# CITY OF FAIRVIEW PARK
# CUYAHOGA COUNTY

## REGULAR AUDIT

## FOR THE YEAR ENDED DECEMBER 31, 2010

Dave Yost · Auditor of State

**CITY OF FAIRVIEW PARK**
**CUYAHOGA COUNTY**

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Dave Yost • Auditor of State

**INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

City of Fairview Park
Cuyahoga County
20777 Lorain Road
Fairview Park, Ohio 44126

To the Members of City Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairview Park, Cuyahoga County, Ohio (the City) as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 17, 2011. 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 the Comptroller General of the United States' *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of opining on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in more than a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and timely corrected.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above.

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**Compliance and Other Matters**

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We did note certain matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 17, 2011.

We intend this report solely for the information and use of management, the Finance Committee, City Council, and others within the City. We intend it for no one other than these specified parties.

**Dave Yost**
Auditor of State

June 17, 2011

*The City of*

# Fairview Park, Ohio

*a great place to grow*

# Comprehensive Annual Financial Report

## For the year ending December 31, 2010

# City of Fairview Park, Ohio

*Comprehensive Annual Financial Report*

For The Year Ended December 31, 2010

Prepared by:

Lisa M. Rocco, Finance Director
and Department of Finance

# INTRODUCTORY SECTION

# City of Fairview Park, Ohio

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# CITY OF FAIRVIEW PARK

20777 Lorain Road
Fairview Park, Ohio 44126-2018
*– Established in 1910 –*

**Eileen Ann Patton, Mayor**


June 17, 2011

Honorable Eileen Ann Patton, Mayor, Members of City Council and
Citizens of Fairview Park
20777 Lorain Road
Fairview Park, OH 44126

It gives me great pleasure to present the Comprehensive Annual Financial Report (CAFR) for the City of Fairview Park. This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires the cities reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of year end. Although not required by law, management of the City has decided to prepare this CAFR. It is intended to provide pertinent and necessary information to the citizens of Fairview Park.

The information contained in this report will assist City officials in making management decisions and will provide the taxpayers of the City of Fairview Park with comprehensive financial data in such a format as to enable them to gain a true understanding of the City's financial affairs. The general public, as well as investors, will be able to compare the financial position of the City of Fairview Park and the results of its operations with other governmental entities.

The Comprehensive Annual Financial Report of the City of Fairview Park, Ohio, for the year ended December 31, 2010 is submitted herewith. The City, and more specifically the Department of Finance, assumes responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures contained within this report. The accuracy and completeness of the data, is based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the City. We have included all disclosures necessary to enable the reader to gain an understanding of the City's financial activities.

State statutes require the City to be subjected to an annual examination either by the Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. The Auditor of State's office rendered an opinion on the City's financial statements as of December 31, 2010, and the Independent Accountants' Report on the basic financial statements is included in the financial section of this report.




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Management's discussion and analysis (MD&A) immediately follows the independent accountants' report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

This is the thirteenth Comprehensive Annual Financial Report issued by the City. The report is prepared in accordance with Generally Accepted Accounting Principles, as set forth by the Governmental Accounting Standards Board and other authoritative sources, and the guidelines set by the Government Finance Officers Association (GFOA).

## REPORTING ENTITY

For financial purposes, the City includes all funds, agencies, boards, and commissions making up the City of Fairview Park and its potential component units in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity". The primary government comprises all activities and services, which are not legally separate for the City. The City provides various services including public safety (police and fire), highways and streets, parks and recreation, public improvements, community development (planning and zoning), sewers, sanitation, and general administrative and legislative services. The operation of each of these activities is directly controlled by Council through the budgetary process.

The Rocky River Wastewater Treatment Plant is a joint venture that is discussed in Note 17 of the notes to the basic financial statements. The City is associated with the West Shore Council of Governments, Tri-City Park, S.A.F.E. Council of Governments, and West Shore Area Rescue Association, which are identified as jointly governed organizations. These organizations are presented in Note 18 of the notes to the basic financial statements.

A complete discussion of the City's reporting entity is provided in Note 1 of the notes to basic financial statements.

## AN OVERVIEW OF THE CITY OF FAIRVIEW PARK

The City is located in Cuyahoga County in northeastern Ohio, approximately 10 miles west of the downtown area of the City of Cleveland. It was incorporated as the Village of Fairview in 1910 and became the City of Fairview Park in 1950. The City's 2010 population, according to 2010 Census data, is 16,826. The City's area is approximately 4.77 square miles, broken down by land use as follows:

| | Area | Percent of Assessed Valuation of Real Property |
|---|---|---|
| Residential | 54.5% | 83.18% |
| Commercial/Industrial | 9.7 | 15.96 |
| Public Utility | 0.1 | 0.86 |
| Governmental (including parks) and Other Tax Exempt | 34.3 | (a) |
| Agricultural | 0.0 | 0 |
| Undeveloped | 1.4 | (b) |

(a) Not applicable. Exempt from property taxation.
(b) Included in above categories.
Sources: Fairview Park Building Department and Cuyahoga County Auditor.

The City is served by diversified transportation facilities, including three State and U.S. highways and interstate highway I-480. The City is adjacent to areas served by Conrail and Amtrak, and is served by passenger air services at Cleveland Hopkins International Airport located within two and one-half miles of the City, and by Burke Lakefront Airport, located within thirteen miles of the City. Public mass transit for the area is provided by the Greater Cleveland Regional Transit Authority (RTA).

Banking and financial services are provided to the City area by offices of local commercial banks and savings and loan associations, all of which have their principal offices elsewhere.

The City is served by one daily newspaper, the Cleveland Plain Dealer, and two weekly newspapers, WestLife and the Sun Post-Herald. The City is within the broadcast area of seven television stations and 30 AM and FM radio stations. Multi-channel cable television service, including educational, governmental, and public access channels, is provided by Cox Cable Communications, Inc. and Wide Open West (WOW).

Within commuting distance are several public and private two-year and four-year colleges and universities providing a wide range of educational facilities and opportunities. These education institutions include Baldwin-Wallace College, Case Western Reserve University, Cleveland State University, Cuyahoga Community College, John Carroll University, Kent State University, Lorain County Community College, Ursuline College, Notre Dame College, Oberlin College, and The University of Akron.

City residents are served by five hospitals within a ten-mile radius of the City: Fairview General Hospital, Lakewood Hospital, MetroHealth Medical Center, Southwest General Hospital and St. John West Shore Hospital. The City is also served by numerous other hospitals in Cuyahoga County, including The Cleveland Clinic Foundation Hospital and University Hospitals of Cleveland, two tertiary care facilities.

The City is served by a variety of recreational facilities, including the Gemini Center, a 93,000 square feet recreation and community center located in Fairview Park. The City operates a system of parks that features 54.2 acres of parkland, playgrounds, baseball ball diamonds and other athletic fields, playing courts, nature and jogging trails, the Bain Park Community Cabin and picnic areas. The City's Recreation Department, in cooperation with the Fairview Park City School District, provides various recreational programs and activities for City residents in those parks as well as indoor swimming, tennis and skating facilities. The City also operates, in conjunctions with the cities of Rocky River and Westlake, the 14-acre Tri-City Park, which offers a baseball diamond, soccer field, basketball court, playground area, parking facility, and four tennis courts. Finally, a portion of the City lies within the Rocky River Reservation of the Cleveland Metropolitan Park District.

## THE CITY'S FORM OF GOVERNMENT

The City of Fairview Park operates under and is governed by its Charter, first adopted by the voters in 1958, which has been and may be amended by the voters from time to time. The City is also subject to some general laws applicable to all cities whether or not they exercise home rule. Under the Ohio Constitution, the City may exercise all powers of local self-government, as well as police powers to the extent they are not conflicting with applicable general laws. The Charter provides for a Council-Mayor form of government.

Legislative authority is vested in a seven-member Council. Two members are elected at-large and the remaining five are elected from wards, for two-year terms. The presiding officer is the President of Council, who is one of the Council members elected at-large, but has no vote except if necessary to break

a tie. City Council sets compensation for City officials and employees, and enacts ordinances and resolutions relating to the City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The City Charter establishes certain administrative departments; City Council may establish divisions of those departments, and create additional departments.

The City's chief executive and administrative officer is the Mayor, who is elected directly by the voters for a four-year term. The Mayor appoints, subject to the approval of City Council, the directors of the City departments. The Mayor also appoints members to a number of boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees, except City Council officers and employees. The Mayor may veto any legislation passed by the City Council. A veto may be overridden by a two-thirds vote of all members of City Council.

**ECONOMIC DEVELOPMENT**

Known today for its exceptional master-planned and progressive business development, new infrastructure projects, and outstanding adjacent park system, the City of Fairview Park has become one of the Cuyahoga County's most dynamic communities. Committed to ensuring high quality standards for development, the City of Fairview Park has distinguished itself as a place where residents desire to live, work, and play. Through its unique innovations and progressive planning, the Economic Department of Public Service and Development has helped to create the quality of life that has made Fairview Park the community it is today.

During the year 2010, twenty-seven commercial occupancy permits were issued to businesses including DKM Salon and Spa, Outcast Fitness, Little Ceasar's Pizza, Mr. Hero, and Fairview Clark Gas Station. The Prentiss Autism Center, Positive Education Program also opened in 2010 and now provides the City with $80,000 in income tax annually. In addition, Westgate continued in 2010 on its path toward full occupancy with the openings of five new businesses including Fusions, Inc., Five Below, Sprint, Cleveland Indians Team Shop, and America's Best Contacts and Eyeglasses.

While the City greeted several new businesses during 2010, many existing businesses opted for self-improvement by taking advantage of the Storefront Renovation Program offered by the Cuyahoga County Department of Development. Participation was on an individual basis and resulted in more than $51,000 in improvement to business facilities throughout Fairview Park. Participating businesses included the Emerald Necklace Inn, Bonnie's, and Ace's Café.

Despite trying economic times, the City of Fairview Park was able to successfully implement a balanced budget for fiscal year 2010. However, projections of declining finances in the future, exacerbated by policy decisions made at the national and state levels of government, have prompted City officials to place a greater focus on growing the City's tax base and overall level of revenue. To that end, members of the City administration worked hard during 2010 to lay the groundwork for efforts to redevelop blighted and underutilized parcels citywide.

Perhaps the key development effort underway concerns the north campus of the NASA Glenn Research Center, former office space for NASA located on Brookpark Road. In 2010, NASA relocated all of its civil servants, taking with it a substantial portion of the City's income tax revenue. Since then, City officials have been working with Geis Construction, a development company; NASA; and the U.S. General Services Administration to broker a deal by which the property would be turned over to the City of Fairview Park. The goal for the property is for Geis to redevelop the land and bring in new tenants to fill the office space, thereby restoring revenue lost by NASA's relocation. Current projections are that the redevelopment of the property will result in the City of Fairview Park regaining the $400,000 in income tax revenue lost when NASA relocated its employees, plus the possibility of even greater income tax revenue.

A second piece of land targeted for redevelopment is the old Garnett School property, located at 20770 Lorain Road. The City was approached by O'Neill Management, LLC, a development firm, to purchase the property, which is currently owned by the Fairview Park City School District. O'Neill is interested is building a brand-new assisted-living establishment to house local senior citizens. A positive working relationship has formed between the City of Fairview Park, the Fairview Park City School District, and O'Neill Management, LLC. The redevelopment process remains ongoing, but an initial hurdle was recently solved when voters approved the rezoning of the property to General Business A on May 3, 2011. This project is expected to result in $1 million in revenue from the sale of the land ($720,000 upfront and the remaining $280,000 over seven years), $100,000 in income tax annually, and approximately $478,000 in property tax when the period of abatement ends.

A final piece of property in Fairview Park that the City administration is seeking to redevelop is the former site of the Cleveland Motel, located at West 227th Street and Lorain Road. The Cleveland Motel was demolished in 2009 and since then has remained vacant. Throughout 2010, the property was marketed for sale and redevelopment and only recently United Telephone Credit Union (UTCU) came forward to purchase the property. A signed agreement is forthcoming.

**CITY SERVICE**

As revenues continued to decline in 2010 from the preceding year, it fell to the City administration to ensure that the City operated within its fiscal limitations without compromising the quality of service delivery to its residents. In 2010, the decision was made to forego for the year the City's annual street program, which is traditionally responsible for the complete or partial repaving or repair of approximately five streets per year. Instead, the Fairview Park Service Department implemented a condensed version of the street program geared toward maintaining the general upkeep of the City's roadways by filling cracks, potholes, et cetera. The cost of this condensed program in 2010 was approximately $100,000.

Despite its budget limitations, the City and its service department were able to complete a number of innovative and useful projects in 2010. For example, through a grant from the Cuyahoga County Solid Waste District, the City collected 14.13 tons of recyclable materials from city residents. Additionally, during normal operations, the service department collected 8,137 tons of rubbish, 480 tons of newspapers, and 1,465 tons of leaves. During the winter months of 2010, the service department used 1,518 tons of salt to maintain the drivability of the City's roadways.

In 2010, the City administration brainstormed ideas by which it could reduce the City's energy impact. An approximately $120,000 grant from Northeast Ohio Public Energy Council, Inc. (NOPEC) was awarded to the City to renovate and upgrade municipal-owned buildings to make them more energy efficient. Although some of the projects remain ongoing, the grant from NOPEC was enough for the City to be able to afford 78 new windows, a new commercial water heater, five new metal man doors, and eight garage doors at City Hall, and four new HVAC units at the Fairview Park Senior Center. These projects are expected to reduce the City's energy usage, thereby reducing utility bills, and setting a positive, energy-conscience precedent for the City of Fairview Park.

Finally, while a depressed economy has resulted in reduced general fund revenue, persistent demand, increased material costs, and aging infrastructure necessitated that the City administration examine new revenue streams. As a result, Fairview Park City Council passed in 2010 a $10 per month rubbish fee designed to make up for a shortfall in the City's general fund, thereby ensuring no layoffs were necessary in 2010. The fee expires on December 31, 2011.

New revenue streams were accompanied by cost savings measures. In the Fairview Park Service Department, a three shift workforce, first implemented in the winter of 2009, was continued to reduce the cost of overtime while still ensuring the service department was able to meet its workload.

**BUILDING**

Building, rebuilding, and expansions to private homes and businesses proceeded at a steady pace in 2010 with the building of four new homes, 14 new garages, 15 decks, and 39 major alterations overall. The Fairview Park Building Department issued 1,772 permits in 2010 for various items, an increase of 278 permits from 2009.

The City's Summer Maintenance Program continued in 2010 to preserve maintenance standards in residential neighborhoods. A home is generally the most valuable investment an individual possesses and the building department helps ensure that the City's housing stock remains strong for years to come.

**LONG-TERM FINANCIAL PLANNING**

In order to make sound fiscal decisions now and in the future, the City has set Principles for Budget and Financial Management. These principles provide guidance for budget development, financial and debt management, and reserves. The City utilizes a multi-year financial forecast to project revenues, expenditures and fund balances.

The unreserved, undesignated fund balance in the general fund is 19.95 percent of the total general fund revenues. One-time revenues are to be used for financing one-time expenditures such as major maintenance projects, capital improvements, debt service and reserves for current year contingencies. In addition, unreserved, undesignated fund balances provide beginning of the year cash flow until current revenues are received.

**RELEVANT FINANCIAL POLICIES**

The City of Fairview Park is a Charter City. Therefore, the City Charter sets relevant financial policies that enable the City to set Principles for Budget and Financial Management. The City Charter is reviewed by a Mayor-appointed Charter Review Committee every ten years and recommends changes to the City Charter to be placed on the ballot for a Citywide vote.

**AWARDS AND ACKNOWLEDGEMENTS**

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 Fairview Park for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2009. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, the City had to publish an easily readable and efficiently organized comprehensive annual financial report that satisfied both generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The publication of this CAFR displays the City's ability to provide significantly enhanced financial information and accountability to the citizens of the City of Fairview Park, its elected officials, City management, and investors.

The publication of this CAFR represents an important achievement in the ability of the City of Fairview Park to provide significantly enhanced financial information and accountability to the citizens of the City, its elected officials, City management, and investors. This report continues the aggressive program of the Finance Department to improve the City's overall financial accounting, management, and reporting capabilities.

I would like to acknowledge the efforts of the entire staff of the Finance Department, for their contributions to this report. Special thanks are extended to Mayor Eileen A. Patton and Members of City Council for their enthusiastic support of this project, and for the guidance and assistance provided by the Local Government Services section of the Dave Yost, Auditor of State's Office. The State Auditor's office provided valuable assistance in a most professional manner.

