,023	75,117
Investments	327,629	44,728	372,357
Accrued interest receivable	628	86	714
Materials and supplies inventory	-	7,319	7,319
Fixed assets (net of accumulated depreciation)	-	9,124	9,124
Total assets	<u>394,351</u>	<u>70,280</u>	<u>464,631</u>
<b>Liabilities:</b>			
Claims payable	47,106	-	47,106
Capital lease payable	-	4,801	4,801
Total liabilities	<u>47,106</u>	<u>4,801</u>	<u>51,907</u>
<b>Fund Equity:</b>			
Retained earnings:			
Unreserved	<u>347,245</u>	<u>65,479</u>	<u>412,724</u>
Total fund equity	<u>347,245</u>	<u>65,479</u>	<u>412,724</u>
Total liabilities and fund equity	<u>\$ 394,351</u>	<u>70,280</u>	<u>464,631</u>

**CITY OF OXFORD, OHIO  
COMBINING STATEMENT OF REVENUES,  
EXPENSES AND CHANGES IN RETAINED EARNINGS  
ALL INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>Employee Benefits</u>	<u>Internal Service</u>	<u><i>TOTAL</i></u>
<b>Operating revenues:</b>			
Charges for services	\$ 575,724	90,078	665,802
Total operating revenues	<u>575,724</u>	<u>90,078</u>	<u>665,802</u>
<b>Operating expenses:</b>			
Contractual services	129,982	-	129,982
Supplies and materials	-	86,112	86,112
Claims	476,096	-	476,096
Depreciation	-	3,681	3,681
Total operating expenses	<u>606,078</u>	<u>89,793</u>	<u>695,871</u>
Operating income (loss)	<u>(30,354)</u>	<u>285</u>	<u>(30,069)</u>
<b>Non-operating revenues (expenses):</b>			
Interest revenue	25,222	3,557	28,779
Interest and fiscal charges	-	(519)	(519)
Total non-operating revenues (expenses)	<u>25,222</u>	<u>3,038</u>	<u>28,260</u>
Net income (loss)	(5,132)	3,323	(1,809)
Retained earnings at beginning of year	<u>352,377</u>	<u>62,156</u>	<u>414,533</u>
Retained earnings at end of year	<u>\$ 347,245</u>	<u>65,479</u>	<u>412,724</u>

**CITY OF OXFORD, OHIO  
COMBINING STATEMENT OF CASH FLOWS  
ALL INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>Employee Benefits</u>	<u>Internal Service</u>	<u><i>TOTAL</i></u>
<b>Cash flows from operating activities:</b>			
Cash received from customers	\$ -	3,338	3,338
Cash received from quasi-external operating transactions with other funds	579,885	86,740	666,625
Cash payments to suppliers for goods and services	-	(90,171)	(90,171)
Cash payments for employee medical claims	<u>(605,854)</u>	-	<u>(605,854)</u>
Net cash used by operating activities	<u>(25,969)</u>	<u>(93)</u>	<u>(26,062)</u>
<b>Cash flows from capital and related financing activities:</b>			
Principal payments on capital lease	-	(3,076)	(3,076)
Interest payments on capital lease	<u>-</u>	<u>(519)</u>	<u>(519)</u>
Net cash used for capital and related financing activities	<u>-</u>	<u>(3,595)</u>	<u>(3,595)</u>
<b>Cash flows from investing activities:</b>			
Interest	21,781	3,087	24,868
Purchase of investments	<u>(324,816)</u>	<u>(44,344)</u>	<u>(369,160)</u>
Net cash used by investing activities	<u>(303,035)</u>	<u>(41,257)</u>	<u>(344,292)</u>
Net change in cash and cash equivalents	(329,004)	(44,945)	(373,949)
Cash and cash equivalents beginning of year	<u>395,098</u>	<u>53,968</u>	<u>449,066</u>
Cash and cash equivalents end of year	\$ <u><u>66,094</u></u>	<u><u>9,023</u></u>	<u><u>75,117</u></u>
<b>Reconciliation of operating income (loss) to net cash used by operating activities:</b>			
Operating income (loss)	\$ (30,354)	285	(30,069)
<b>Adjustments to reconcile operating income to net cash provided by operating activities:</b>			
Depreciation	-	3,681	3,681
Changes in assets and liabilities:			
Accounts receivable	4,161	-	4,161
Materials and supplies inventory	-	3,100	3,100
Accounts payable	-	(7,159)	(7,159)
Claims payable	<u>224</u>	<u>-</u>	<u>224</u>
Net cash used by operating activities	\$ <u><u>(25,969)</u></u>	<u><u>(93)</u></u>	<u><u>(26,062)</u></u>

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## FIDUCIARY FUNDS

The City's Fiduciary Funds are agency funds which are used to account for assets held in a custodial capacity.