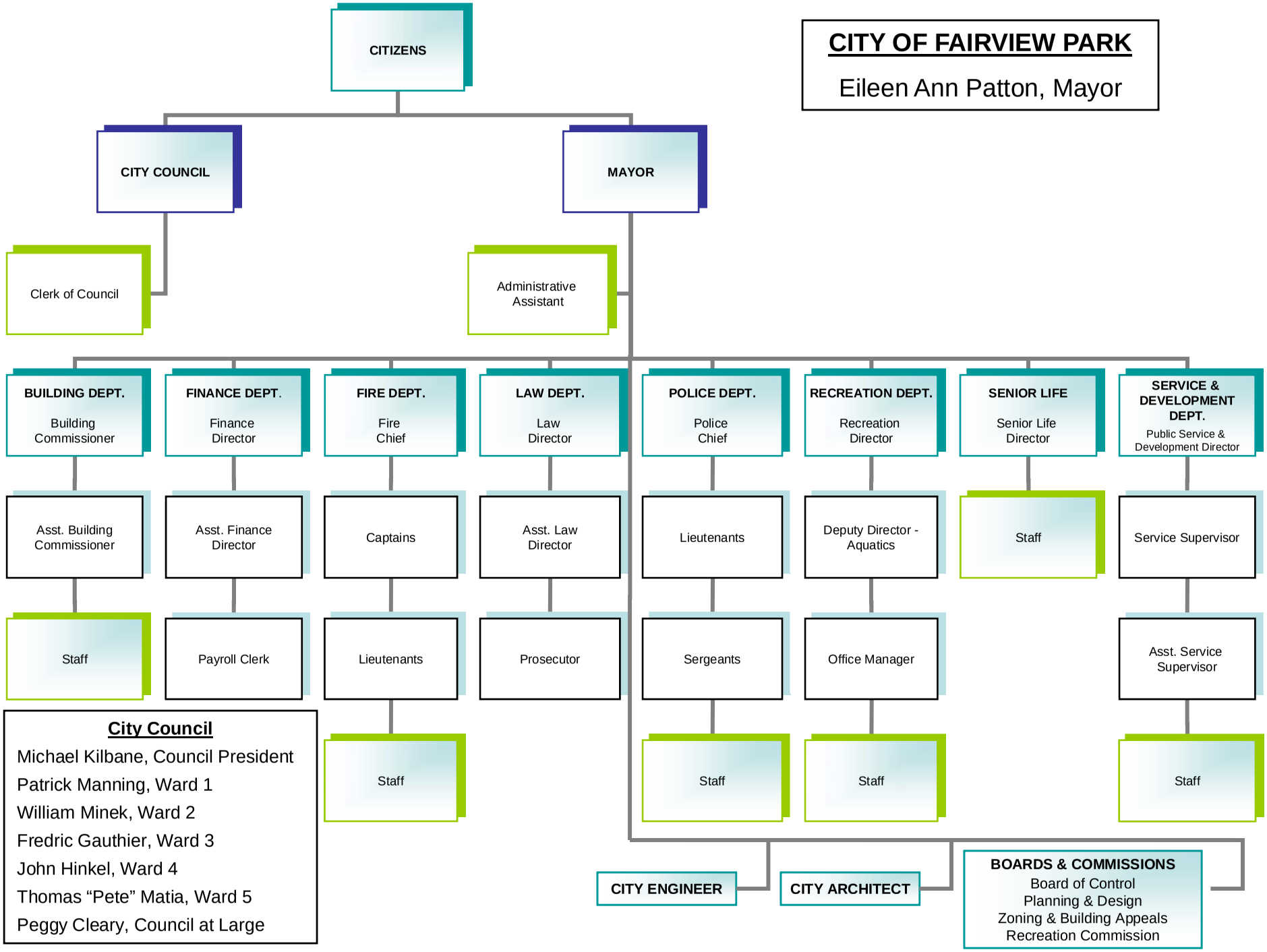
I would also like to thank all of the department heads and staff for their assistance and cooperation with the preparation of this CAFR. I ask for their continued support of this project and of my efforts toward continuing the sound financial management for the City of Fairview Park.

Sincerely,

Lisa M. Rocco, Finance Director

# CITY OF FAIRVIEW PARK

Eileen Ann Patton, Mayor




**City Council**

Michael Kilbane, Council President
Patrick Manning, Ward 1
William Minek, Ward 2
Fredric Gauthier, Ward 3
John Hinkel, Ward 4
Thomas "Pete" Matia, Ward 5
Peggy Cleary, Council at Large

CITY OF FAIRVIEW PARK, OHIO

# *City Officials*

## Elected Officials

*Mayor*
Eileen Ann Patton

*Council Members*

| | |
|---|---|
| President of Council | Michael Kilbane |
| Council - Ward I | Patrick G. Manning |
| Council- Ward II | William F. Minek |
| Council - Ward III | Fredric R. Gauthier |
| Council - Ward IV | John Hinkel |
| Council - Ward V | Thomas “Pete” Matia |
| Council at Large | Peggy M. Cleary |

## Appointed Officials

| | |
|---|---|
| Director of Law | Sara Fagnilli |
| Director of Finance | Lisa M. Rocco |
| Police Chief | Patrick Nelson |
| Fire Chief | David Simon |
| Director of Public Service | James M. Kennedy |
| Recreation Director | Timothy J. Pinchek |
| Building Commissioner | Selwyn Kulcsar |
| Senior Life Director | Regina Sillasen |

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## City of Fairview Park
## Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

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.

President

Executive Director

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# FINANCIAL SECTION

Dave Yost • Auditor of State

**INDEPENDENT ACCOUNTANTS' REPORT**

City of Fairview Park
Cuyahoga County
20777 Lorain Road
Fairview Park, Ohio 44126

To the Members of City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairview Park, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairview Park, Cuyahoga County, Ohio, as of December 31, 2010, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General Fund and Recreation Fund 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 June 17, 2011 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 grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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Accounting principles generally accepted in the United States of America require this presentation to include *Management's discussion and analysis*, as listed in the table of contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other assurance.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements taken as a whole. The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information provide additional analysis and are not a required part of the basic financial statements. The financial section's combining statements, individual fund statements and schedules are management's responsibility and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. These statements and schedules were subject to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

**Dave Yost**
Auditor of State

June 17, 2011

The discussion and analysis of the City of Fairview Park's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2010. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the City's financial performance.

## Financial Highlights

Key Financial highlights for 2010 are as follows:

- The City implemented a series of cost-cutting measures to keep expenses from exceeding revenues. These measures included furloughs, reducing overtime, increases in the employee share of health care costs, and no wage increase from 2009.

- Effective April 2010, the City imposed on its residents a $10/month garbage pickup fee with a sunset provision of December 31, 2011, to help generate more revenue in the general fund that supports the majority of activities in the City.

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Fairview Park's basic financial statements. The City of Fairview Park's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide Financial Statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Fairview Park's finances, in a manner similar to private-sector businesses. The *statement of net assets* and *statement of activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those assets. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also looks at the City's most significant funds with all other funds presented in total in one column.

The *statement of net assets* presents information on all of the City of Fairview Park's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City of Fairview Park is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of cash flows.* Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Fairview Park that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Fairview Park include

general government, security of persons and property, public health services, transportation, community environment, basic utility services and leisure time activities. The business-type activities include the sewer and Gilles-Sweet funds.

The government-wide financial statements can be found starting on page 14 of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Fairview Park, like other State and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Fairview Park can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

***Governmental Funds*** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances, for the general fund and recreation fund, all of which are considered to be major funds. Data from the other 24 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Fairview Park adopts an annual appropriated budget for each of its funds. A budgetary comparison statement (non-GAAP basis) has been provided for each governmental and proprietary fund to demonstrate budgetary compliance.

***Proprietary Funds*** The City of Fairview Park maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its sewer operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains such a fund for its self-insurance of health related employee benefits. Because this predominately benefits governmental rather than business functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the sewer operations as it is considered a major fund, while the Gilles-Sweet enterprise fund is a nonmajor fund.

***Notes to the Basic Financial Statements*** The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

***Other information*** In addition to the basic financial statements and accompanying notes, this report also presents certain other information that the City believes readers will find useful. After the notes to the basic financial statements, the combining statements referred to earlier in connection with nonmajor governmental funds are presented, as well as individual detailed budgetary comparisons for all funds.

## Government-Wide Financial Analysis

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2010?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by the private sector. The basis for this accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the City's net assets and the changes in those assets. The change in net assets is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of City capital assets will also need to be evaluated.

The Statement of Net Assets and the Statement of Activities are divided into the following categories:

- Assets
- Liabilities
- Net Assets (Assets minus Liabilities)
- Program Expenses and Revenues
- General Revenues
- Net Assets Beginning and End of Year

## The City of Fairview Park as a Whole

Recall that the Statement of Net Assets looks at the City as a whole. The following provides a summary of the City's net assets for 2010 compared to 2009:

**NET ASSETS**
TABLE 1

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2010 | 2009 | 2010 | 2009 | 2010 | 2009 |
| Current and Other Assets | $14,118,283 | $14,348,679 | $4,435,980 | $4,322,000 | $18,554,263 | $18,670,679 |
| Capital Assets, Net | 50,283,430 | 52,596,780 | 12,618,302 | 13,021,901 | 62,901,732 | 65,618,681 |
| *Total Assets* | 64,401,713 | 66,945,459 | 17,054,282 | 17,343,901 | 81,455,995 | 84,289,360 |
| Current and Other Liabilities | 5,170,500 | 5,452,954 | 31,798 | 34,121 | 5,202,298 | 5,487,075 |
| Long-Term Liabilities: | | | | | | |
| Due within One Year | 1,757,592 | 989,172 | 36,134 | 86,316 | 1,793,726 | 1,075,488 |
| Due in More than One Year | 25,513,524 | 27,146,176 | 231,396 | 315,860 | 25,744,920 | 27,462,036 |
| *Total Liabilities* | 32,441,616 | 33,588,302 | 299,328 | 436,297 | 32,740,944 | 34,024,599 |
| Invested in Capital Assets, Net of Related Debt | 26,270,731 | 27,891,765 | 12,409,791 | 12,674,769 | 38,680,522 | 40,566,534 |
| Restricted for: | | | | | | |
| Capital Projects | 1,829,248 | 1,823,311 | 54,517 | 157,004 | 1,883,765 | 1,980,315 |
| Unclaimed Monies | 320,000 | 250,000 | 0 | 0 | 320,000 | 250,000 |
| Street Construction, Maintenance and Repair | 518,659 | 617,968 | 0 | 0 | 518,659 | 617,968 |
| State Highway | 132,053 | 214,680 | 0 | 0 | 132,053 | 214,680 |
| Street Lighting | 115,606 | 367,274 | 0 | 0 | 115,606 | 367,274 |
| Police Programs | 321,606 | 289,899 | 0 | 0 | 321,606 | 289,899 |
| Recreation and Community Center Programs | 1,222,433 | 1,290,375 | 0 | 0 | 1,222,433 | 1,290,375 |
| Other Purposes | 489,387 | 300,213 | 0 | 0 | 489,387 | 300,213 |
| Unrestricted | 740,374 | 311,672 | 4,290,646 | 4,075,831 | 5,031,020 | 4,387,503 |
| *Total Net Assets* | $31,960,097 | $33,357,157 | $16,754,954 | $16,907,604 | $48,715,051 | $50,264,761 |

Total assets decreased from 2009 as a result of decreases in both current assets and capital assets. Current assets decreased mainly due to decreases in property and income tax receivables. Property tax receivables decreased due to lower budgeted property taxes estimate and income tax receivables decreased due to lower income tax collections during 2010 caused by the downturn in the economy. Capital assets decreased due to annual depreciation exceeding current year additions.

The reason for the decrease of total liabilities was the repayment of debt such as loans, capital leases, and general obligation bonds.

At the end of the current year, the City of Fairview Park is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

In order to further understand what makes up the changes in net assets for the current year, the following table gives readers further details regarding the results of activities for the current year:

TABLE 2

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2010 | 2009 | 2010 | 2009 | 2010 | 2009 |
| **Revenues** | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | $2,778,659 | $2,054,428 | $1,795,677 | $1,562,718 | $4,574,336 | $3,617,146 |
| Operating Grants | 955,501 | 883,069 | 0 | 0 | 955,501 | 883,069 |
| Capital Grants | 169,922 | 56,203 | 0 | 0 | 169,922 | 56,203 |
| Total Program Revenues | 3,904,082 | 2,993,700 | 1,795,677 | 1,562,718 | 5,699,759 | 4,556,418 |
| General Revenues: | | | | | | |
| Property Taxes | 3,741,554 | 4,160,604 | 0 | 0 | 3,741,554 | 4,160,604 |
| Income Taxes | 7,354,151 | 7,977,624 | 0 | 0 | 7,354,151 | 7,977,624 |
| Franchise Taxes | 211,439 | 211,285 | 0 | 0 | 211,439 | 211,285 |
| Grants and Entitlements | 1,818,333 | 2,207,468 | 0 | 0 | 1,818,333 | 2,207,468 |
| Unrestricted Contribution and Donations | 98,176 | 0 | 0 | 0 | 98,176 | 0 |
| Investment Income | 4,553 | 16,985 | 0 | 0 | 4,553 | 16,985 |
| Gain on Sale of Capital Assets | 5,400 | 0 | 0 | 0 | 5,400 | 0 |
| Other | 185,800 | 366,060 | 1,937 | 2,230 | 187,737 | 368,290 |
| Total General Revenues | 13,419,406 | 14,940,026 | 1,937 | 2,230 | 13,421,343 | 14,942,256 |
| Total Revenues | 17,323,488 | 17,933,726 | 1,797,614 | 1,564,948 | 19,121,102 | 19,498,674 |
| **Program Expenses** | | | | | | |
| General Government | 2,782,550 | 2,564,768 | 0 | 0 | 2,782,550 | 2,564,768 |
| Security of Persons and Property | 7,854,479 | 7,118,625 | 0 | 0 | 7,854,479 | 7,118,625 |
| Transportation | 2,221,067 | 2,326,135 | 0 | 0 | 2,221,067 | 2,326,135 |
| Community Environment | 328,999 | 344,583 | 0 | 0 | 328,999 | 344,583 |
| Basic Utility Services | 1,013,896 | 1,005,866 | 0 | 0 | 1,013,896 | 1,005,866 |
| Leisure Time Activities | 3,303,008 | 4,200,804 | 0 | 0 | 3,303,008 | 4,200,804 |
| Public Health Services | 1,795 | 1,625 | 0 | 0 | 1,795 | 1,625 |
| Interest and Fiscal Charges | 1,101,108 | 1,236,834 | 0 | 0 | 1,101,108 | 1,236,834 |
| Sewer | 0 | 0 | 2,063,857 | 1,951,784 | 2,063,857 | 1,951,784 |
| Gilles-Sweet | 0 | 0 | 53 | 0 | 53 | 0 |
| *Total Program Expenses* | 18,606,902 | 18,799,240 | 2,063,910 | 1,951,784 | 20,670,812 | 20,751,024 |
| *Decrease in Net Assets Before Transfers* | (1,283,414) | (865,514) | (266,296) | (386,836) | (1,549,710) | (1,252,350) |
| Transfers | (113,646) | (1,189,387) | 113,646 | 1,189,387 | 0 | 0 |
| *Change in Net Assets* | (1,397,060) | (2,054,901) | (152,650) | 802,551 | (1,549,710) | (1,252,350) |
| *Net Assets Beginning of Year* | 33,357,157 | 35,412,058 | 16,907,604 | 16,105,053 | 50,264,761 | 51,517,111 |
| *Net Assets End of Year* | $31,960,097 | $33,357,157 | $16,754,954 | $16,907,604 | $48,715,051 | $50,264,761 |

### *Governmental Activities*

Governmental activities decreased the City's net assets by $1,397,060 during 2010.

Several types of revenues fund our governmental activities, with the City income tax being the biggest contributor. The income tax rate was 2 percent for 2010, the same as the prior year. Both residents of the City and non-residents who work inside the City are subject to the income tax. However, if residents work in a locality that has a municipal income tax, the City provides 75 percent credit up to 1.25 percent for those who pay income tax to another city. City Council could by ordinance, choose to vary that income tax credit and create additional revenues for the City.

The income tax revenue decreased due to a decrease in income tax collections in 2010 compared to 2009 due to the downturn in the economy. General revenue from property taxes is also a significant source of revenue. Property tax revenue generated in 2010 decreased from 2009, due to the downturn in the economy.

Charges for services revenue increased in 2010 as a result of a second full year of operations at the Gemini Recreation Center, which fully opened in August, 2008 and the $10/month garbage pickup fee imposed to City's residents in April 2010. Capital grants increased mainly due to the City receiving $119,989 in an energy conservation grant that was used for a senior center air conditioning system, hot water tank, windows, garage doors and main pedestrian doors for the City Hall.

Investment earnings were much lower in 2010 due to lower interest rates and less cash available to invest. Grants and entitlements slightly decreased in 2010 due to a decrease in local government funding from the State grants received during the year as the City did not have the matching funds to be able to accept grants.

The tables above reflect how the City funds it programs, either through program or general revenues. As can be seen above, all programs have a heavy reliance on general revenues.

The largest program function for the City for 2010 is security of persons and property. The program pays for basic police, fire and emergency medical services, pensions, and equipment. Expenses increased in 2010 due to severance payments paid for three employees that retired during the year and also increases in the City's pension contribution portion for police and fire.

The second largest program is leisure time activities expense which decreased during 2010, primarily due to higher costs in 2009 as the Gemini Recreation Center was being opened.

Next is general government which accounts for the basic operations of the City including council, mayor, finance, law, civil service, engineering, building maintenance, among other services. This category increased mainly due to increases in fuel costs, pension contribution and health care premiums.

### *Business-Type Activities*

The Business-Type activities of the City had decreased net assets of $152,650 during 2010.

Program expenses exceeded program revenues in the amount of $268,180 for the sewer operations for 2010. This is due to increased contributions required to the City's share of operating expenses of the Rocky River Wastewater Treatment Plant, improved maintenance program for sewers through the public service department, as well as additional sewer depreciation for recently-replaced sewer lines. An investment loss of $234,781 was recognized during 2010 for the City's investment in the Treatment Plant.

## Financial Analysis of the Government's Funds

As noted earlier, the City of Fairview Park uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### Governmental Funds

Funds are created and segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. An activity not required to be reported in a separate fund is included in the general fund. Governmental funds are used to account for tax-supported activities.

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balances may serve as a useful measure of a government's net resources available for spending at the end of the year. Information about the City's governmental funds begins on page 16. These funds are accounted for by using the modified accrual basis of accounting.

Fund balances are the differences between assets and liabilities reported in a governmental fund. The reserved fund balance is that portion of a governmental fund's fund balance that is not available for appropriation. Unreserved fund balances are amounts available for appropriation. Designated unreserved fund balance reflects a government's self-imposed limitations on the use or otherwise available expendable financial resources in governmental funds.

As of the end of the current fiscal year, the City of Fairview Park's governmental funds reported combined ending fund balances of $6,105,076, which was an increase of $168,541 from 2009. Of the total governmental fund balances, $2,045,925 constitutes undesignated general fund balance. Other undesignated fund balances include amounts that are in special revenue funds of $1,863,047, and capital projects funds of $1,381,297.

All governmental funds had total revenues of $17,482,200 and expenditures of $17,205,413, with revenues exceeding expenditures by $276,787. Efforts are being made to reduce expenditures in all City departments, as spending down fund balance cannot continue indefinitely.

### The City's Funds

#### *General Fund*

The general fund is the main operating fund of the City. At the end of the current year, total fund balance for the general fund was $2,376,823 of which $10,898 was reserved for encumbrances, $320,000 was reserved for unclaimed monies, and $2,045,925 was undesignated for financial reporting purposes. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to annual fund expenditures. Undesignated general fund balance represents 22.79 percent of total general fund expenditures, while total fund balance represents 26.47 percent of that same amount.

During the current year, the fund balance of the City's general fund increased by $544,527 due to cost saving measures that the City continues to implement to keep expenses exceeding the revenues. These measures included furlough days, increased employee portion for heath premiums, and no wage increase in 2010.

***Recreation Fund***

This fund is another major fund for the City. At the end of the current year, total fund balance was $802,785 of which, $9,956 was reserved for encumbrances, and $792,829 was unreserved for financial reporting purposes. This was the second full year of operations for the Gemini Recreation Center. Although charges for services increased compared to 2009, debt related expenditures increased as well. These factors caused this fund to have a decrease in fund balance of $41,863.

***General Fund Budgeting Highlights***

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. During the course of 2010 the City amended its general fund budget on various occasions. All recommendations for budget changes come to the Finance Committee of City Council for review before going to the whole Council for ordinance enactment on the change. The City does allow small interdepartmental budget changes that modify line items within the accounting system which are within their appropriation category (department level). The general fund supports many of our major activities such as our police department and fire department as well as most legislative and executive activities. The general fund is monitored closely, looking for possible revenue shortfalls or overspending by individual departments.

For the general fund, original budgeted revenues were $9,533,772. The final budgeted revenues were $10,649,693 and actual revenues were slightly higher, due to increases in intergovernmental revenues, specifically estate tax. Original general fund budgeted expenditures were $9,074,133 and the final budgeted expenditures were $9,254,383. Actual general fund expenditures were $9,045,943 or $208,440 less than final budget. The decrease in actual expenditures represents City's proactive management and legislative action to control and reduce costs wherever practicable during 2010.

## Capital Assets and Debt Administration

**CAPITAL ASSETS AT DECEMBER 31**
**(NET OF DEPRECIATION)**
TABLE 3

| | Governmental Activities | | Business-Type Activities | |
|---|---|---|---|---|
| | 2010 | 2009 | 2010 | 2009 |
| Land | $1,050,943 | $1,050,943 | $0 | $0 |
| Buildings | 18,332,547 | 18,720,205 | 173,239 | 178,296 |
| Land Improvements | 568,271 | 546,372 | 0 | 0 |
| Equipment and Furniture | 760,490 | 844,023 | 275,354 | 284,269 |
| Vehicles | 733,377 | 905,035 | 0 | 0 |
| Infrastructure | 28,837,802 | 30,530,202 | 12,169,709 | 12,559,336 |
| Total | $50,283,430 | $52,596,780 | $12,618,302 | $13,021,901 |

In 2010, the City's current year depreciation outpaced acquisitions of capital assets. As a cost-saving measure the City purchased minimal assets. Some of the items purchased included a senior center air conditioning system, a voice recorder for the police department, main doors for the City hall, and a track replacement for the High School stadium.

The City is committed to a long-term goal of meeting the needs of its infrastructure and facilities. For additional information see Note 11 to the basic financial statements.

## *Debt*

As of December 31, 2010, the City of Fairview Park had the following in bonds, notes, loans, and leases outstanding:

**OUTSTANDING DEBT AT DECEMBER 31**
TABLE 4

| | Governmental Activities | | Business-Type Activities | |
|---|---|---|---|---|
| | 2010 | 2009 | 2010 | 2009 |
| General Obligation Bonds | $22,678,198 | $23,212,050 | $0 | $0 |
| Economic Development Note | 1,100,000 | 1,100,000 | 0 | 0 |
| Lorain Road Revitalization Loan | 188,188 | 219,048 | 0 | 0 |
| OPWC Loan | 738,372 | 750,887 | 153,994 | 190,128 |
| Commercial Redevelopment Loans | 263,965 | 391,757 | 0 | 0 |
| Capital Leases | 271,513 | 437,000 | 54,517 | 157,004 |
| Intergovernmental Loan | 334,025 | 390,821 | 0 | 0 |
| Total | $25,574,261 | $26,501,563 | $208,511 | $347,132 |

The City's overall legal debt margin was $36,728,423 at December 31, 2010.

In 2009, the City entered into a contractual agreement for a commercial redevelopment loan from Cuyahoga County for acquisition and improvements of a property located at 20520 Lorain Road, within the City. The loan will be repaid from the Lorain Road revitalization capital project fund.

The City also entered into a contractual agreement for a commercial redevelopment loan from Purvin, Incorporated in 2009, for acquisition and improvements of a property located at 22735 Lorain Road, within the City. The loan will be repaid over a seven year schedule and will be paid out of the permanent improvement capital projects fund and with user charges in the sewer enterprise fund.

On December 29, 2009, the City issued a loan with Ohio Public Works Commission for sewer and various street projects around the City. The OPWC loan will be paid out of the capital improvements capital project fund and with user charges in the sewer enterprise fund.

Additional information concerning the City's debt can be found in Note 15 to the basic financial statements.

## Current Financial Related Activities

The City of Fairview Park maintained throughout 2010 a Moody's Investors Service (A1) and Standard and Poor's A- rating.

The Administration and City Council developed a major project for the construction of the Gemini Recreation Center, along with upgrading of City facilities. As a result, we have seen a remarkable increase in our capital assets over the past three years and the expansion of several City services. The year 2010 is no different as the City completed street improvements, sewer lines, and other infrastructure improvements.

### Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and show the City's accountability for all money it receives, spends, or invests. If you have any questions about this report or need additional information contact Director of Finance Lisa M. Rocco, City of Fairview Park, 20777 Lorain Road, Fairview Park, Ohio 44126-2018, telephone 440-356-4400, or email Lisa.Rocco@fairviewpark.org.

***BASIC FINANCIAL STATEMENTS***

**City of Fairview Park, Ohio**

*Statement of Net Assets*

*December 31, 2010*

| | Primary Government | | |
|---|---|---|---|
| | Governmental Activities | Business-Type Activities | Total |
| **Assets** | | | |
| Equity in Pooled Cash and Cash Equivalents | $5,233,846 | $209,244 | $5,443,090 |
| Materials and Supplies Inventory | 45,682 | 0 | 45,682 |
| Accounts Receivable | 147,277 | 0 | 147,277 |
| Intergovernmental Receivable | 1,211,267 | 280,786 | 1,492,053 |
| Prepaid Items | 76,209 | 0 | 76,209 |
| Municipal Income Taxes Receivable | 2,742,816 | 0 | 2,742,816 |
| Property Taxes Receivable | 3,995,919 | 0 | 3,995,919 |
| Assets Held for Resale | 433,612 | 0 | 433,612 |
| Deferred Charges | 231,655 | 0 | 231,655 |
| Investment in Joint Venture | 0 | 3,945,950 | 3,945,950 |
| Nondepreciable Capital Assets | 1,050,943 | 0 | 1,050,943 |
| Depreciable Capital Assets, Net | 49,232,487 | 12,618,302 | 61,850,789 |
| *Total Assets* | 64,401,713 | 17,054,282 | 81,455,995 |
| **Liabilities** | | | |
| Accounts Payable | 153,956 | 3,501 | 157,457 |
| Accrued Wages | 140,707 | 4,872 | 145,579 |
| Retainage Payable | 21,405 | 0 | 21,405 |
| Contracts Payable | 197,118 | 0 | 197,118 |
| Intergovernmental Payable | 616,043 | 16,570 | 632,613 |
| Matured Compensated Absences | 70,116 | 0 | 70,116 |
| Vacation Benefits Payable | 98,546 | 6,855 | 105,401 |
| Deferred Revenue | 3,680,359 | 0 | 3,680,359 |
| Accrued Interest Payable | 98,388 | 0 | 98,388 |
| Claims Payable | 93,862 | 0 | 93,862 |
| Long-Term Liabilities: | | | |
| Due Within One Year | 1,757,592 | 36,134 | 1,793,726 |
| Due In More Than One Year | 25,513,524 | 231,396 | 25,744,920 |
| *Total Liabilities* | 32,441,616 | 299,328 | 32,740,944 |
| **Net Assets** | | | |
| Invested in Capital Assets, Net of Related Debt | 26,270,731 | 12,409,791 | 38,680,522 |
| Restricted for: | | | |
| Capital Projects | 1,829,248 | 54,517 | 1,883,765 |
| Unclaimed Monies | 320,000 | 0 | 320,000 |
| Street Construction, Maintenance and Repair | 518,659 | 0 | 518,659 |
| State Highway | 132,053 | 0 | 132,053 |
| Street Lighting | 115,606 | 0 | 115,606 |
| Police Programs | 321,606 | 0 | 321,606 |
| Recreation and Community Center Programs | 1,222,433 | 0 | 1,222,433 |
| Other Purposes | 489,387 | 0 | 489,387 |
| Unrestricted | 740,374 | 4,290,646 | 5,031,020 |
| *Total Net Assets* | $31,960,097 | $16,754,954 | $48,715,051 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**
*Statement of Activities*
*For the Year Ended December 31, 2010*

| | | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | |
|---|---|---|---|---|---|---|---|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-Type Activities | Total |
| **Governmental Activities** | | | | | | | |
| General Government | $2,782,550 | $179,232 | $0 | $0 | ($2,603,318) | $0 | ($2,603,318) |
| Security of Persons and Property | 7,854,479 | 1,232,136 | 116,288 | 0 | (6,506,055) | 0 | (6,506,055) |
| Transportation | 2,221,067 | 10,288 | 747,139 | 169,922 | (1,293,718) | 0 | (1,293,718) |
| Community Environment | 328,999 | 25,319 | 0 | 0 | (303,680) | 0 | (303,680) |
| Basic Utility Services | 1,013,896 | 93,974 | 4,799 | 0 | (915,123) | 0 | (915,123) |
| Leisure Time Activities | 3,303,008 | 1,237,710 | 87,275 | 0 | (1,978,023) | 0 | (1,978,023) |
| Public Health Services | 1,795 | 0 | 0 | 0 | (1,795) | 0 | (1,795) |
| Interest and Fiscal Charges | 1,101,108 | 0 | 0 | 0 | (1,101,108) | 0 | (1,101,108) |
| *Total Governmental Activities* | 18,606,902 | 2,778,659 | 955,501 | 169,922 | (14,702,820) | 0 | (14,702,820) |
| **Business-Type Activities** | | | | | | | |
| Sewer | 2,063,857 | 1,795,677 | 0 | 0 | 0 | (268,180) | (268,180) |
| Gilles-Sweet | 53 | 0 | 0 | 0 | 0 | (53) | (53) |
| *Total Business-Type Activities* | 2,063,910 | 1,795,677 | 0 | 0 | 0 | (268,233) | (268,233) |
| *Total* | $20,670,812 | $4,574,336 | $955,501 | $169,922 | (14,702,820) | (268,233) | (14,971,053) |
| | | **General Revenues** | | | | | |
| | | Property Taxes Levied for: | | | | | |
| | | General Purposes | | | 2,721,242 | 0 | 2,721,242 |
| | | Permanent Improvements | | | 278,883 | 0 | 278,883 |
| | | Recreation | | | 290,671 | 0 | 290,671 |
| | | Police and Fire Pension | | | 156,744 | 0 | 156,744 |
| | | Fire Operations | | | 294,014 | 0 | 294,014 |
| | | Municipal Income Taxes Levied for: | | | | | |
| | | General Purposes | | | 4,601,899 | 0 | 4,601,899 |
| | | Capital Improvements | | | 917,466 | 0 | 917,466 |
| | | Recreation | | | 1,834,786 | 0 | 1,834,786 |
| | | Franchise Taxes | | | 211,439 | 0 | 211,439 |
| | | Grants and Entitlements not Restricted to Specific Programs | | | 1,818,333 | 0 | 1,818,333 |
| | | Unrestricted Contribution and Donations | | | 98,176 | 0 | 98,176 |
| | | Investment Earnings | | | 4,553 | 0 | 4,553 |
| | | Gain on Sale of Capital Assets | | | 5,400 | 0 | 5,400 |
| | | Other | | | 185,800 | 1,937 | 187,737 |
| | | *Total General Revenues* | | | 13,419,406 | 1,937 | 13,421,343 |
| | | Transfers | | | (113,646) | 113,646 | 0 |
| | | *Total General Revenues and Transfers* | | | 13,305,760 | 115,583 | 13,421,343 |
| | | *Change in Net Assets* | | | (1,397,060) | (152,650) | (1,549,710) |
| | | *Net Assets Beginning of Year* | | | 33,357,157 | 16,907,604 | 50,264,761 |
| | | *Net Assets End of Year* | | | $31,960,097 | $16,754,954 | $48,715,051 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**
*Balance Sheet*
*Governmental Funds*
*December 31, 2010*

| | General | Recreation | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $1,464,792 | $558,480 | $2,708,110 | $4,731,382 |
| Materials and Supplies Inventory | 7,810 | 0 | 37,872 | 45,682 |
| Accounts Receivable | 61,681 | 0 | 85,596 | 147,277 |
| Interfund Receivable | 7,559 | 0 | 0 | 7,559 |
| Intergovernmental Receivable | 704,047 | 71,545 | 435,675 | 1,211,267 |
| Prepaid Items | 73,745 | 2,464 | 0 | 76,209 |
| Municipal Income Taxes Receivable | 1,719,746 | 682,961 | 340,109 | 2,742,816 |
| Property Taxes Receivable | 2,868,425 | 344,348 | 783,146 | 3,995,919 |
| Assets Held for Resale | 0 | 0 | 433,612 | 433,612 |
| Restricted Assets: | | | | |
| Equity in Pooled Cash and Cash Equivalents | 320,000 | 0 | 0 | 320,000 |
| *Total Assets* | $7,227,805 | $1,659,798 | $4,824,120 | $13,711,723 |
| **Liabilities and Fund Balances** | | | | |
| **Liabilities** | | | | |
| Accounts Payable | $59,659 | $33,853 | $60,444 | $153,956 |
| Accrued Wages | 95,728 | 14,324 | 30,655 | 140,707 |
| Intergovernmental Payable | 265,805 | 48,785 | 301,453 | 616,043 |
| Contracts Payable | 0 | 0 | 197,118 | 197,118 |
| Retainage Payable | 0 | 0 | 21,405 | 21,405 |
| Matured Compensated Absences | 70,116 | 0 | 0 | 70,116 |
| Interfund Payable | 0 | 0 | 7,559 | 7,559 |
| Deferred Revenue | 4,359,674 | 760,051 | 1,280,018 | 6,399,743 |
| *Total Liabilities* | 4,850,982 | 857,013 | 1,898,652 | 7,606,647 |
| **Fund Balances** | | | | |
| Reserved for Encumbrances | 10,898 | 9,956 | 40,165 | 61,019 |
| Reserved for Unclaimed Monies | 320,000 | 0 | 0 | 320,000 |
| Reserved for Assets Held for Resale | 0 | 0 | 433,612 | 433,612 |
| Unreserved, Undesignated, Reported in: | | | | |
| General Fund | 2,045,925 | 0 | 0 | 2,045,925 |
| Special Revenue Funds | 0 | 792,829 | 1,070,218 | 1,863,047 |
| Debt Service Fund | 0 | 0 | 176 | 176 |
| Capital Projects Funds | 0 | 0 | 1,381,297 | 1,381,297 |
| *Total Fund Balances* | 2,376,823 | 802,785 | 2,925,468 | 6,105,076 |
| *Total Liabilities and Fund Balances* | $7,227,805 | $1,659,798 | $4,824,120 | $13,711,723 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**

*Reconciliation of Total Governmental Fund Balances to*
*Net Assets of Governmental Activities*
*December 31, 2010*

| | | |
|---|---|---|
| **Total Governmental Fund Balances** | | $6,105,076 |
| ***Amounts reported for governmental activities in the statement of net assets are different because:*** | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | 50,283,430 |
| Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds: | | |
| Property Taxes | 315,560 | |
| Municipal Income Taxes | 1,560,771 | |
| Intergovernmental | 843,053 | |
| Total | | 2,719,384 |
| In the statement of activities, bond issuance costs are amortized over the term of the bonds, whereas in governmental funds a bond issuance expenditure is reported when bonds are issued. | | 231,655 |
| Vacation benefits payable is a contractually required benefit not expected to be paid with expendable available financial resources and therefore not reported in the funds. | | (98,546) |
| In the statement of activities, interest is accrued on outstanding liabilities, whereas in governmental funds, an interest expenditure is reported when due. | | (98,388) |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds: | | |
| Compensated Absences Payable | (1,696,855) | |
| Capital Lease Obligation Payable | (271,513) | |
| General Obligation Bonds | (21,935,000) | |
| Bond Premium | (743,198) | |
| Intergovernmental Loan | (334,025) | |
| Lorain Road Revitalization Loan | (188,188) | |
| Commercial Redevelopment Loans Payable | (263,965) | |
| OPWC Loan | (738,372) | |
| Economic Development Notes | (1,100,000) | |
| Total | | (27,271,116) |
| An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets. | | 88,602 |
| *Net Assets of Governmental Activities* | | $31,960,097 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**