Board of Building Standards Fund – To account for monies received on building permits which will be disbursed to the State of Ohio.

Hotel Tax Fund – Used as a clearing fund for guest tax revenues collected by the City from hotels within the City for the benefit of the visitors and convention bureau.

**CITY OF OXFORD, OHIO  
 COMBINING BALANCE SHEET  
 ALL AGENCY FUNDS  
 DECEMBER 31, 2000**

		<u>Building and Standards</u>	<u><i>TOTAL</i></u>
<b>Assets:</b>			
Equity in pooled cash and investments	\$	<u>57</u>	<u>57</u>
Total assets		<u><u>57</u></u>	<u><u>57</u></u>
<b>Liabilities:</b>			
Undistributed money		<u>57</u>	<u>57</u>
Total liabilities	\$	<u><u>57</u></u>	<u><u>57</u></u>

**CITY OF OXFORD  
 COMBINING STATEMENT OF CHANGES  
 IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2000**

	Beginning Balance 1/1/00	Additions	Deductions	Ending Balance 12/31/00
<b>BOARD OF BUILDING AND STANDARDS FUND</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	46	683	672	57
<b>Liabilities:</b>				
Undistributed money	46	683	672	57
<b>HOTEL TAX FUND</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	-	93,610	93,610	-
<b>Liabilities:</b>				
Undistributed money	-	93,610	93,610	-
<b>TOTAL ALL AGENCY FUNDS</b>				
<b>Assets:</b>				
Equity in pooled cash and investments	46	94,293	94,282	57
	46	94,293	94,282	57
<b>Liabilities:</b>				
Undistributed money	46	94,293	94,282	57
	\$ 46	94,293	94,282	57

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## GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for all lands, buildings, improvements, and equipment not used in the operation of the enterprise funds.



**CITY OF OXFORD, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE**  
**DECEMBER 31, 2000**

GENERAL FIXED ASSETS:

Land	\$	1,615,446
Buildings		2,360,481
Improvements		1,764,148
Equipment		<u>3,490,211</u>

TOTAL GENERAL FIXED ASSETS 9,230,286

INVESTMENT IN GENERAL FIXED ASSETS FROM:

General Fund		2,805,585
Special Revenue Funds		1,335,948
Capital Projects Funds		4,682,103
Donations		<u>406,650</u>

TOTAL INVESTMENT IN GENERAL FIXED ASSETS \$ 9,230,286

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**DECEMBER 31, 2000**

	<u>Land</u>	<u>Buildings</u>	<u>Improvements</u>	<u>Equipment</u>	<u>Total</u>
<b>SECURITY OF PERSONS AND PROPERTY:</b>					
Police department	\$ -	230,865	-	731,722	962,587
Fire and life squad	121,003	314,663	100,843	938,930	1,475,439
Civil defense	-	-	54,494	12,970	67,464
Communications	-	18,733	-	320,699	339,432
Total	<u>121,003</u>	<u>564,261</u>	<u>155,337</u>	<u>2,004,321</u>	<u>2,844,922</u>
<b>LEISURE TIME ACTIVITIES:</b>					
Recreation and parks administration	8,000	396,344	37,658	108,249	550,251
Senior citizens	45,000	787,145	-	10,279	842,424
Total	<u>53,000</u>	<u>1,183,489</u>	<u>37,658</u>	<u>118,528</u>	<u>1,392,675</u>
<b>COMMUNITY ENVIRONMENT:</b>					
Planning	-	-	-	30,032	30,032
Building inspection	-	-	-	24,943	24,943
Housing inspection	-	-	3,431	11,600	15,031
Parks and public property	726,579	11,730	1,523,949	35,279	2,297,537
Recycling center	-	16,450	-	-	16,450
Total	<u>726,579</u>	<u>28,180</u>	<u>1,527,380</u>	<u>101,854</u>	<u>2,383,993</u>
<b>TRANSPORTATION:</b>					
Parking control	709,864	-	18,894	38,779	767,537
Street maintenance and repair	-	-	-	663,801	663,801
Total	<u>709,864</u>	<u>-</u>	<u>18,894</u>	<u>702,580</u>	<u>1,431,338</u>
<b>GENERAL GOVERNMENT:</b>					
City Manager	-	-	-	31,196	31,196
MIS	-	-	-	96,535	96,535
Finance	-	-	-	122,574	122,574
Municipal building	5,000	287,147	24,879	188,258	505,284
Courthouse	-	239,480	-	9,992	249,472
Engineering	-	-	-	78,822	78,822
Garage	-	57,924	-	35,551	93,475
Total	<u>5,000</u>	<u>584,551</u>	<u>24,879</u>	<u>562,928</u>	<u>1,177,358</u>
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ <u>1,615,446</u></b>	<b><u>2,360,481</u></b>	<b><u>1,764,148</u></b>	<b><u>3,490,211</u></b>	<b><u>9,230,286</u></b>

**CITY OF OXFORD, OHIO**  
**SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2000**

	Balance January 1, 2000	Additions	Deletions	Balance December 31, 2000
<b>SECURITY OF PERSONS AND PROPERTY:</b>				
Police department	\$ 878,126	92,461	8,000	962,587
Fire and life squad	1,137,807	337,632	-	1,475,439
Civil defense	54,494	12,970	-	67,464
Communications	170,085	169,347	-	339,432
Total	<u>2,240,512</u>	<u>612,410</u>	<u>8,000</u>	<u>2,844,922</u>
<b>LEISURE TIME ACTIVITIES:</b>				
Recreation and parks administration	534,696	15,555	-	550,251
Senior citizens	835,529	6,895	-	842,424
Total	<u>1,370,225</u>	<u>22,450</u>	<u>-</u>	<u>1,392,675</u>
<b>COMMUNITY ENVIRONMENT:</b>				
Planning	9,369	20,663	-	30,032
Building inspection	24,943	-	-	24,943
Housing inspection	15,031	-	-	15,031
Parks and public property	956,601	1,340,936	-	2,297,537
Recycling center	16,450	-	-	16,450
Total	<u>1,022,394</u>	<u>1,361,599</u>	<u>-</u>	<u>2,383,993</u>
<b>TRANSPORTATION:</b>				
Parking control	757,958	9,579	-	767,537
Street maintenance and repair	617,955	80,564	34,718	663,801
Total	<u>1,375,913</u>	<u>90,143</u>	<u>34,718</u>	<u>1,431,338</u>
<b>GENERAL GOVERNMENT:</b>				
City Manager	24,974	6,222	-	31,196
MIS	-	96,535	-	96,535
Finance	122,574	-	-	122,574
Municipal building	505,284	-	-	505,284
Courthouse	249,472	-	-	249,472
Engineering	110,520	-	31,698	78,822
Garage	93,475	-	-	93,475
Total	<u>1,106,299</u>	<u>102,757</u>	<u>31,698</u>	<u>1,177,358</u>
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ <u>7,115,343</u></b>	<b><u>2,189,359</u></b>	<b><u>74,416</u></b>	<b><u>9,230,286</u></b>

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## **STATISTICAL TABLES**

The following unaudited statistical tables reflect social and economical data, financial trends and fiscal capacity of the City.

**CITY OF OXFORD, OHIO  
GENERAL GOVERNMENT REVENUES BY SOURCE  
LAST TEN YEARS**

Year	Income and Property Taxes	Inter-Governmental	Charges for Services	Fines, Costs and Forfeitures	Interest	Miscellaneous	Total
1991	\$2,182,988	\$802,021	\$331,109	\$199,975	\$226,364	\$162,474	\$3,904,931
1992	2,070,879	885,304	327,527	193,021	84,320	269,733	3,830,784
1993	2,682,962	786,916	394,855	189,241	57,619	120,564	4,232,157
1994	4,251,870	1,117,429	408,153	196,914	88,109	431,009	6,493,484
1995	4,871,314	1,348,535	426,349	158,075	194,138	299,512	7,297,923
1996	4,546,037	1,317,148	448,760	154,772	265,004	411,039	7,142,760
1997	5,261,661	1,619,888	451,166	345,327	258,330	346,592	8,282,964
1998	5,360,319	2,283,539	536,202	326,554	349,681	509,541	9,365,836
1999	5,704,553	1,797,751	519,316	211,638	387,415	380,395	9,001,068
2000	6,112,025	1,777,536	575,533	266,803	806,230	594,957	10,133,084

NOTES: Information includes all Governmental Fund types.