*Statement of Revenues, Expenditures and Changes in Fund Balances*

*Governmental Funds*

*For the Year Ended December 31, 2010*

| | General | Recreation | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| **Revenues** | | | | |
| Municipal Income Taxes | $4,663,957 | $1,853,539 | $927,114 | $7,444,610 |
| Property Taxes | 2,672,416 | 314,697 | 714,994 | 3,702,107 |
| Franchise Taxes | 0 | 0 | 211,439 | 211,439 |
| Charges for Services | 528,987 | 1,165,903 | 340,868 | 2,035,758 |
| Fines, Licenses and Permits | 310,006 | 0 | 195,754 | 505,760 |
| Intergovernmental | 1,961,792 | 59,022 | 1,036,042 | 3,056,856 |
| Special Assessments | 0 | 0 | 237,141 | 237,141 |
| Contributions and Donations | 0 | 0 | 98,176 | 98,176 |
| Interest | 3,654 | 0 | 899 | 4,553 |
| Other | 116,001 | 30,578 | 39,221 | 185,800 |
| *Total Revenues* | 10,256,813 | 3,423,739 | 3,801,648 | 17,482,200 |
| **Expenditures** | | | | |
| Current: | | | | |
| General Government | 1,924,650 | 0 | 4,147 | 1,928,797 |
| Security of Persons and Property | 4,967,697 | 0 | 2,270,656 | 7,238,353 |
| Transportation | 115,010 | 0 | 947,933 | 1,062,943 |
| Community Environment | 271,935 | 0 | 0 | 271,935 |
| Basic Utility Services | 1,011,700 | 0 | 0 | 1,011,700 |
| Leisure Time Activities | 685,399 | 2,140,109 | 2,063 | 2,827,571 |
| Public Health Services | 1,795 | 0 | 0 | 1,795 |
| Capital Outlay | 0 | 0 | 855,352 | 855,352 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 444,100 | 444,350 | 888,450 |
| Interest and Fiscal Charges | 0 | 881,393 | 237,124 | 1,118,517 |
| *Total Expenditures* | 8,978,186 | 3,465,602 | 4,761,625 | 17,205,413 |
| *Excess of Revenues Over (Under) Expenditures* | 1,278,627 | (41,863) | (959,977) | 276,787 |
| **Other Financing Sources (Uses)** | | | | |
| Proceeds from Sale of Capital Assets | 5,400 | 0 | 0 | 5,400 |
| Transfers In | 0 | 0 | 1,148,300 | 1,148,300 |
| Transfers Out | (739,500) | 0 | (522,446) | (1,261,946) |
| *Total Other Financing Sources (Uses)* | (734,100) | 0 | 625,854 | (108,246) |
| *Net Change in Fund Balances* | 544,527 | (41,863) | (334,123) | 168,541 |
| *Fund Balances Beginning of Year* | 1,832,296 | 844,648 | 3,259,591 | 5,936,535 |
| *Fund Balances End of Year* | $2,376,823 | $802,785 | $2,925,468 | $6,105,076 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**

*Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities*

*For the Year Ended December 31, 2010*

| | | |
|---|---|---|
| **Net Change in Fund Balances - Total Governmental Funds** | | $168,541 |
| ***Amounts reported for governmental activities in the statement of activities are different because:*** | | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period. | | |
| Capital Asset Additions | 163,938 | |
| Current Year Depreciation | (2,477,288) | |
| Total | | (2,313,350) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues. | | |
| Delinquent Property Taxes | 39,447 | |
| Municipal Income Taxes | (90,459) | |
| Intergovernmental | (113,100) | |
| Total | | (164,112) |
| Repayment of long-term obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. | | |
| General Obligation Bonds | 495,000 | |
| OPWC Loan | 12,515 | |
| Lorain Road Revitalization Loan | 30,860 | |
| Intergovernmental Loan | 56,796 | |
| Commercial Redevelopment Loans | 127,792 | |
| Capital Lease Principal | 165,487 | |
| Total | | 888,450 |
| In the statement of activities, interest accrued on outstanding bonds, bond premium and bond issuance costs are amortized over the terms of the bonds, whereas in the governmental funds, the expenditures are reported when due. | | |
| Accrued Interest on Bonds | (7,641) | |
| Amortization of Deferred Charges | (13,802) | |
| Amortization of Bond Premium | 38,852 | |
| Total | | 17,409 |
| Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | | |
| Compensated Absences | (63,070) | |
| Vacation Benefits Payable | (9,976) | |
| Total | | (73,046) |
| An internal service fund used by management to charge the costs of insurance to individual funds is not reported on the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The change for governmental funds is reported for the year. | | 79,048 |
| *Change in Net Assets of Governmental Activities* | | ($1,397,060) |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**
*Statement of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*General Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Municipal Income Taxes | $4,504,782 | $4,997,035 | $4,702,959 | ($294,076) |
| Property Taxes | 3,022,463 | 3,306,695 | 2,672,416 | (634,279) |
| Charges for Services | 574,246 | 623,027 | 469,417 | (153,610) |
| Fines, Licenses and Permits | 289,819 | 322,678 | 316,203 | (6,475) |
| Intergovernmental | 969,804 | 1,210,527 | 2,413,198 | 1,202,671 |
| Interest | 12,704 | 13,077 | 3,590 | (9,487) |
| Other | 159,954 | 176,654 | 162,992 | (13,662) |
| *Total Revenues* | 9,533,772 | 10,649,693 | 10,740,775 | 91,082 |
| **Expenditures** | | | | |
| Current: | | | | |
| General Government | 1,782,939 | 2,005,121 | 1,924,506 | 80,615 |
| Security of Persons and Property | 5,009,717 | 5,048,829 | 4,965,926 | 82,903 |
| Transportation | 227,337 | 145,807 | 132,387 | 13,420 |
| Community Environment | 273,471 | 283,153 | 274,932 | 8,221 |
| Basic Utility Services | 1,043,539 | 1,075,596 | 1,070,953 | 4,643 |
| Leisure Time Activities | 735,505 | 693,876 | 675,444 | 18,432 |
| Public Health Services | 1,625 | 2,001 | 1,795 | 206 |
| *Total Expenditures* | 9,074,133 | 9,254,383 | 9,045,943 | 208,440 |
| *Excess of Revenues Over Expenditures* | 459,639 | 1,395,310 | 1,694,832 | 299,522 |
| **Other Financing Sources (Uses)** | | | | |
| Sale of Capital Assets | 3,482 | 3,482 | 5,400 | 1,918 |
| Transfers Out | (867,944) | (985,934) | (739,500) | 246,434 |
| *Total Other Financing Sources (Uses)* | (864,462) | (982,452) | (734,100) | 248,352 |
| *Net Change in Fund Balance* | (404,823) | 412,858 | 960,732 | 547,874 |
| *Fund Balance Beginning of Year* | 796,678 | 796,678 | 796,678 | 0 |
| Prior Year Encumbrances Appropriated | 23,917 | 23,917 | 23,917 | 0 |
| *Fund Balance End of Year* | $415,772 | $1,233,453 | $1,781,327 | $547,874 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**

*Statement of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Recreation Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Municipal Income Taxes | $2,415,962 | $1,917,677 | $1,865,696 | ($51,981) |
| Property Taxes | 417,294 | 366,794 | 314,697 | (52,097) |
| Charges for Services | 1,453,712 | 1,326,738 | 1,122,611 | (204,127) |
| Intergovernmental | 66,649 | 56,971 | 59,022 | 2,051 |
| Other | 37,655 | 30,792 | 30,578 | (214) |
| *Total Revenues* | 4,391,272 | 3,698,972 | 3,392,604 | (306,368) |
| **Expenditures** | | | | |
| Current: | | | | |
| Leisure Time Activities | 2,370,721 | 2,641,559 | 2,191,649 | 449,910 |
| Debt Service: | | | | |
| Principal Retirement | 396,507 | 446,075 | 444,100 | 1,975 |
| Interest and Fiscal Charges | 924,893 | 882,068 | 881,393 | 675 |
| *Total Expenditures* | 3,692,121 | 3,969,702 | 3,517,142 | 452,560 |
| *Net Change in Fund Balance* | 699,151 | (270,730) | (124,538) | 146,192 |
| *Fund Balance Beginning of Year* | 660,243 | 660,243 | 660,243 | 0 |
| Prior Year Encumbrances Appropriated | 8,664 | 8,664 | 8,664 | 0 |
| *Fund Balance End of Year* | $1,368,058 | $398,177 | $544,369 | $146,192 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**
*Statement of Fund Net Assets*
*Proprietary Funds*
*December 31, 2010*

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|---|---|---|---|---|
| | Major Sewer Fund | Nonmajor Gilles-Sweet Fund | Total | Internal Service Fund |
| **Assets** | | | | |
| *Current Assets:* | | | | |
| Equity in Pooled Cash and Cash Equivalents | $208,888 | $356 | $209,244 | $182,464 |
| Intergovernmental Receivable | 280,786 | 0 | 280,786 | 0 |
| *Total Current Assets* | 489,674 | 356 | 490,030 | 182,464 |
| *Non-Current Assets:* | | | | |
| Investment in Joint Venture | 3,945,950 | 0 | 3,945,950 | 0 |
| Depreciable Capital Assets, Net | 12,618,302 | 0 | 12,618,302 | 0 |
| *Total Non-Current Assets* | 16,564,252 | 0 | 16,564,252 | 0 |
| *Total Assets* | 17,053,926 | 356 | 17,054,282 | 182,464 |
| **Liabilities** | | | | |
| *Current Liabilities:* | | | | |
| Accounts Payable | 3,501 | 0 | 3,501 | 0 |
| Accrued Wages | 4,872 | 0 | 4,872 | 0 |
| Intergovernmental Payable | 16,570 | 0 | 16,570 | 0 |
| Vacation Benefits Payable | 6,855 | 0 | 6,855 | 0 |
| OPWC Loan Payable | 36,134 | 0 | 36,134 | 0 |
| Claims Payable | 0 | 0 | 0 | 93,862 |
| *Total Current Liabilities* | 67,932 | 0 | 67,932 | 93,862 |
| *Long-Term Liabilities (Net of Current Portion):* | | | | |
| Compensated Absences Payable | 59,019 | 0 | 59,019 | 0 |
| OPWC Loan Payable | 117,860 | 0 | 117,860 | 0 |
| Capital Lease Payable | 54,517 | 0 | 54,517 | 0 |
| *Total Long-Term Liabilities* | 231,396 | 0 | 231,396 | 0 |
| *Total Liabilities* | 299,328 | 0 | 299,328 | 93,862 |
| **Net Assets** | | | | |
| Invested in Capital Assets, Net of Related Debt | 12,409,791 | 0 | 12,409,791 | 0 |
| Restricted for: | | | | |
| Capital Projects | 54,517 | 0 | 54,517 | 0 |
| Unrestricted | 4,290,290 | 356 | 4,290,646 | 88,602 |
| *Total Net Assets* | $16,754,598 | $356 | $16,754,954 | $88,602 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**
*Statement of Revenues,*
*Expenses and Changes in Fund Net Assets*
*Proprietary Funds*
*For the Year Ended December 31, 2010*

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|---|---|---|---|---|
| | Major Sewer Fund | Nonmajor Gilles-Sweet Fund | Total | Internal Service Fund |
| **Operating Revenues** | | | | |
| Charges for Services | $1,795,677 | $0 | $1,795,677 | $1,529,360 |
| Other | 1,937 | 0 | 1,937 | 0 |
| *Total Operating Revenues* | 1,797,614 | 0 | 1,797,614 | 1,529,360 |
| **Operating Expenses** | | | | |
| Personal Services | 455,350 | 0 | 455,350 | 0 |
| Materials and Supplies | 20,662 | 53 | 20,715 | 0 |
| Contractual Services | 820,467 | 0 | 820,467 | 198,004 |
| Claims | 0 | 0 | 0 | 1,252,308 |
| Depreciation | 416,669 | 0 | 416,669 | 0 |
| Other Operating Expense | 104,769 | 0 | 104,769 | 0 |
| *Total Operating Expenses* | 1,817,917 | 53 | 1,817,970 | 1,450,312 |
| *Operating Income (Loss)* | (20,303) | (53) | (20,356) | 79,048 |
| **Non-Operating Expenses** | | | | |
| Interest and Fiscal Charges | (11,159) | 0 | (11,159) | 0 |
| Loss on Investment in Joint Venture | (234,781) | 0 | (234,781) | 0 |
| Total Non-Operating Expenses | (245,940) | 0 | (245,940) | 0 |
| *Income (Loss) Before Transfers* | (266,243) | (53) | (266,296) | 79,048 |
| Transfers In | 113,646 | 0 | 113,646 | 0 |
| *Change in Net Assets* | (152,597) | (53) | (152,650) | 79,048 |
| *Net Assets Beginning of Year* | 16,907,195 | 409 | 16,907,604 | 9,554 |
| *Net Assets End of Year* | $16,754,598 | $356 | $16,754,954 | $88,602 |

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**
*Statement of Cash Flows*
*Proprietary Funds*
*For the Year Ended December 31, 2010*

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|---|---|---|---|---|
| | Major Sewer Fund | Nonmajor Gilles-Sweet Fund | Total | Internal Service Fund |
| ***Increase (Decrease) in Cash and Cash Equivalents*** | | | | |
| ***Cash Flows from Operating Activities*** | | | | |
| Cash Received from Customers | $1,769,321 | $0 | $1,769,321 | $1,529,360 |
| Cash Payments for Goods and Services | (839,827) | (53) | (839,880) | (198,004) |
| Cash Payments for Employee Services and Benefits | (455,000) | 0 | (455,000) | 0 |
| Cash Payments for Claims | 0 | 0 | 0 | (1,279,536) |
| Other Operating Revenues | 1,937 | 0 | 1,937 | 0 |
| Other Operating Expenses | (104,769) | 0 | (104,769) | 0 |
| *Net Cash Provided by (Used for) Operating Activities* | 371,662 | (53) | 371,609 | 51,820 |
| ***Cash Flows from Capital and Related Financing Activities*** | | | | |
| Acquisition of Capital Assets | (13,070) | 0 | (13,070) | 0 |
| Principal Paid on Capital Lease | (102,487) | 0 | (102,487) | 0 |
| Principal Paid on OPWC Loan | (36,134) | 0 | (36,134) | 0 |
| Interest Paid on Capital Lease | (11,159) | 0 | (11,159) | 0 |
| *Net Cash Used for Capital and Related Financing Activities* | (162,850) | 0 | (162,850) | 0 |
| **Cash Flows from Noncapital Financing Activities** | | | | |
| Transfer In | 113,646 | 0 | 113,646 | 0 |
| **Cash Flows from Investing Activities** | | | | |
| Capital Contributions to Joint Venture | (113,621) | 0 | (113,621) | 0 |
| *Net Increase (Decrease) in Cash and Cash Equivalents* | 208,837 | (53) | 208,784 | 51,820 |
| *Cash and Cash Equivalents Beginning of Year* | 51 | 409 | 460 | 130,644 |
| *Cash and Cash Equivalents End of Year* | $208,888 | $356 | $209,244 | $182,464 |

(continued)

See accompanying notes to the basic financial statements

**City of Fairview Park, Ohio**
*Statement of Cash Flows*
*Proprietary Funds (continued)*
*For the Year Ended December 31, 2010*

| | Business-Type Activities - Enterprise Funds | | | Governmental Activities |
|---|---|---|---|---|
| | Major Sewer Fund | Nonmajor Gilles-Sweet Fund | Total | Internal Service Fund |
| **Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities** | | | | |
| *Operating Income (Loss)* | ($20,303) | ($53) | ($20,356) | $79,048 |
| **Adjustments:** | | | | |
| Depreciation | 416,669 | 0 | 416,669 | 0 |
| Decrease in Assets: | | | | |
| Intergovernmental Receivable | (26,356) | 0 | (26,356) | 0 |
| Increase (Decrease) in Liabilities: | | | | |
| Accounts Payable | 1,302 | 0 | 1,302 | 0 |
| Accrued Wages | (1,412) | 0 | (1,412) | 0 |
| Accrued Vacation Payable | 1,914 | 0 | 1,914 | 0 |
| Intergovernmental Payable | (4,127) | 0 | (4,127) | 0 |
| Capital Lease Payable | 0 | 0 | 0 | 0 |
| Compensated Absences Payable | 3,975 | 0 | 3,975 | 0 |
| Claims Payable | 0 | 0 | 0 | (27,228) |
| *Total Adjustments* | 391,965 | 0 | 391,965 | (27,228) |
| *Net Cash Provided by (Used for) Operating Activities* | $371,662 | ($53) | $371,609 | $51,820 |

**City of Fairview Park, Ohio**

*Statement of Fiduciary Assets and Liabilities*

*Agency Funds*

*December 31, 2010*

| | |
|---|---|
| **Assets** | |
| Equity in Pooled Cash and Cash Equivalents | $169,958 |
| | |
| **Liabilities** | |
| Intergovernmental Payable | $1,022 |
| Accounts Payable | 31,786 |
| Deposits Held and Due to Others | 137,150 |
| | |
| *Total Liabilities* | $169,958 |

See accompanying notes to the basic financial statements

## Note 1 – Reporting Entity

The City of Fairview Park is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted on November 4, 1958.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. This definition of reporting entity is found in GASB Statement No. 14, "The Financial Reporting Entity".

The City of Fairview Park's primary government consists of all funds, departments, boards and commissions that are not legally separate from the City. They include public safety (police and fire), highway and streets, parks and recreation, public improvements, community development (planning and zoning), sewers, sanitation, and general administrative and legislative services.

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; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations which are fiscally dependent on the City in that the City approves the budget, the issuance of debt, or the levying of taxes. The reporting entity of the City does not include any component units.

The Rocky River Wastewater Treatment Plant is a joint venture, owned and operated by the cities of Fairview Park, Westlake, Rocky River, and Bay Village. The mayors of each city serve during their term in office as members of the Management Committee of the Rocky River Wastewater Treatment Plant. Each City is responsible for a percentage of the operating expenses of the plant based on volume of flow into the plant (See Note 17).

The City is associated with four jointly governed organizations, the West Shore Council of Governments, Tri-City Park, S.A.F.E. Council of Governments, and West Shore Area Rescue Association. These organizations are presented in Note 18 to the basic financial statements.

## Note 2 – Summary of Significant Accounting Policies

The financial statements of the City of Fairview Park have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to 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 governmental and business-type activities and to its proprietary funds unless those pronouncements conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements after November 30, 1989 to its business-type activities and its enterprise funds. The more significant of the City's accounting policies are described below.