Reflects increase in income tax rate from 1.0% to 1.75% effective January 1, 1994.

Miscellaneous revenue include Licenses, Permits and Inspections, Special Assessments, Contributions and Other.

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
GENERAL GOVERNMENT EXPENDITURES BY FUNCTION  
LAST TEN YEARS**

<b>Year</b>	<b>Security of Persons and Property</b>	<b>Public Health Services</b>	<b>Leisure Time Activities</b>	<b>Community Environment</b>	<b>Transportation</b>	<b>General Government</b>	<b>Capital Outlay</b>	<b>Debt Service</b>	<b>Total</b>
1991	\$1,787,629	\$26,923	\$444,394	\$273,897	\$374,795	\$767,267	\$382,094	\$31,804	\$4,088,803
1992	1,807,824	27,526	469,395	306,905	423,048	869,759	560,616	31,343	4,496,416
1993	1,810,079	24,756	432,121	337,223	436,252	957,066	294,199	46,194	4,337,890
1994	2,008,646	38,654	452,965	484,339	470,026	1,047,783	911,481	69,321	5,483,215
1995	2,189,567	42,929	500,586	632,344	413,010	1,414,345	917,964	42,294	6,153,039
1996	2,674,983	181,164	514,932	617,428	528,460	1,162,220	1,241,857	24,928	6,945,972
1997	2,469,600	63,870	533,122	823,971	483,715	1,182,371	967,221	12,201	6,536,071
1998	2,712,829	74,364	562,200	975,852	576,046	1,176,293	2,065,350	1,270	8,144,204
1999	2,921,136	65,820	703,067	811,216	645,045	1,234,501	1,214,492	1,203	7,596,480
2000	3,060,053	79,450	733,136	606,858	710,463	1,329,800	3,223,963	331,056	10,074,779

NOTES: Information includes all Governmental Fund types.

Source: City of Oxford Finance Department

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**CITY OF OXFORD, OHIO  
INCOME TAX REVENUES  
LAST TEN YEARS**

<b>Year</b>	<b>Amount</b>	<b>% of Change</b>
1991	\$1,770,643	-
1992	1,641,548	-7.3 %
1993	2,065,877	25.8
1994	3,707,877	79.5
1995	4,050,556	9.2
1996	3,935,038	-2.9
1997	4,562,889	16.0
1998	4,769,853	4.5
1999	5,093,693	6.8
2000	5,412,771	6.3

NOTE: Reflects increase in income tax rate from 1.0% to 1.75% effective January 1, 1994.

Source: City of Oxford Finance Department



**CITY OF OXFORD, OHIO  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN YEARS**

Year	Current Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Tax Levy
1991	\$ 420,104	\$ 397,149	94.5 %	\$ 9,630	\$ 406,779	96.8 %	\$ 19,557	4.6 %
1992	391,183	381,765	97.6	13,015	394,780	100.9	16,693	4.3
1993	400,534	390,849	97.6	11,361	402,210	100.4	15,017	3.7
1994	443,835	432,501	97.4	11,403	443,904	100.1	14,948	3.4
1995	451,419	439,326	97.3	16,447	455,773	101.0	10,594	2.3
1996	477,058	412,176	86.4	9,412	421,588	88.37	66,064	13.9
1997	482,023	474,506	98.4	12,277	486,783	101.0	61,304	12.7
1998	542,976	535,143	98.5	12,170	547,313	100.7	56,967	10.4
1999	571,315	554,900	97.1	14,712	569,612	99.7	58,670	10.3
2000	647,975	646,301	99.7	9,538	655,839	101.2	50,806	7.8