***Basis of Presentation***

The City's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

***Government-wide Financial Statements*** The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

The statement of net assets presents the financial condition of the governmental and business-type activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program or interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the City.

***Fund Financial Statements*** During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

***Fund Accounting***

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

***Governmental Funds*** Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

> ***General Fund*** The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City of Fairview Park and/or the general laws of Ohio.

***Recreation Fund*** The recreation fund accounts for the portion of income tax collections of the City to be used for recreation and community center, revenues from recreation programs, recreation millage, and recreation expenditures.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

***Proprietary Funds*** Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

***Enterprise Funds*** Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following is the City's only major enterprise fund:

***Sewer Fund*** The sewer fund accounts for the provision of sanitary and storm sewer service to the residents and commercial users located within the City.

***Internal Service Funds*** Internal service funds 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. The City's only internal service fund is a self-insurance fund that accounts for medical, dental, vision and prescription drug claims of City employees.

***Fiduciary Funds*** Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own program. The City has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's agency funds account for performance bonds which are deposits made by citizens, contractors or vendors to ensure compliance with City ordinances, donations to the Senior Life Program from residents to be used in whatever way the seniors determine, collection of fees that are remitted to the State for commercial and industrial building, and monies from employees for their medical expenses.

***Measurement Focus***

***Government-wide Financial Statements*** The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and liabilities associated with the operation of the City are included on the Statement of Net Assets. The Statement of Activities presents increases (i.e. revenues) and decreases (i.e. expenses) in total net assets.

***Fund Financial Statements*** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for the governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of fund net assets. The statement of revenues, expenses and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in total net assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

***Basis of Accounting***

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlement and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), fines and forfeitures, interest, grants and entitlements and rentals.

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

Property taxes for which there is an enforceable legal claim as of December 31, 2010, but which were levied to finance year 2011 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

***Expenses/Expenditures*** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

***Budgetary Data***

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and set annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the department level in the general fund and at the object level for all other funds. Budgetary modifications may only be made by resolution of the City Council at the legal level of control. Budgetary statements are presented beyond that legal level of control for information purposes only.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amount on the amended certificate of estimated resources in effect at the time the original and final appropriations were enacted by Council.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during that year.

***Cash and Cash Equivalents***

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

During 2010, investments were limited to repurchase agreements, non-negotiable certificates of deposit, and STAR Ohio. Non-negotiable certificates of deposit are reported at cost. Investments are reported at fair value, which is based on quoted market price or current share.

STAR Ohio is an investment pool, managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price, which is the price the investment could be sold for on December 31, 2010.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2010 was $3,654 which includes $2,394 assigned from other City funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents.

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2010 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported the year in which services are consumed.

***Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

***Restricted Assets***

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies.

***Assets Held for Resale***

Assets held for resale represent land purchased by the City which will be sold for development purposes. This amount is offset by a fund balance reserve on the governmental fund financial statements.

***Capital Assets***

General capital assets are those assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide statement of net assets and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e. estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of one thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of proprietary fund capital assets is also capitalized.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement.

Depreciation is computed using a straight-line method over the following useful lives:

| Description | Governmental Activities Estimated Lives | Business-Type Activities Estimated Lives |
|---|---|---|
| Buildings | 50 years | 50 years |
| Land Improvements | 20 years | 20 years |
| Equipment and Furniture | 5-20 years | 15 years |
| Vehicles | 8 years | 8 years |
| Infrastructure | 10-75 years | 50 years |

The City's infrastructure consists of roads and sidewalks, sanitary and storm sewers, fire hydrants, traffic signals and pedestrian bridges.

***Interfund Balances***

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Interfund loans which do not represent available expendable resources are offset by a fund balance reserve account. Interfund balance amounts are eliminated in the statement of net assets, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

***Compensated Absences***

Vacation 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 employer will compensate the employees for the benefits through paid time off or some other means. The City records a liability for all accumulated unused vacation time when earned for all full-time employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net assets rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. An accrual for earned sick leave is made to the extent that is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's vesting policy. The City records a liability for accumulated unused sick leave for employees after ten years of current service with the City.

***Accrued Liabilities and Long-term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent

that they are due for payment during the current year. Bonds and long-term notes are recognized as a liability on the governmental fund financial statements when due.

***Fund Balance Reserves***

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriations in future periods. Fund equity reserves have been established for encumbrances, unclaimed monies and assets held for resale. The reserve for unclaimed monies represents cash that, under Ohio law, must remain unclaimed for five years before it becomes available for appropriation.

***Net Assets***

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through constitutional provisions on enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for other purposes include recreational activities, fire programs, cable franchise fee and water reimbursement.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

***Interfund Activity***

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the governmental-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Bond Issuance Costs***

Bond issuance costs for underwriting fees and bond insurance for the recreation center general obligation and refunding bonds are being amortized using the straight-line method over the life of the bonds on the government-wide statements. The straight-line method of amortization is not materially different from the effective-interest method. On the governmental financial statements, issuance costs are reported as an expenditure in the year in which the bonds are issued. Bond issuance costs are generally paid from bond proceeds.

As permitted by State Statute, the City paid bond issuance costs from the bond proceeds and therefore does not consider that portion of the debt to be capital-related debt. That portion of the debt was offset against the

unamortized bond issuance costs which were included in the determination of unrestricted net assets. Reporting both within the same element of net assets prevents one classification from being overstated while another is understated by the same amount.

***Bond Premium***

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On the governmental fund statements, bond premiums are receipted in the year the bonds are issued.

***Extraordinary and Special Items***

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence.

***Estimates***

The preparation of the 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.

## Note 3 – Change in Accounting Principles

For fiscal year 2010, the City has implemented Governmental Accounting Standard Board (GASB) Statement No. 51 "Accounting and Reporting for Intangible Assets". GASB Statement No. 51 establishes accounting and financial reporting of such assets to reduce inconsistencies, thereby enhancing the comparability of accounting and financial reporting of such assets among state and local governments. The implementation of this statement did not result in any change to the City's financial statements.

## Note 4 – Fund Deficit

The police and fire pension special revenue fund had deficit fund balance of $250,750 at December 31, 2010. The deficit is the result of adjustments for accrued liabilities. The general fund is liable for any deficit in this fund and provides transfers when cash is required, rather than when accruals occur.

## Note 5 – Budgetary Basis of Accounting

While the City is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual presented for the general fund and the recreation major special revenue fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

(a) Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP basis).

(b) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP basis).

(c) Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP basis).

(d) Unrecorded cash represents amounts received but not reported by the City on the operating statements (budget), but which is reported on the GAAP basis operating statements.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budget basis statements for the general fund and the recreation special revenue fund.

| | General | Recreation |
|---|---|---|
| GAAP Basis | $544,527 | ($41,863) |
| Net Adjustment for Revenue Accruals | 485,293 | (31,135) |
| Net Adjustment for Expenditure Accruals | (54,742) | (37,429) |
| Beginning Unrecorded Cash | (3,322) | 0 |
| Ending Unrecorded Cash | 1,991 | 0 |
| Encumbrances | (13,015) | (14,111) |
| Budget Basis | $960,732 | ($124,538) |

## Note 6 – Deposits and Investments

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

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

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

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

Interim monies held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to payment of principal and interest by the United States;

2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

3. Written repurchase agreements in securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

4. Bonds and other obligations of the State of Ohio;

5. Time certificates of deposit accounts including, but not limited to, passbook accounts;

6. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) repurchase agreements secured by such obligations, provided that investments in securities described in the division are made only through eligible institutions;

7. The State Treasurer's investment pool (STAR Ohio); and

8. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time.

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

1. Bonds of the State of Ohio;

2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest, or coupons; and

3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the finance director or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

***Deposits***

***Custodial Credit Risk*** Custodial credit risk is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in possession of an outside party. At fiscal year-end, $91,997 of the City's bank balance of $2,085,493 was uninsured and uncollateralized. Although the securities were held by the pledging institution's trust department and all statutory requirements for the deposit of the money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

The City has no deposit policy for custodial credit risk beyond the requirements of State Statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

As of December 31, 2010, the City had the following investment:

| | Fair Value | Maturity |
|---|---|---|
| STAR Ohio | $3,648,115 | Average 58 Days |

***Interest Rate Risk*** As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least 2 percent and be marked to market daily.

***Custodial Credit Risk*** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The underlying securities of the repurchase agreements are exposed to custodial credit risk in that they are uninsured, unregistered and held by the counterparty's trust department or agent but not in the City's name. The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State Statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

***Credit Risk*** STAR Ohio carries a rating of AAA by Standard and Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that addresses credit risk.

## Note 7 – Interfund Transfers and Balance

### *Interfund Transfers*

The general fund transfer of $739,500 to the nonmajor governmental funds was made to provide additional resources for current operations. The transfers from the other governmental funds of $408,800 to the bond retirement fund were to provide additional resources to cover debt principal payments. During 2010, the capital improvement capital projects fund transferred $113,646 to the sewer enterprise fund to cover debt payments.

### *Interfund Balance*

Interfund balance at December 31, 2010, consisted of a general fund advance of $7,559 to the bond retirement fund which was a result of the excess amounts that were transferred to the bond retirement fund for the debt payment in fiscal year 2001. The interfund balance of $7,559 is expected to be repaid within one year.

## Note 8 – Receivables

Receivables at December 31, 2010, consisted primarily of municipal income taxes, property taxes, accounts (billings for user charged services and court fines), and intergovernmental receivables arising from grants, entitlements and shared revenues. No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes. All receivables except for property taxes are expected to be collected within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

### *Property Taxes*

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received in 2010 represent the collection of 2009 taxes. Property tax payments received during 2010 for tangible personal property (other than public utility property) are for 2010 taxes.

2010 real property taxes are levied after October 1, 2010 on the assessed values as of January 1, 2010, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2010 real property taxes are collected in and intended to finance 2011.

Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2010 public utility property taxes which became a lien December 31, 2009, are levied after October 1, 2010, and are collected in 2011 with real property.

Tangible personal property tax revenue received in calendar year 2010 (other than public utility property tax) represents the collection of calendar year 2010 taxes levied against local and inter-exchange telephone companies. Tangible personal property tax on business inventory, manufacturing machinery and equipment,

and furniture and fixtures is no longer levied and collected. 2010 is the last year for the collection of tangible personal property taxes from telephone companies; however, the City received no tangible personal property tax revenue from telephone company property. Single county taxpayers may pay annually or semiannually. If paid annually, the payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The full tax rate for all City operations for the year ended December 31, 2010 was $11.80 per $1,000 of assessed value. The assessed values of real and tangible personal property upon which 2010 property tax receipts were based are as follows:

| Category | Assessed Valuation |
|---|---|
| Real Property | |
| Residential/Agriculture | $312,052,360 |
| Commercial Industrial/Public Utility | 64,654,730 |
| Tangible Personal Property | |
| Public Utility | 3,895,260 |
| Total | $380,602,350 |

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City of Fairview Park. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes and public utility taxes which are measurable as of December 31, 2010, and for which there is an enforceable legal claim. In the governmental funds, the entire receivable has been recorded as deferred revenue since the current taxes were not levied to finance 2010 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while the remainder of the receivable is deferred.

***Income Taxes***

The City levies an income tax of 2 percent on all income earned within the City as well as income of residents earned outside the City. In the latter case, the City allows a credit of 75 percent of the tax on the income earned outside the City and paid to another municipality to a maximum of the total amount assessed with a limit to the credit of 1.25 percent. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the Regional Income tax Agency (RITA) at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax at least quarterly and file a final return annually. Taxes collected by RITA in one month are remitted to the City on the first and tenth business days of the following month.

***Intergovernmental Receivables***

A summary of the principal items of intergovernmental receivables follows:

| | Amount |
|---|---|
| **Governmental Activities** | |
| Local Government | $377,291 |
| Homestead and Rollback | 297,862 |
| Gasoline Excise Tax | 175,570 |
| Gasoline Tax | 84,999 |
| Estate Tax | 65,631 |
| Permissive License Tax | 53,094 |
| Fairview Park City School District | 51,423 |
| Motor Vehicle Registration | 47,588 |
| Personal Property Loss Reimbursement | 29,623 |
| City of Rocky River | 17,093 |
| Public Utility Reimbursement | 8,303 |
| Utility Excise Tax | 2,270 |
| Grants | 520 |
| Total | $1,211,267 |

## Note 9 – Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service and standard work week. An employee becomes eligible for vacation leave on his/her anniversary date and vacation leave should be taken by the employee within twelve months thereafter. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned at the rate of four and sixth-tenths hours for every eighty hours worked. A maximum of 1,307 hours may be accumulated by each employee. Each employee with ten or more years of service with the City is paid for one-half of the employee's earned unused sick leave upon termination with the City, transfer to another governmental agency, or retirement.

## Note 10 – Assets Held for Resale

Assets held for resale represent 12.24 acres of land for acquisition and improvements of two properties located at 20520 and 22735 Lorain Road purchased by the City which will be sold for development purposes.

## Note 11 – Capital Assets

A summary of changes in capital assets during 2010 follows:

| | Balance 12/31/2009 | Additions | Deletions | Balance 12/31/2010 |
|---|---|---|---|---|
| **Governmental Activities** | | | | |
| *Nondepreciable Capital Assets* | | | | |
| Land | $1,050,943 | $0 | $0 | $1,050,943 |
| *Depreciable Capital Assets* | | | | |
| Buildings | 20,957,558 | 32,213 | 0 | 20,989,771 |
| Land Improvements | 1,448,450 | 80,704 | 0 | 1,529,154 |
| Equipment and Furniture | 2,203,726 | 47,874 | 0 | 2,251,600 |
| Vehicles | 4,125,199 | 0 | (121,000) | 4,004,199 |
| Infrastructure: | | | | |
| Roads, Sidewalks and Bridges | 46,267,231 | 0 | 0 | 46,267,231 |
| Fire Hydrants | 1,543,167 | 0 | 0 | 1,543,167 |
| Traffic Signals | 3,104,676 | 3,147 | 0 | 3,107,823 |
| *Total Depreciable Capital Assets* | 79,650,007 | 163,938 | (121,000) | 79,692,945 |
| *Less Accumulated Depreciation:* | | | | |
| Buildings | (2,237,353) | (419,871) | 0 | (2,657,224) |
| Land Improvements | (902,078) | (58,805) | 0 | (960,883) |
| Equipment and Furniture | (1,359,703) | (131,407) | 0 | (1,491,110) |
| Vehicles | (3,220,164) | (171,658) | 121,000 | (3,270,822) |
| Infrastructure: | | | | |
| Roads, Sidewalks and Bridges | (18,037,441) | (1,549,897) | 0 | (19,587,338) |
| Fire Hydrants | (771,650) | (26,589) | 0 | (798,239) |
| Traffic Signals | (1,575,781) | (119,061) | 0 | (1,694,842) |
| *Total Accumulated Depreciation* | (28,104,170) | (2,477,288) * | 121,000 | (30,460,458) |
| *Total Depreciable Capital Assets, Net* | 51,545,837 | (2,313,350) | 0 | 49,232,487 |
| *Total Governmental Activities Capital Assets, Net* | $52,596,780 | ($2,313,350) | $0 | $50,283,430 |

| | Balance 12/31/09 | Additions | Deletions | Balance 12/31/10 |
|---|---|---|---|---|
| **Business-Type Activities** | | | | |
| *Depreciable Capital Assets* | | | | |
| Buildings | $252,877 | $0 | $0 | $252,877 |
| Land Improvements | 10,296 | 0 | 0 | 10,296 |
| Equipment and Furniture | 369,970 | 13,070 | 0 | 383,040 |
| Infrastructure: | | | | |
| Sanitary Sewer | 14,206,754 | 0 | 0 | 14,206,754 |
| Storm Sewer | 8,526,709 | 0 | 0 | 8,526,709 |
| *Total Depreciable Capital Assets* | 23,366,606 | 13,070 | 0 | 23,379,676 |
| Less Accumulated Depreciation: | | | | |
| Buildings | (74,581) | (5,057) | 0 | (79,638) |
| Land Improvements | (10,296) | 0 | 0 | (10,296) |
| Equipment and Furniture | (85,701) | (21,985) | 0 | (107,686) |
| Infrastructure: | | | | |
| Sanitary Sewer | (6,048,365) | (243,748) | 0 | (6,292,113) |
| Storm Sewer | (4,125,762) | (145,879) | 0 | (4,271,641) |
| *Total Accumulated Depreciation* | (10,344,705) | (416,669) | 0 | (10,761,374) |
| *Total Business-Type Activities Capital Assets, Net* | $13,021,901 | ($403,599) | $0 | $12,618,302 |

* Depreciation expense was charged to governmental functions as follows:

| | |
|---|---|
| General Government | $660,516 |
| Security of Persons and Property | 165,932 |
| Transportation | 1,174,409 |
| Community Environment | 55,826 |
| Leisure Time Activities | 420,605 |
| Total | $2,477,288 |

## Note 12 – Defined Benefit Pension Plans

### *Ohio Public Employees Retirement System*

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of -living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law enforcement and public safety employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll. For the year ended December 31, 2010, members in state and local classifications contributed 10 percent of covered payroll while public safety and law enforcement members contributed 10.5 percent and 11.1 percent, respectively. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan. For 2010, member and employer contribution rates were consistent across all three plans.

The City's contribution rate for 2010 was 14.00 percent, except for those plan members in law enforcement or public safety, for whom the City's contribution was 17.87 percent of covered payroll. The portion of employer contributions used to fund pension benefits is net of post-employment health care benefits. The portion of employer contribution allocated to health care for members in the Traditional Plan was 5.5 percent from January 1 through February 28, 2010, and 5 percent from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73 percent from January 1 through February 28, 2010, and 4.23 percent from March 1 through December 31, 2010. Employer contribution rates are actuarially determined.

The City's required contributions for pension obligations to the Traditional and Combined Plans for the years ended December 31, 2010, 2009, and 2008 was $333,743, $313,510, and $280,691, respectively. For 2010, 91.73 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008. Contributions to the Member-Directed Plan for 2010 were $19,435 made by the City and $13,882 made by the plan members.

***Ohio Police and Fire Pension Fund***

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publically 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.

Funding Policy – The Ohio Revised Code requires plan members to contribute 10.0 percent of their annual covered salary, while employers are required to contribute 19.5 percent for police officers and 24.0 percent for firefighters.

The OP&F Pension Fund is authorized by the Ohio Revised Code to allocate a portion of the employer contributions to retiree health care benefits. The portion of employer contributions used to fund pension benefits was 12.75 percent of covered payroll for police officers and 17.25 percent of covered payroll for firefighters. The City's contributions to OP&F for police and firefighters were $274,939 and $386,257 for

the year ended December 31, 2010, $265,070 and $354,160 for the year ended December 31, 2009, and $286,259 and $378,151 for the year ended December 31, 2008, respectively. For 2010, 72.22 percent for police and 72.30 percent for firefighters has been contributed with the balance for both police and firefighters being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008.

## Note 13 - Postemployment Benefits

***Ohio Public Employees Retirement System***

Plan Description – Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan—a cost-sharing, multiple-employer defined benefit pension plan; the Member-Directed Plan—a defined contribution plan; and the Combined Plan—a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing multiple-employer defined benefit post-employment health care plan for qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage. The plan includes a medical plan, prescription drug program and Medicare Part B premium reimbursement.

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not mandate, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report which may be obtained by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The post-employment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers fund post-employment health care through their contributions to OPERS. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2010, state and local employers contributed at a rate of 14.0 percent of covered payroll, and public safety and law enforcement employers contributed at 17.87 percent. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law and public safety employer units.

Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. The portion of employer contributions allocated to health care for members in the Traditional Plan was 5.5 percent from January 1 through February 28, 2010, and 5 percent from March 1 through December 31, 2010. The portion of employer contributions allocated to health care for members in the Combined Plan was 4.73 percent from January 1 through February 28, 2010, and 4.23 percent from March 1 through December 31, 2010.

The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2010, 2009, and 2008 were $201,345, $252,830 and $280,691, respectively. For 2010, 91.73 percent has been contributed with the balance being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004 was effective January 1, 2007. Member and employer contribution rates increased on January 1 of each year from 2006 to 2008. Rates for law and public safety employers increased over a six year period beginning on January 1, 2006, with a final rate increase on January 1, 2011. These rate increases allowed additional funds to be allocated to the health care plan.

***Ohio Police and Fire Pension Fund***

Plan Description - The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing multiple-employer defined post-employment healthcare plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long-term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&B Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publically 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.

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required by Ohio Revised Code to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2010, the employer contribution allocated to the

health care plan was 6.75 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for police and firefighters were $145,556 and $151,144 for the year ended December 31, 2010, $140,331 and $138,584 for the year ended December 31, 2009, and $151,549 and $147,972 for the year ended December 31, 2008, respectively. For 2010, 72.22 percent has been contributed for police and 72.30 percent has been contributed for firefighters with the balance for both police and firefighters being reported as an intergovernmental payable. The full amount has been contributed for 2009 and 2008.

## Note 14 – Risk Management

***Property and Liability***

The City is exposed to various risks of loss related to torts; theft, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year the City contracted with McGowan and Company for all their commercial insurance. The types of coverage and deductibles are as follows:

| Type of Coverage | Coverage | Deductible |
|---|---|---|
| Blanket Property and Contents, Replacement | $26,366,712 | $1,000 |
| General Liability | 1,000,000/2,000,000 | 0 |
| Automobile Liability | 1,000,000 | 0 |
| Public Officials Liability | 1,000,000/2,000,000 | 5,000 |
| Police Professional Liability | 1,000,000/2,000,000 | 5,000 |
| Employment Practice Liability | 1,000,000/2,000,000 | 5,000 |
| Legal Liability | 100,000 | 0 |
| Ohio Stop Gap Liability | 1,000,000 | 0 |
| Computer - Hardware | 150,000 | 1,250 |
| Miscellaneous Equipment | 265,063 | 250 |
| Extra Expense and Business Income | 1,000,000 | 1,000 |
| Valuable Papers | 100,000 | 500 |
| Expediting Expense | 100,000 | 1,000 |
| Hazardous Substance | 100,000 | 1,000 |
| Public Employee Dishonesty | 25,000 | 500 |
| Money and Securities | 5,000 | 1,000 |

Settled claims have not exceeded this commercial coverage in any of the past three years, and there was no significant reduction in coverage from the prior year.

***Employee Health Benefits***

The City is self-insured for medical, dental, vision and prescription drug insurance. The City has elected to provide employee medical, prescription, dental and vision insurance benefits through Medical Mutual of Ohio. The City established the health insurance internal service fund to account for and finance the cost of the self insurance program.

Medical Mutual of Ohio reviews and processes claims which are then paid by the City. The City purchased stop loss coverage of $101,000 annually. The medical self-insurance fund provides coverage for up to a maximum of $50,000 for each individual.

The claims liability of $93,862 as estimated by the third party administrator and reported in the internal service fund at December 31, 2010 for employee insurance coverage, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported.

Changes in the fund claims liability amount in 2010 and 2009 were as follows:

| | Balance at Beginning of Year | Current Year Claims | Claim Payments | Balance at End of Year |
|---|---|---|---|---|
| 2009 | $106,685 | $1,238,461 | $1,224,056 | $121,090 |
| 2010 | 121,090 | 1,252,308 | 1,279,536 | 93,862 |

Workers' compensation coverage is provided by the State of Ohio. The City pays the State Workers' Compensation System a premium based on a rate per $100 of salaries. This rate is calculated based on accident history and administrative costs.

## Note 15 – Long-Term Obligations

The original issue date, maturity date, interest rate and original issuance amount for each of the City's bonds, loans and notes follows:

| | Original Issue Date | Maturity Date | Interest Rate | Original Issue Amount |
|---|---|---|---|---|
| **General Obligation Bonds** | | | | |
| Refunding of 1999 Bonds | 2005 | 2019 | 3.6 % | $2,380,000 |
| Various Purpose Bonds | 2005 | 2030 | 3.0-5.0 | 21,800,000 |
| **Loans:** | | | | |
| Lorain Road Revitalization Loan | 2001 | 2015 | 6.59 | 367,545 |
| OPWC Loan | 2009 | 2040 | 0 | 750,887 |
| Intergovernmental Loan | 1994 | 2016 | 4.12 | 1,135,647 |
| Commercial Redevelopment Loans | 2009 | 2017, 2015 | n/a | 391,757 |
| **Long-Term Notes** | | | | |
| Economic Development Note | 2009 | 2011 | 2.15 | 1,100,000 |
| **Business-Type Activites** | | | | |
| OPWC Loan - Sanitary Sewer Rehabilitation | 2000 | 2015 | 0 | 542,014 |

Changes in long-term obligations during the year ended December 31, 2010, consisted of the following:

| | Balance 12/31/2009 | Additions | Reductions | Balance 12/31/2010 | Due In One Year |
|---|---|---|---|---|---|
| **Governmental Activities** | | | | | |
| **General Obligation Bonds** | | | | | |
| Refunding of 1999 Bonds | $2,330,000 | $0 | $195,000 | $2,135,000 | $200,000 |
| Unamortized Premium | 13,537 | 0 | 2,256 | 11,281 | 0 |
| Total Refunding of 1999 Bonds | 2,343,537 | 0 | 197,256 | 2,146,281 | 200,000 |
| Various Purpose Bonds | 20,100,000 | 0 | 300,000 | 19,800,000 | 150,000 |
| Unamortized Premium | 768,513 | 0 | 36,596 | 731,917 | 0 |
| Total Various Purpose Bonds | 20,868,513 | 0 | 336,596 | 20,531,917 | 150,000 |
| *Total General Obligation Bonds* | 23,212,050 | 0 | 533,852 | 22,678,198 | 350,000 |
| Lorain Road Revitalization Loan | 219,048 | 0 | 30,860 | 188,188 | 32,925 |
| OPWC Loan | 750,887 | 0 | 12,515 | 738,372 | 25,029 |
| Intergovernmental Loan | 390,821 | 0 | 56,796 | 334,025 | 56,784 |
| Commercial Redevelopment Loans | 391,757 | 0 | 127,792 | 263,965 | 44,072 |
| Economic Development Note | 1,100,000 | 0 | 0 | 1,100,000 | 1,100,000 |
| Compensated Absences Payable | 1,633,785 | 134,142 | 71,072 | 1,696,855 | 131,790 |
| Capital Leases | 437,000 | 0 | 165,487 | 271,513 | 16,992 |
| *Total Governmental Activities* | $28,210,348 | $134,142 | $1,073,374 | $27,271,116 | $1,757,592 |

| | Balance 12/31/2009 | Additions | Reductions | Balance 12/31/2010 | Due In One Year |
|---|---|---|---|---|---|
| **Business-Type Activities** | | | | | |
| **Long-Term Loan** | | | | | |
| OPWC Loan- Sanitary Sewer Rehabilitation | $190,128 | $0 | $36,134 | $153,994 | $36,134 |
| Compensated Absences Payable | 58,044 | 3,975 | 3,000 | 59,019 | 0 |
| Capital Lease | 157,004 | 0 | 102,487 | 54,517 | 0 |
| *Total Business-Type Activities* | $405,176 | $3,975 | $141,621 | $267,530 | $36,134 |

The general obligation bonds and the Lorain Road revitalization loan were paid from the bond retirement debt service fund.

In 2009, the City received proceeds of an economic development note in the amount of $1,100,000. The note will be paid from the bond retirement fund and matures on March 24, 2011. The proceeds of the note were used to revitalize Lorain Road.

In 1994, the City of Fairview Park entered into a contractual agreement with the City of North Olmsted for the construction and future maintenance of a wastewater treatment plant that is in North Olmsted and that Fairview Park residents will be able to tap into. The project was financed mainly by OWDA debt issued in 1994 by the City of North Olmsted. All proceeds were received by the City of North Olmsted and the City of North Olmsted is responsible for the debt retirement and maintenance. The plant will be a capital asset of the City of North Olmsted. The total amount owed to the City of North Olmsted as of December 31, 2010 is $334,025. This amount has been recorded on Fairview Park's books as a long-term liability. The annual interest rate of the obligation is 4.12. The capital charge agreement is paid from the capital improvements capital project fund.

During 2009, the City entered into a contractual agreement for a commercial redevelopment loan from Cuyahoga County for acquisition and improvements of a property located at 20520 Lorain Road, within the City. The loan is paid from Lorain Road revitalization capital project fund.

The City also entered into a contractual agreement during 2009 for a commercial redevelopment loan from Purvin, Incorporated for acquisition and improvements of a property located at 22735 Lorain Road, within the City. The loan is to be repaid over a seven year schedule and is paid from permanent improvement capital project fund.

On December 29, 2009, the City issued a loan with the Ohio Public Works Commission for sewer and various street projects around the City. The OPWC loan is paid from the capital improvements capital project fund and with user charges in the sewer enterprise fund.

***Other long-term obligations*** Compensated absences will be paid from the general fund, recreation and street maintenance and repair special revenue funds. Capital leases will be paid from bond retirement debt service fund and sewer enterprise fund. The City paid sewer capital lease payments for 2010 and 2011 in 2010. The 2012 sewer capital lease payment will be paid in 2012.

The City's overall legal debt margin was $36,728,423 at December 31, 2010. Principal and interest requirements to retire the long-term obligations outstanding at December 31, 2010, are as follows:

***Governmental Activities***

| | General Obligation Bonds Serial Bonds | | Lorain Road Revitalization Loan | | OPWC Loan |
|---|---|---|---|---|---|
| Year | Principal | Interest | Principal | Interest | Principal |
| 2011 | $350,000 | $1,031,088 | $32,925 | $11,859 | $25,029 |
| 2012 | 460,000 | 1,017,088 | 35,129 | 9,655 | 25,029 |
| 2013 | 520,000 | 998,688 | 37,480 | 7,304 | 25,029 |
| 2014 | 625,000 | 977,887 | 39,989 | 4,795 | 25,029 |
| 2015 | 630,000 | 952,887 | 42,665 | 1,405 | 25,029 |
| 2016-2020 | 4,550,000 | 4,283,687 | 0 | 0 | 125,149 |
| 2021-2025 | 6,000,000 | 3,150,000 | 0 | 0 | 125,149 |
| 2026-2030 | 8,800,000 | 1,382,500 | 0 | 0 | 125,149 |
| 2031-2035 | 0 | 0 | 0 | 0 | 125,149 |
| 2036-2040 | 0 | 0 | 0 | 0 | 112,631 |
| Total | $21,935,000 | $13,793,825 | $188,188 | $35,018 | $738,372 |

| | Intergovernmental Loan | Commercial Redevelopment Loans | | Economic Development Note | |
|---|---|---|---|---|---|
| Year | Principal | Principal | Interest | Principal | Interest |
| 2011 | $56,784 | $44,072 | $10,684 | $1,100,000 | $11,431 |
| 2012 | 56,777 | 44,072 | 8,940 | 0 | 0 |
| 2013 | 56,808 | 44,072 | 7,195 | 0 | 0 |
| 2014 | 56,849 | 44,072 | 5,451 | 0 | 0 |
| 2015 | 56,896 | 44,071 | 3,706 | 0 | 0 |
| 2016-2020 | 49,911 | 43,606 | 2,289 | 0 | 0 |
| Total | $334,025 | $263,965 | $38,265 | $1,100,000 | $11,431 |

***Business-Type Activities***

| Year | OPWC Loan Principal |
|---|---|
| 2011 | $36,134 |
| 2012 | 36,134 |
| 2013 | 36,134 |
| 2014 | 36,134 |
| 2015 | 9,458 |
| Total | $153,994 |

## Note 16 - Capital Leases

In prior years, the City entered into lease agreements for a recycling dump truck, street sweeper, fire engine pumper, and conservation loan. The City's lease obligations meet the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases". Capital lease payments have been reclassified and are reflected as debt service expenditures in the basic financial statements. These expenditures are reflected as program/function expenditures on a budgetary basis.

Capital assets acquired by lease have been capitalized and depreciated as follows as of December 31, 2010:

| | Governmental Activities | Business-Type Activities |
|---|---|---|
| ***Capital Leases, being depreciated:*** | | |
| Land Improvements | $222,567 | $0 |
| Equipment | 192,918 | 0 |
| Vehicles | 750,902 | 261,972 |
| *Total Capital Leases, being depreciated* | 1,166,387 | 261,972 |
| Less Accumulated Depreciation: | | |
| Land Improvements | (105,719) | 0 |
| Equipment | (48,230) | 0 |
| Vehicles | (389,822) | (52,395) |
| *Total Accumulated Depreciation* | (543,771) | (52,395) |
| *Capital Leases, Net* | $622,616 | $209,577 |

The following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2010:

| Year Ending December 30, | Governmental Activities | Business-Type Activities |
|---|---|---|
| 2011 | $30,749 | $0 |
| 2012 | 30,749 | 56,823 |
| 2013 | 30,749 | 0 |
| 2014 | 30,749 | 0 |
| 2015 | 30,749 | 0 |
| 2016-2020 | 153,745 | 0 |
| 2021-2022 | 61,498 | 0 |
| Total | 368,988 | 56,823 |
| Less: Amount Representing Interest | (97,475) | (2,306) |
| Present Value of Net Minimum Lease Payments | $271,513 | $54,517 |

## Note 17 – Joint Venture – Rocky River Wastewater Treatment Plant

The Rocky River Wastewater Treatment Plant (the "Plant") is a joint venture among the cities of Fairview Park, Bay Village, Rocky River and Westlake. The plant is governed by a Management Committee consisting of the elected mayors of the four member cities and a fifth person nominated and elected by the mayors. The Management Committee has authority over all aspects of the Plant's operation; however, all employees are employees of the City of Rocky River. The Plant supplies all participating residents of the member cities with sewer services. Each city owns the sewage lines located in its city and bills its residents for usage. Continued existence of the Plant is dependent on the City's continued participation, and the City has an equity interest in the Plant. The City's equity interest is $3,945,950 which represents 17.87 percent of the total equity in the Plant. The Plant is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit to or burden on the City. Complete financial statements can be obtained from the City of Rocky River, 21012 Hilliard Boulevard, Rocky River, Ohio 44116.

## Note 18 – Jointly Governed Organizations

***West Shore Council of Governments***

The West Shore Council of Governments helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions and regional development. The Board is comprised of one member from each of the six participating entities. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting and designating management. Budgets are adopted by the board. Each City's degree of control is limited to its representation on the Board. In 2010, the City contributed $31,960 to this organization. Complete financial information statements can be obtained from the City of Rocky River, P.O. Box 16088, Rocky River, Ohio 44116-0088.

The council has established two subsidiary organizations, the West Shore Hazardous Materials Committee ("HAZMAT") which provides hazardous material protection and assistance, and the West Shore Enforcement Bureau which provides extra assistance to cities in the form of a Swat Team.

***Tri-City Park***

The Tri-City Park provides a recreational park to the cities of Fairview Park, Westlake, and Rocky River. The park is governed by a board consisting of the elected mayors of the three cities. The Board exercises total control over the operation of the park including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. The City of Fairview Park did not make any contributions to Tri-City Park in 2010. Complete financial statements can be obtained from the City of Rocky River, 21012 Hilliard Boulevard, Rocky River, Ohio 44116.

***S.A.F.E. Council of Governments***

The S.A.F.E. Council of Governments was formed between municipalities to oppose changes to Cleveland Hopkins International Airport air traffic pattern. The Cities of Fairview Park, Bay Village, Rocky River and Westlake govern by a board consisting of the elected mayors. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting, and designating management.

Budgets are adopted by the board. Each City's degree of control is limited to its representation on the board. The City of Fairview Park did not make any contributions to the S.A.F.E. in 2010.