Source: Butler County Auditor's Office

**CITY OF OXFORD, OHIO  
 ASSESSED AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY  
 LAST TEN YEARS**

Year	ASSESSED VALUATIONS				ESTIMATED TRUE VALUES		
	Real Property	Public Utility Property	Personal Property	Total	(1) Real Property	(1) Personal Property	
1991	\$99,342,650	\$6,879,060	\$9,227,603	\$115,449,313	\$283,836,143	\$32,955,725	
1992	99,561,950	7,424,690	8,989,748	115,976,388	284,462,714	33,295,363	
1993	101,113,060	7,960,160	8,749,081	117,822,301	288,894,457	32,404,003	
1994	112,840,290	8,441,600	8,260,417	129,542,307	322,400,829	33,041,668	
1995	114,597,730	8,780,890	8,248,280	131,626,900	327,422,086	32,993,120	
1996	139,414,540	9,346,080	9,857,804	158,618,424	398,725,584	39,431,216	
1997	143,924,230	8,933,890	12,468,584	165,326,704	411,212,086	49,874,336	
1998	147,573,240	8,951,300	10,372,048	166,896,588	421,637,829	41,488,192	
1999	172,268,090	8,882,460	11,324,795	192,475,345	492,194,543	45,299,180	
2000	174,752,420	7,815,440	11,323,978	193,891,838	499,292,629	45,295,912	

Source: Butler County Auditor's Office

(1) Does not include Public Utility Property

**CITY OF OXFORD, OHIO  
PROPERTY TAX RATES - DIRECT AND ALL OVERLAPPING GOVERNMENTS  
(PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS**

<b>Year</b>	<b>City</b>	<b>County</b>	<b>Township</b>	<b>School</b>	<b>Vocational School</b>	<b>Total Rate</b>
1991	\$3.65	\$7.45	\$0.24	\$51.80	\$1.97	\$65.11
1992	3.65	7.45	0.24	51.80	1.97	65.11
1993	3.65	7.45	0.24	51.80	1.97	65.11
1994	3.65	7.45	0.24	51.80	1.93	65.07
1995	3.65	7.44	0.24	51.80	1.93	65.06
1996	3.65	8.44	0.24	46.30	1.93	60.56
1997	3.65	8.45	0.24	43.80	1.93	58.07
1998	3.65	8.45	0.24	43.80	1.93	58.07
1999	3.65	8.45	0.24	43.80	1.93	58.07
2000	3.65	8.45	0.24	50.30	1.93	64.57

Source: Butler County Treasurer's Office

**CITY OF OXFORD, OHIO  
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS  
LAST TEN YEARS**

<b>Year</b>	<b>Total Assessments Due</b>	<b>Total Assessments Collected</b>	<b>Total Outstanding Assessments</b>	<b>Ratio of Collections To Amount Due</b>
1991	\$13,688	\$8,964	\$4,724	65.5 %
1992	14,248	8,889	5,359	62.4
1993	9,456	7,727	1,729	81.7
1994	26,436	23,043	3,393	87.1
1995	50,286	43,061	7,225	85.6
1996	52,093	24,399	27,694	47.0
1997	50,449	39,970	10,479	79.2
1998	29,516	19,033	10,483	64.5
1999	20,476	19,629	847	95.9
2000	18,810	16,991	1,819	90.3

Source: Butler County Auditor's Office

**CITY OF OXFORD, OHIO  
RATIO OF NET GENERAL BONDED DEBT  
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA  
LAST TEN YEARS**

<b>Year</b>	<b>Population</b>	<b>Assessed Value</b>	<b>Net General Obligation Bonded Debt Outstanding</b>	<b>Bonded Debt Per Capita</b>	<b>Ratio of Bonded Debt to Assessed Value</b>
1991	18,937	\$115,449,313	\$68,600	\$3.62	0.0594 %
1992	18,937	115,976,388	51,200	2.70	0.0441
1993	18,937	117,822,301	32,700	1.73	0.0278
1994	* 19,455	129,542,307	12,800	0.66	0.0099
1995	19,455	131,626,900	-	-	-
1996	19,455	158,618,424	-	-	-
1997	19,455	165,326,704	-	-	-
1998	19,455	166,896,588	-	-	-
1999	19,455	192,475,345	3,915,000	201.23	2.0340
2000	21,943	193,891,838	3,825,000	174.32	1.9727

Source: 1990 and 2000 U.S. Census Bureau

\* Federal Census Bureau Division of Population Estimate

Butler County Auditor's Office

City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
LEGAL DEBT MARGIN  
DECEMBER 31, 2000**

Total Assessed Property Value		<u>\$193,891,838</u>
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**10-1/2% limitation**

Overall Debt Limitations - 10-1/2% of Assessed Valuation		20,358,643
Gross Indebtedness	\$27,481,396	
Less Debt Outside Limitations	<u>(23,656,396)</u>	
Debt Within 10-1/2% Limitation	3,825,000	
Less Debt Service Fund Balance Available	<u>0</u>	
Net Debt Within 10-1/2% Limitation		<u>3,825,000</u>
Legal Debt Margin Within 10-1/2% Limitation		<u>\$16,533,643</u>