***West Shore Area Rescue Association***

The West Shore Area Rescue Association (Weshare) helps foster cooperation between municipalities and hospitals to provide optimum emergency medical services. The Board is comprised of one member from each of the nine participating entities. The Board exercises total control over the operation of Weshare including budgeting, appropriating, contracting, and designating management. Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. The City of Fairview Park did not make any contributions to the Weshare in 2010.

# Combining Statements and Individual Fund Schedules

## *Nonmajor Special Revenue Funds*

To account for revenues from specific sources (other than amounts relating to major capital projects) which legally, or otherwise, are restricted to expenditures for specific purposes.

***Street Construction, Maintenance and Repair Fund*** - To account for that portion of the State gasoline tax and motor vehicle registration fees restricted for street maintenance and repair.

***State Highway Fund*** - To account for that portion of the State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

***Police and Fire Pension Fund*** - To account for property taxes levied for the payment of current employer contributions for police and fire disability and pension benefits and the accrued liability.

***S.A.V.E. Fund*** - To account for Stop a Vandal Easily funded from general fund, to be used for reward for information in regards to solving crimes.

***Street Lighting Fund*** - To account for the revenues of special assessment monies levied for the providing of street lighting of City roads.

***Fire Operating Levy Fund*** - To account for the receipt of millage collected to pay salaries and fringe benefits of the fire department.

***Federal Grants Fund*** - To account for revenues received from the Federal government and expenditures as prescribed under the DUI enforcement program.

***Waterline Repair Fund*** - To account for costs and subsequent reimbursements related to street repairs made by the City as a result of waterline repairs made by the City of Cleveland.

***Fairview Park Sidewalk Fund*** - To account for the transfer of general fund monies used in the improvement of City sidewalks.

***Bain Park Restoration Fund*** - To account for revenues from rental income and donations for funds used in Bain Cabin.

***Law Enforcement Trust Fund*** - To receipt funds seized in the commitment of a felony and awarded to the City of Fairview Park and to be used in purchases of capital equipment for use in the Police Department.

***D.U.I. Education Fund*** - To receipt funds received from Federal Government, State of Ohio, or Cuyahoga County to be used in Driving Under Influence (D.U.I.) education and equipment used in D.U.I. enforcement.

(continued)

## *Nonmajor Special Revenue Funds (continued)*

***Police on Patrol Arresting Speeders Fund*** - To account for monies received from traffic violations issued by Auxiliary Police and impound fees from motor vehicles. These funds are to be used for the purchases of police equipment and other police related expenditures.

***Civil Reimbursement Fund*** - To account for revenue received from the Civil Service Department and to record expenditures for civil service testing.

***New Levy/Project Account Fund*** – To account for revenue received from the levy for a specific project.

***Cable TV Franchise Fee Fund*** - To account for the revenue received from the cable franchises and record those expenditures allowed by City Council.

***D.A.R.E. Fund*** - To account for donations and Federal Grants received and expenditures made for drug education.

***Emergency Medical System Fund*** - To record fees charged for ambulance service and to record expenditures made for Fire Department equipment.

## *Nonmajor Debt Service Fund*

Debt Service fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

***General Obligation Bond Retirement Fund*** - To account for resources used for the payment of principal and interest and fiscal charges on general obligation debt.

## *Nonmajor Capital Projects Funds*

Capital project funds are used to account and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds or for assets that will be held in trust.

***Recreation Construction Fund*** The recreation construction fund accounts for the use of bond proceeds in constructing and furnishing the new recreation center and facility.

***Permanent Improvement Fund*** - To record transfers from general fund, receipt of property taxes, or borrowing for capital equipment and to record expenditures in regard to that equipment.

***Lorain Road Revitalization Fund*** – To receipt transfers, donations and proceeds from borrowings. These funds are used to purchase property in the revitalization project.

***Senior Center Construction Fund*** - To receipt transfer, donations and proceeds from borrowings. These funds are used in the construction of a new senior center.

***Capital Improvements Fund*** – To record a portion of the income tax collection and record expenditures for street construction projects within the City and repayment on related bonded debt.

### *Nonmajor Enterprise Fund*

***Gilles-Sweet Fund*** – The Gilles-Sweet fund accounts for the receipts and expenditures of the Gilles-Sweet building which was leased from the Fairview Park City School District for Senior Center activities. The lease expired and the Senior Center relocated in July 2000. This fund is now used to pay residual expenses for the past activities.

**City of Fairview Park, Ohio**
*Combining Balance Sheet*
*Nonmajor Governmental Funds*
*December 31, 2010*

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Fund | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $1,210,417 | $7,735 | $1,489,958 | $2,708,110 |
| Materials and Supplies Inventory | 37,872 | 0 | 0 | 37,872 |
| Accounts Receivable | 85,596 | 0 | 0 | 85,596 |
| Intergovernmental Receivable | 411,094 | 0 | 24,581 | 435,675 |
| Municipal Income Taxes Receivable | 0 | 0 | 340,109 | 340,109 |
| Property Taxes Receivable | 483,563 | 0 | 299,583 | 783,146 |
| Assets Held for Resale | 0 | 0 | 433,612 | 433,612 |
| *Total Assets* | $2,228,542 | $7,735 | $2,587,843 | $4,824,120 |
| **Liabilities and Fund Balances** | | | | |
| **Liabilities** | | | | |
| Accounts Payable | $60,203 | $0 | $241 | $60,444 |
| Accrued Wages | 30,655 | 0 | 0 | 30,655 |
| Contracts Payable | 0 | 0 | 197,118 | 197,118 |
| Retainage Payable | 0 | 0 | 21,405 | 21,405 |
| Intergovernmental Payable | 301,453 | 0 | 0 | 301,453 |
| Interfund Payable | 0 | 7,559 | 0 | 7,559 |
| Deferred Revenue | 763,500 | 0 | 516,518 | 1,280,018 |
| *Total Liabilities* | 1,155,811 | 7,559 | 735,282 | 1,898,652 |
| **Fund Balances** | | | | |
| Reserved for Encumbrances | 2,513 | 0 | 37,652 | 40,165 |
| Reserved for Assets Held for Resale | 0 | 0 | 433,612 | 433,612 |
| Unreserved, Undesignated, Reported in: | | | | |
| Special Revenue Funds | 1,070,218 | 0 | 0 | 1,070,218 |
| Debt Service Fund | 0 | 176 | 0 | 176 |
| Capital Projects Funds | 0 | 0 | 1,381,297 | 1,381,297 |
| *Total Fund Balances* | 1,072,731 | 176 | 1,852,561 | 2,925,468 |
| *Total Liabilities and Fund Balances* | $2,228,542 | $7,735 | $2,587,843 | $4,824,120 |

**City of Fairview Park, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*

*Nonmajor Governmental Funds*

*For the Year Ended December 31, 2010*

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Fund | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **Revenues** | | | | |
| Municipal Income Taxes | $0 | $0 | $927,114 | $927,114 |
| Property Taxes | 441,210 | 0 | 273,784 | 714,994 |
| Franchise Taxes | 211,439 | 0 | 0 | 211,439 |
| Charges for Services | 340,868 | 0 | 0 | 340,868 |
| Fines, Licenses and Permits | 195,754 | 0 | 0 | 195,754 |
| Intergovernmental | 864,697 | 0 | 171,345 | 1,036,042 |
| Special Assessments | 237,141 | 0 | 0 | 237,141 |
| Unrestricted Contributions and Donations | 0 | 0 | 98,176 | 98,176 |
| Interest | 899 | 0 | 0 | 899 |
| Other | 37,871 | 0 | 1,350 | 39,221 |
| *Total Revenues* | 2,329,879 | 0 | 1,471,769 | 3,801,648 |
| **Expenditures** | | | | |
| Current: | | | | |
| General Government | 1,093 | 3,054 | 0 | 4,147 |
| Security of Persons and Property | 2,270,656 | 0 | 0 | 2,270,656 |
| Transportation | 947,933 | 0 | 0 | 947,933 |
| Leisure Time Activities | 2,063 | 0 | 0 | 2,063 |
| Capital Outlay | 0 | 0 | 855,352 | 855,352 |
| Debt Service: | | | | |
| Principal Retirement | 15,430 | 208,840 | 220,080 | 444,350 |
| Interest and Fiscal Charges | 30,612 | 196,738 | 9,774 | 237,124 |
| *Total Expenditures* | 3,267,787 | 408,632 | 1,085,206 | 4,761,625 |
| *Excess of Revenues Over (Under) Expenditures* | (937,908) | (408,632) | 386,563 | (959,977) |
| **Other Financing Sources (Uses)** | | | | |
| Transfers In | 719,500 | 408,800 | 20,000 | 1,148,300 |
| Transfers Out | 0 | 0 | (522,446) | (522,446) |
| *Total Other Financing Sources (Uses)* | 719,500 | 408,800 | (502,446) | 625,854 |
| *Net Change in Fund Balances* | (218,408) | 168 | (115,883) | (334,123) |
| *Fund Balances Beginning of Year* | 1,291,139 | 8 | 1,968,444 | 3,259,591 |
| *Fund Balances End of Year* | $1,072,731 | $176 | $1,852,561 | $2,925,468 |

**City of Fairview Park, Ohio**
*Combining Balance Sheet*
*Nonmajor Special Revenue Funds*
*December 31, 2010*

| | Street Construction Maintenance and Repair | State Highway | Police and Fire Pension | S.A.V.E. |
|---|---|---|---|---|
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $217,492 | $128,108 | $2,387 | $400 |
| Materials and Supplies Inventory | 37,872 | 0 | 0 | 0 |
| Accounts Receivable | 0 | 0 | 0 | 0 |
| Intergovernmental Receivable | 334,157 | 27,094 | 16,922 | 0 |
| Property Taxes Receivable | 0 | 0 | 206,611 | 0 |
| *Total Assets* | $589,521 | $155,202 | $225,920 | $400 |
| **Liabilities and Fund Balances** | | | | |
| **Liabilities** | | | | |
| Accounts Payable | $6,337 | $23,149 | $0 | $0 |
| Accrued Wages | 12,053 | 0 | 0 | 0 |
| Intergovernmental Payable | 22,159 | 0 | 253,137 | 0 |
| Deferred Revenue | 222,528 | 18,042 | 223,533 | 0 |
| *Total Liabilities* | 263,077 | 41,191 | 476,670 | 0 |
| **Fund Balances** | | | | |
| Reserved for Encumbrances | 0 | 0 | 0 | 0 |
| Unreserved, Undesignated (Deficit) | 326,444 | 114,011 | (250,750) | 400 |
| *Total Fund Balances (Deficit)* | 326,444 | 114,011 | (250,750) | 400 |
| *Total Liabilities and Fund Balances* | $589,521 | $155,202 | $225,920 | $400 |

| Street Lighting | Fire Operating Levy | Federal Grants | Waterline Repair | Fairview Park Sidewalk |
|---|---|---|---|---|
| $146,910 | $35,277 | $18 | $32,416 | $4,924 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 22,445 | 0 | 0 | 0 |
| 0 | 276,952 | 0 | 0 | 0 |
| $146,910 | $334,674 | $18 | $32,416 | $4,924 |
| | | | | |
| $26,672 | $0 | $0 | $1,093 | $0 |
| 1,945 | 5,016 | 0 | 0 | 0 |
| 2,687 | 10,705 | 0 | 0 | 0 |
| 0 | 299,397 | 0 | 0 | 0 |
| 31,304 | 315,118 | 0 | 1,093 | 0 |
| | | | | |
| 2,467 | 0 | 0 | 0 | 0 |
| 113,139 | 19,556 | 18 | 31,323 | 4,924 |
| 115,606 | 19,556 | 18 | 31,323 | 4,924 |
| $146,910 | $334,674 | $18 | $32,416 | $4,924 |

(continued)

**City of Fairview Park, Ohio**

*Combining Balance Sheet*

*Nonmajor Special Revenue Funds (continued)*

*December 31, 2010*

| | Bain Park Restoration | D.U.I. Education | Police on Patrol Arresting Speeders | Civil Reimbursement |
|---|---|---|---|---|
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $12,952 | $16,149 | $81,613 | $2,688 |
| Materials and Supplies Inventory | 0 | 0 | 0 | 0 |
| Accounts Receivable | 0 | 0 | 0 | 0 |
| Intergovernmental Receivable | 0 | 124 | 10,352 | 0 |
| Property Taxes Receivable | 0 | 0 | 0 | 0 |
| *Total Assets* | $12,952 | $16,273 | $91,965 | $2,688 |
| **Liabilities and Fund Balances** | | | | |
| **Liabilities** | | | | |
| Accounts Payable | $105 | $0 | $1,750 | $0 |
| Accrued Wages | 0 | 0 | 3,156 | 0 |
| Intergovernmental Payable | 0 | 0 | 4,162 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 |
| *Total Liabilities* | 105 | 0 | 9,068 | 0 |
| **Fund Balances** | | | | |
| Reserved for Encumbrances | 0 | 46 | 0 | 0 |
| Unreserved, Undesignated (Deficit) | 12,847 | 16,227 | 82,897 | 2,688 |
| *Total Fund Balances (Deficit)* | 12,847 | 16,273 | 82,897 | 2,688 |
| *Total Liabilities and Fund Balances* | $12,952 | $16,273 | $91,965 | $2,688 |

| New Levy/ Project Account | Cable TV Franchise Fee | Emergency Medical System | Total Nonmajor Special Revenue Funds |
|---|---|---|---|
| $1 | $409,844 | $119,238 | $1,210,417 |
| 0 | 0 | 0 | 37,872 |
| 0 | 27,360 | 58,236 | 85,596 |
| 0 | 0 | 0 | 411,094 |
| 0 | 0 | 0 | 483,563 |
| $1 | $437,204 | $177,474 | $2,228,542 |
| | | | |
| $0 | $0 | $1,097 | $60,203 |
| 0 | 0 | 8,485 | 30,655 |
| 0 | 0 | 8,603 | 301,453 |
| 0 | 0 | 0 | 763,500 |
| 0 | 0 | 18,185 | 1,155,811 |
| | | | |
| 0 | 0 | 0 | 2,513 |
| 1 | 437,204 | 159,289 | 1,070,218 |
| 1 | 437,204 | 159,289 | 1,072,731 |
| $1 | $437,204 | $177,474 | $2,228,542 |

**City of Fairview Park, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*

*Nonmajor Special Revenue Funds*

*For the Year Ended December 31, 2010*

| | Street Construction Maintenance and Repair | State Highway | Police and Fire Pension | S.A.V.E. |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | $0 | $0 | $153,227 | $0 |
| Franchise Taxes | 0 | 0 | 0 | 0 |
| Charges for Services | 0 | 0 | 0 | 0 |
| Fines, Licenses and Permits | 0 | 0 | 0 | 0 |
| Intergovernmental | 691,984 | 56,108 | 35,325 | 0 |
| Special Assessments | 0 | 0 | 0 | 0 |
| Interest | 588 | 311 | 0 | 0 |
| Other | 770 | 0 | 0 | 0 |
| *Total Revenues* | 693,342 | 56,419 | 188,552 | 0 |
| **Expenditures** | | | | |
| Current: | | | | |
| General Government | 0 | 0 | 0 | 0 |
| Security of Persons and Property | 0 | 0 | 895,720 | 0 |
| Transportation | 804,043 | 138,975 | 0 | 0 |
| Leisure Time Activities | 0 | 0 | 0 | 0 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 | 0 |
| *Total Expenditures* | 804,043 | 138,975 | 895,720 | 0 |
| *Excess of Revenues Over (Under) Expenditures* | (110,701) | (82,556) | (707,168) | 0 |
| **Other Financing Sources** | | | | |
| Transfers In | 0 | 0 | 719,500 | 0 |
| *Net Change in Fund Balances* | (110,701) | (82,556) | 12,332 | 0 |
| *Fund Balances (Deficit) Beginning of Year* | 437,145 | 196,567 | (263,082) | 400 |
| *Fund Balances (Deficit) End of Year* | $326,444 | $114,011 | ($250,750) | $400 |

| Street Lighting | Fire Operating Levy | Federal Grants | Waterline Repair | Fairview Park Sidewalk |
|---|---|---|---|---|
| $0 | $287,983 | $0 | $0 | $0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 47,406 | 0 | 0 | 0 |
| 237,141 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 12,418 | 0 | 0 | 24,432 | 0 |
| 249,559 | 335,389 | 0 | 24,432 | 0 |
| 0 | 0 | 0 | 1,093 | 0 |
| 501,227 | 335,392 | 0 | 0 | 0 |
| 0 | 0 | 0 | 4,915 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 501,227 | 335,392 | 0 | 6,008 | 0 |
| (251,668) | (3) | 0 | 18,424 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| (251,668) | (3) | 0 | 18,424 | 0 |
| 367,274 | 19,559 | 18 | 12,899 | 4,924 |
| $115,606 | $19,556 | $18 | $31,323 | $4,924 |

(continued)