**5-1/2% limitation**

Unvoted Debt Limitation - 5-1/2% of Assessed Valuation		\$10,664,051
Gross Indebtedness Authorized by Council	\$27,481,396	
Less Debt Outside Limitations	<u>(23,656,396)</u>	
Debt Within 5-1/2% Limitation	3,825,000	
Less Debt Service Fund Balance Available	<u>0</u>	
Net Debt Within 5-1/2% Limitation		<u>3,825,000</u>
Legal Debt Margin Within 5-1/2% Limitation		<u>\$6,839,051</u>

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
 COMPUTATION OF DIRECT AND OVERLAPPING  
 GENERAL OBLIGATION BONDED DEBT  
 DECEMBER 31, 2000**

<b>Jurisdiction</b>	<b>Net General Obligation Bonded Debt Outstanding</b>	<b>Percentage Applicable to City of Oxford</b>	<b>Amount Applicable to City of Oxford</b>
<b>DIRECT:</b>			
City of Oxford	\$3,825,000	100.00 %	\$3,825,000
<b>OVERLAPPING:</b>			
Talawanda School District	315,000	43.74	137,781
Butler County Joint Vocational School	5,195,000	4.95	257,153
Butler County	41,300,000	3.29	1,358,770
	<u>\$50,635,000</u>		<u>\$5,578,704</u>
<b>Total</b>			

Source: Ohio Municipal Advisory Council

**CITY OF OXFORD, OHIO  
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES  
FOR GENERAL BONDED DEBT TO  
TOTAL GENERAL GOVERNMENT EXPENDITURES  
LAST TEN YEARS**

<b>Year</b>	<b>Debt Principal</b>	<b>Interest</b>	<b>Debt Service Expenditures</b>	<b>Governmental Expenditures</b>	<b>Ratio of Debt Service Expenditures to Total General Governmental Expenditures</b>
1991	\$16,300	\$6,710	\$23,010	\$4,088,803	0.56 %
1992	17,400	4,509	21,909	4,496,416	0.49
1993	18,500	3,358	21,858	4,337,890	0.50
1994	19,900	2,082	21,982	5,483,215	0.40
1995	12,800	238	13,038	6,153,039	0.21
1996	-	-	-	6,945,972	-
1997	-	-	-	6,536,071	-
1998	-	-	-	8,144,204	-
1999	-	-	-	7,596,480	-
2000	90,000	236,680	326,680	10,074,779	3.24

Source: City of Oxford Finance Department



**CITY OF OXFORD, OHIO  
REVENUE BOND COVERAGE  
WATER FUND  
LAST TEN YEARS**

Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	DEBT SERVICE REQUIREMENTS			
				Principal	Interest	Total	Coverage
1991	\$2,129,713	\$629,522	\$1,500,191	\$230,000	\$996,403	\$1,226,403	122 %
1992	2,126,613	879,595	1,247,018	610,000	769,406	1,379,406	90
1993	2,266,687	963,230	1,303,457	375,000	773,137	1,148,137	114
1994	2,494,053	1,176,457	1,317,596	385,000	810,085	1,195,085	110
1995	2,341,192	1,233,225	1,107,967	400,000	795,455	1,195,455	93
1996	2,539,273	1,320,965	1,218,308	420,000	778,255	1,198,255	102
1997	2,584,771	1,230,398	1,354,373	440,000	759,355	1,199,355	113
1998	2,743,303	1,367,090	1,376,213	460,000	738,675	1,198,675	115
1999	2,969,727	1,307,233	1,662,494	480,000	716,135	1,196,135	139
2000	2,632,130	1,346,302	1,285,828	505,000	691,655	1,196,655	107

(1) Amount represents water fund operating revenues.

(2) Amount represents water fund operating expenses, less depreciation.

Source: City of Oxford Finance Department

**CITY OF OXFORD, OHIO  
DEMOGRAPHIC STATISTICS  
LAST TEN YEARS**

<b>Year</b>	<b>Population</b>	<b>School Enrollment (Public)</b>	<b>Unemployment Rate</b>	
1991	18,937	3,348	5.9 %	
1992	18,937	3,429	6.6	
1993	18,937	3,478	6.5	
1994	*	19,455	3,575	5.3
1995	19,455	3,609	4.0	
1996	19,455	3,636	4.1	
1997	19,455	3,636	3.5	
1998	19,455	3,478	3.0	
1999	19,455	3,392	2.6	
2000	21,943	3,348	2.6	

Source: 1990 and 2000 U.S. Census Bureau

\* Federal Census Bureau Division of Population Estimate

Talawanda City School District

Ohio Bureau of Employment Services; rates are for Butler County

**CITY OF OXFORD, OHIO  
CONSTRUCTION, PROPERTY VALUE AND BANK DEPOSITS  
LAST TEN YEARS**

<b>Year</b>	<b>Number of Permits</b>	<b>Construction Value</b>	<b>Property Value (1)</b>	<b>Bank Deposits in Thousands</b>
1991	194	\$6,641,050	\$99,342,650	\$904,381
1992	240	7,500,229	99,561,950	724,213
1993	328	12,571,855	101,113,060	711,686
1994	266	15,279,523	112,840,290	737,683
1995	332	10,458,176	114,597,730	800,556
1996	332	9,940,278	139,414,540	783,398
1997	419	21,185,042	143,924,230	815,435
1998	414	11,490,976	147,573,240	864,105
1999	364	11,099,146	172,268,090	913,169
2000	342	17,613,230	174,752,420	1,152,810

Source: City of Oxford Finance Department  
Federal Reserve Bank of Cleveland for Butler County, Ohio Banks

(1) Real Property Assessed Valuation

**CITY OF OXFORD, OHIO  
2000 PRINCIPAL TAXPAYERS**

<b>Taxpayer</b>	<b>Type of Business</b>	<b>Assessed Valuation</b>	<b>Percentage of Total Assessed Valuation</b>
Square D Company	Manufacturing	\$5,570,750	2.87 %
Cincinnati Gas & Electric	Utility	4,491,360	2.32
First National Bank	Banking	4,305,010	2.22
D & B Family Ltd Prt	Real Estate	3,203,390	1.65
University Commons Prt	Real Estate	2,681,480	1.38
Ray & Mary Day	Real Estate	2,592,190	1.34
Ogden Investments Prt	Real Estate	2,444,570	1.26
Brookside at Chestnut LLC	Real Estate	2,346,070	1.21
GTE North	Utility	2,237,340	1.15
Edward Redpath	Real Estate	1,829,780	0.94
	SUB-TOTAL	31,701,940	16.35
	ALL OTHERS	162,189,898	83.65
	TOTAL	\$193,891,838	100.00 %

**CITY OF OXFORD, OHIO  
MISCELLANEOUS STATISTICS  
DECEMBER 31, 2000**

Date of incorporation	1830
Date of municipal charter adoption	1960
Form of government	Council-Manager
Area	5.82 Square Miles
Miles of streets	48.56
<b>EMPLOYEES</b>	
Number of authorized full-time employees	109
<b>FIRE AND EMS PROTECTION</b>	
Fire chief (full-time)	1
Assistant fire chief (part-time)	1
Number of fire fighters (part-time)	25
Number of life squad members (part-time)	31
Number of stations	1
<b>POLICE PROTECTION</b>	
Police Chief (full-time)	1
Additional authorized police officers (full-time)	25
Authorized civilian employees (full-time)	10
Number of stations	1
<b>RECREATION</b>	
Number of parks	11
Number of swimming pools	1
<b>WATER SERVICE</b>	
Number of consumers	4,179
Annual production	820.39 million gallons
Miles of water mains	70
<b>SEWER SERVICE</b>	
Number of consumers	3,889
Annual treatment	1,061.25 million gallons
Miles of sanitary sewers	62
<b>PARKING METERS</b>	521
<b>EDUCATION</b>	
Number of schools	5
Number of teachers	218
Number of students	3,348
<b>HOSPITAL</b>	60 beds
<b>LIBRARY</b>	113,630 volumes

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**CITY OF OXFORD, OHIO**

Independent Auditors' Report on  
Compliance and Internal Controls

December 31, 2000



**REPORT ON COMPLIANCE AND 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 Oxford:

We have audited the financial statements of the City of Oxford as of and for the year ended December 31, 2000 and have issued our report thereon dated May 1, 2001. 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 Oxford's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Oxford's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to management in a separate letter dated May 1, 2001.



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This report is intended solely for the information 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, Schrofer, Hackett & Co.*

Cincinnati, Ohio  
May 1, 2001





STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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

**CITY OF OXFORD**

**BUTLER 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 17, 2001**