**City of Fairview Park, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*

*Nonmajor Special Revenue Funds (continued)*

*For the Year Ended December 31, 2010*

| | Bain Park Restoration | Law Enforcement Trust | D.U.I. Education | Police on Patrol Arresting Speeders | Civil Reimbursement |
|---|---|---|---|---|---|
| **Revenues** | | | | | |
| Property Taxes | $0 | $0 | $0 | $0 | $0 |
| Franchise Taxes | 0 | 0 | 0 | 0 | 0 |
| Charges for Services | 7,416 | 0 | 0 | 0 | 0 |
| Fines, Licenses and Permits | 0 | 0 | 4,132 | 191,622 | 0 |
| Intergovernmental | 0 | 0 | 0 | 4,437 | 0 |
| Special Assessments | 0 | 0 | 0 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 251 | 0 |
| *Total Revenues* | 7,416 | 0 | 4,132 | 196,310 | 0 |
| **Expenditures** | | | | | |
| Current: | | | | | |
| General Government | 0 | 0 | 0 | 0 | 0 |
| Security of Persons and Property | 0 | 11,321 | 54 | 161,901 | 0 |
| Transportation | 0 | 0 | 0 | 0 | 0 |
| Leisure Time Activities | 2,063 | 0 | 0 | 0 | 0 |
| Debt Service: | | | | | |
| Principal Retirement | 0 | 0 | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 | 0 | 0 |
| *Total Expenditures* | 2,063 | 11,321 | 54 | 161,901 | 0 |
| *Excess of Revenues Over (Under) Expenditures* | 5,353 | (11,321) | 4,078 | 34,409 | 0 |
| **Other Financing Sources** | | | | | |
| Transfers In | 0 | 0 | 0 | 0 | 0 |
| *Net Change in Fund Balances* | 5,353 | (11,321) | 4,078 | 34,409 | 0 |
| *Fund Balances (Deficit) Beginning of Year* | 7,494 | 11,321 | 12,195 | 48,488 | 2,688 |
| *Fund Balances (Deficit) End of Year* | $12,847 | $0 | $16,273 | $82,897 | $2,688 |

| New Levy/ Project Account | Cable TV Franchise Fee | D.A.R.E. | Emergency Medical System | Total Nonmajor Special Revenue Funds |
|---|---|---|---|---|
| $0 | $0 | $0 | $0 | $441,210 |
| 0 | 211,439 | 0 | 0 | 211,439 |
| 0 | 0 | 0 | 333,452 | 340,868 |
| 0 | 0 | 0 | 0 | 195,754 |
| 0 | 0 | 29,437 | 0 | 864,697 |
| 0 | 0 | 0 | 0 | 237,141 |
| 0 | 0 | 0 | 0 | 899 |
| 0 | 0 | 0 | 0 | 37,871 |
| 0 | 211,439 | 29,437 | 333,452 | 2,329,879 |
| 0 | 0 | 0 | 0 | 1,093 |
| 0 | 0 | 50,992 | 314,049 | 2,270,656 |
| 0 | 0 | 0 | 0 | 947,933 |
| 0 | 0 | 0 | 0 | 2,063 |
| 0 | 15,430 | 0 | 0 | 15,430 |
| 0 | 30,612 | 0 | 0 | 30,612 |
| 0 | 46,042 | 50,992 | 314,049 | 3,267,787 |
| 0 | 165,397 | (21,555) | 19,403 | (937,908) |
| 0 | 0 | 0 | 0 | 719,500 |
| 0 | 165,397 | (21,555) | 19,403 | (218,408) |
| 1 | 271,807 | 21,555 | 139,886 | 1,291,139 |
| $1 | $437,204 | $0 | $159,289 | $1,072,731 |

**City of Fairview Park, Ohio**
*Combining Balance Sheet*
*Nonmajor Capital Projects Funds*
*December 31, 2010*

| | Recreation Construction | Permanent Improvement | Lorain Road Revitalization | Senior Center Construction | Capital Improvements | Total Nonmajor Capital Projects Funds |
|---|---|---|---|---|---|---|
| **Assets** | | | | | | |
| Equity in Pooled Cash and Cash Equivalents | $459,905 | $188,942 | $3,171 | $10,858 | $827,082 | $1,489,958 |
| Intergovernmental Receivable | 0 | 24,581 | 0 | 0 | 0 | 24,581 |
| Municipal Income Taxes Receivable | 0 | 0 | 0 | 0 | 340,109 | 340,109 |
| Property Taxes Receivable | 0 | 299,583 | 0 | 0 | 0 | 299,583 |
| Assets Held for Resale | 0 | 126,855 | 306,757 | 0 | 0 | 433,612 |
| *Total Assets* | $459,905 | $639,961 | $309,928 | $10,858 | $1,167,191 | $2,587,843 |
| **Liabilities and Fund Balances** | | | | | | |
| **Liabilities** | | | | | | |
| Accounts Payable | $0 | $0 | $0 | $0 | $241 | $241 |
| Contracts Payable | 165,459 | 31,659 | 0 | 0 | 0 | 197,118 |
| Retainage Payable | 21,405 | 0 | 0 | 0 | 0 | 21,405 |
| Deferred Revenue | 0 | 324,164 | 0 | 0 | 192,354 | 516,518 |
| *Total Liabilities* | 186,864 | 355,823 | 0 | 0 | 192,595 | 735,282 |
| **Fund Balances** | | | | | | |
| Reserved for Encumbrances | 7,700 | 26,258 | 0 | 0 | 3,694 | 37,652 |
| Reserved for Assets Held for Resale | 0 | 126,855 | 306,757 | 0 | 0 | 433,612 |
| Unreserved, Undesignated | 265,341 | 131,025 | 3,171 | 10,858 | 970,902 | 1,381,297 |
| *Total Fund Balances* | 273,041 | 284,138 | 309,928 | 10,858 | 974,596 | 1,852,561 |
| *Total Liabilities and Fund Balances* | $459,905 | $639,961 | $309,928 | $10,858 | $1,167,191 | $2,587,843 |

**City of Fairview Park, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*

*Nonmajor Capital Projects Funds*

*For the Year Ended December 31, 2010*

| | Recreation Construction | Permanent Improvement | Lorain Road Revitalization | Senior Center Construction | Capital Improvements | Total Nonmajor Capital Projects Funds |
|---|---|---|---|---|---|---|
| **Revenues** | | | | | | |
| Municipal Income Taxes | $0 | $0 | $0 | $0 | $927,114 | $927,114 |
| Property Taxes | 0 | 273,784 | 0 | 0 | 0 | 273,784 |
| Intergovernmental | 0 | 171,345 | 0 | 0 | 0 | 171,345 |
| Unrestricted Contributions and Donations | 0 | 0 | 98,176 | 0 | 0 | 98,176 |
| Other | 1,350 | 0 | 0 | 0 | 0 | 1,350 |
| *Total Revenues* | 1,350 | 445,129 | 98,176 | 0 | 927,114 | 1,471,769 |
| **Expenditures** | | | | | | |
| Capital Outlay | 378,421 | 95,714 | 0 | 0 | 381,217 | 855,352 |
| Debt Service: | | | | | | |
| Principal Retirement | 0 | 15,000 | 112,792 | 0 | 92,288 | 220,080 |
| Interest and Fiscal Charges | 0 | 0 | 9,050 | 0 | 724 | 9,774 |
| *Total Expenditures* | 378,421 | 110,714 | 121,842 | 0 | 474,229 | 1,085,206 |
| *Excess of Revenues Over (Under) Expenditures* | (377,071) | 334,415 | (23,666) | 0 | 452,885 | 386,563 |
| **Other Financing Sources (Uses)** | | | | | | |
| Transfers In | 0 | 0 | 20,000 | 0 | 0 | 20,000 |
| Transfers Out | 0 | (324,900) | 0 | 0 | (197,546) | (522,446) |
| *Total Other Financing Sources (Uses)* | 0 | (324,900) | 20,000 | 0 | (197,546) | (502,446) |
| *Net Change in Fund Balances* | (377,071) | 9,515 | (3,666) | 0 | 255,339 | (115,883) |
| *Fund Balances Beginning of Year* | 650,112 | 274,623 | 313,594 | 10,858 | 719,257 | 1,968,444 |
| *Fund Balances End of Year* | $273,041 | $284,138 | $309,928 | $10,858 | $974,596 | $1,852,561 |

## *Fiduciary Funds*

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

## *Agency Funds*

***Required Deposits Fund*** - This fund accounts for deposits made by citizens, contractors or vendors held by the City to ensure compliance with various City ordinances.

***Senior Life Donations Fund -*** This fund accounts for donations to Senior Life Program from residents who utilize the senior center.

***Building Assessment Fees Fund*** - This fund was established in accordance with Senate Bill 359 that states that all political subdivisions that collect fees for acceptance and approval of plans for commercial and industrial building must collect and remit monthly 3 percent of building permit fees collected each month to the State on behalf of the Ohio Board of Building Standards.

***Special Hold Account Fund –*** This fund accounts for monies from Senior Life center, building department that is held by the City for specific purpose and to ensure compliance with City ordinances.

***Employee Section M 125 Fund*** – This fund reflects resources that belong to the City employees to be used for medical expenses.

***Survey/Sanitary and Storm Sewer Fund*** – This fund accounts for construction deposits associated with sanitary and storm sewer.

**City of Fairview Park, Ohio**

*Combining Statement of Changes in Assets and Liabilities*

*Agency Funds*

*For the Year Ended December 31, 2010*

| | Balance 12/31/09 | Additions | Reductions | Balance 12/31/10 |
|---|---|---|---|---|
| ***Required Deposits*** | | | | |
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $33,723 | $4,213 | $3,343 | $34,593 |
| **Liabilities** | | | | |
| Deposits Held and Due to Others | $33,723 | $4,213 | $3,343 | $34,593 |
| ***Senior Life Donations*** | | | | |
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $29,305 | $25,812 | $23,331 | $31,786 |
| **Liabilities** | | | | |
| Accounts Payable | $29,305 | $25,812 | $23,331 | $31,786 |
| ***Building Assessment Fees*** | | | | |
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $836 | $1,584 | $1,398 | $1,022 |
| **Liabilities** | | | | |
| Intergovernmental Payable | $836 | $1,584 | $1,398 | $1,022 |
| ***Special Hold Account*** | | | | |
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $271,848 | $57,695 | $236,912 | $92,631 |
| **Liabilities** | | | | |
| Deposits Held and Due to Others | $271,848 | $57,695 | $236,912 | $92,631 |

(continued)

**City of Fairview Park, Ohio**

*Combining Statement of Changes in Assets and Liabilities*

*Agency Funds (continued)*

*For the Year Ended December 31, 2010*

| | Balance 12/31/09 | Additions | Reductions | Balance 12/31/10 |
|---|---|---|---|---|
| ***Employee Section M 125*** | | | | |
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $3,151 | $65,287 | $62,811 | $5,627 |
| **Liabilities** | | | | |
| Deposits Held and Due to Others | $3,151 | $65,287 | $62,811 | $5,627 |
| ***Survey/Sanitary and Storm Sewer*** | | | | |
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $4,299 | $0 | $0 | $4,299 |
| **Liabilities** | | | | |
| Deposits Held and Due to Others | $4,299 | $0 | $0 | $4,299 |
| ***Totals - All Agency Funds*** | | | | |
| **Assets** | | | | |
| Equity in Pooled Cash and Cash Equivalents | $343,162 | $154,591 | $327,795 | $169,958 |
| **Liabilities** | | | | |
| Intergovernmental Payable | $836 | $1,584 | $1,398 | $1,022 |
| Accounts Payable | 29,305 | 25,812 | 23,331 | 31,786 |
| Deposits Held and Due to Others | 313,021 | 127,195 | 303,066 | 137,150 |
| *Total Liabilities* | $343,162 | $154,591 | $327,795 | $169,958 |

***Individual Fund Schedules of Revenues, Expenditures/Expenses***

***and Changes in Fund Balances/Fund Equity***

***Budget (Non-GAAP Basis) and Actual***

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*General Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Municipal Income Taxes | $4,504,782 | $4,997,035 | $4,702,959 | ($294,076) |
| Property Taxes | 3,022,463 | 3,306,695 | 2,672,416 | (634,279) |
| Charges for Services | 574,246 | 623,027 | 469,417 | (153,610) |
| Fines, Licenses and Permits | 289,819 | 322,678 | 316,203 | (6,475) |
| Intergovernmental | 969,804 | 1,210,527 | 2,413,198 | 1,202,671 |
| Interest | 12,704 | 13,077 | 3,590 | (9,487) |
| Other | 159,954 | 176,654 | 162,992 | (13,662) |
| *Total Revenues* | 9,533,772 | 10,649,693 | 10,740,775 | 91,082 |
| **Expenditures** | | | | |
| Current: | | | | |
| General Government: | | | | |
| Board of Appeals | 100 | 150 | 147 | 3 |
| Mayor's Office | 169,211 | 182,000 | 178,811 | 3,189 |
| Service Director | 240,926 | 259,700 | 251,510 | 8,190 |
| Finance Department | 415,773 | 445,000 | 426,576 | 18,424 |
| Legal Department | 127,694 | 134,000 | 129,478 | 4,522 |
| Engineering | 33,831 | 33,850 | 33,831 | 19 |
| Municipal Land and Building | 278,216 | 231,963 | 225,028 | 6,935 |
| Civil Service | 2,252 | 6,900 | 6,418 | 482 |
| County and State Fees | 165,078 | 209,000 | 191,499 | 17,501 |
| Legislative | 117,261 | 135,000 | 127,059 | 7,941 |
| Other Administrative | 232,597 | 367,558 | 354,149 | 13,409 |
| Total General Government | 1,782,939 | 2,005,121 | 1,924,506 | 80,615 |
| Security of Persons and Property: | | | | |
| Police Department | 2,708,711 | 2,769,314 | 2,711,383 | 57,931 |
| Fire Department | 2,161,006 | 2,127,930 | 2,103,305 | 24,625 |
| Central Dispatch EMS | 140,000 | 151,585 | 151,238 | 347 |
| Total Security of Persons and Property | 5,009,717 | 5,048,829 | 4,965,926 | 82,903 |
| Transportation: | | | | |
| Motor Vehicle Maintenance | 203,020 | 120,279 | 110,308 | 9,971 |
| Traffic Control | 24,317 | 25,528 | 22,079 | 3,449 |
| Total Transportation | $227,337 | $145,807 | $132,387 | $13,420 |

(continued)

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*General Fund (continued)*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| Community Environment: | | | | |
| Planning and Designing | $2,096 | $3,000 | $2,484 | $516 |
| Building Department | 271,375 | 280,153 | 272,448 | 7,705 |
| Total Community Environment | 273,471 | 283,153 | 274,932 | 8,221 |
| Basic Utility Services: | | | | |
| Recycling and Solid Waste Disposal | 1,043,539 | 1,075,596 | 1,070,953 | 4,643 |
| Leisure Time Activities: | | | | |
| Bain Park | 7,328 | 3,502 | 3,202 | 300 |
| Parks and Property Maintenance | 567,897 | 515,280 | 502,724 | 12,556 |
| Senior Life Office | 160,280 | 175,094 | 169,518 | 5,576 |
| Total Leisure Time Activities | 735,505 | 693,876 | 675,444 | 18,432 |
| Public Health Services | 1,625 | 2,001 | 1,795 | 206 |
| *Total Expenditures* | 9,074,133 | 9,254,383 | 9,045,943 | 208,440 |
| *Excess of Revenues Over Expenditures* | 459,639 | 1,395,310 | 1,694,832 | 299,522 |
| **Other Financing Sources (Uses)** | | | | |
| Sale of Capital Assets | 3,482 | 3,482 | 5,400 | 1,918 |
| Transfers Out | (867,944) | (985,934) | (739,500) | 246,434 |
| *Total Other Financing Sources (Uses)* | (864,462) | (982,452) | (734,100) | 248,352 |
| *Net Change in Fund Balance* | (404,823) | 412,858 | 960,732 | 547,874 |
| *Fund Balance Beginning of Year* | 796,678 | 796,678 | 796,678 | 0 |
| Prior Year Encumbrances Appropriated | 23,917 | 23,917 | 23,917 | 0 |
| *Fund Balance End of Year* | $415,772 | $1,233,453 | $1,781,327 | $547,874 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Recreation Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Municipal Income Taxes | $2,415,962 | $1,917,677 | $1,865,696 | ($51,981) |
| Property Taxes | 417,294 | 366,794 | 314,697 | (52,097) |
| Charges for Services | 1,453,712 | 1,326,738 | 1,122,611 | (204,127) |
| Intergovernmental | 66,649 | 56,971 | 59,022 | 2,051 |
| Other | 37,655 | 30,792 | 30,578 | (214) |
| *Total Revenues* | 4,391,272 | 3,698,972 | 3,392,604 | (306,368) |
| **Expenditures** | | | | |
| Current: | | | | |
| Leisure Time Activities | 2,370,721 | 2,641,559 | 2,191,649 | 449,910 |
| Debt Service: | | | | |
| Principal Retirement | 396,507 | 446,075 | 444,100 | 1,975 |
| Interest and Fiscal Charges | 924,893 | 882,068 | 881,393 | 675 |
| Total Debt Service | 1,321,400 | 1,328,143 | 1,325,493 | 2,650 |
| *Total Expenditures* | 3,692,121 | 3,969,702 | 3,517,142 | 452,560 |
| *Net Change in Fund Balance* | 699,151 | (270,730) | (124,538) | 146,192 |
| *Fund Balance Beginning of Year* | 660,243 | 660,243 | 660,243 | 0 |
| Prior Year Encumbrances Appropriated | 8,664 | 8,664 | 8,664 | 0 |
| *Fund Balance End of Year* | $1,368,058 | $398,177 | $544,369 | $146,192 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenses and Changes*
*in Fund Equity - Budget (Non-GAAP Basis) and Actual*
*Sewer Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Charges for Services | $2,264,560 | $1,769,028 | $1,769,321 | $293 |
| Other | 2,230 | 2,230 | 1,937 | (293) |
| *Total Revenues* | 2,266,790 | 1,771,258 | 1,771,258 | 0 |
| **Expenses** | | | | |
| Personal Services | 633,302 | 455,000 | 455,000 | 0 |
| Contractual Services | 1,320,589 | 940,896 | 932,786 | 8,110 |
| Materials and Supplies | 31,220 | 23,123 | 21,782 | 1,341 |
| Capital Outlay | 54,064 | 48,942 | 13,070 | 35,872 |
| Other | 173,960 | 132,905 | 104,769 | 28,136 |
| Debt Service: | | | | |
| Principal Retirement | 36,134 | 36,134 | 36,134 | 0 |
| *Total Expenses* | 2,249,269 | 1,637,000 | 1,563,541 | 73,459 |
| *Net Change in Fund Equity* | 17,521 | 134,258 | 207,717 | 73,459 |
| *Fund Equity Beginning of Year* | 51 | 51 | 51 | 0 |
| *Fund Equity End of Year* | $17,572 | $134,309 | $207,768 | $73,459 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Street Construction, Maintenance and Repair Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Intergovernmental | $670,372 | $682,467 | $683,561 | $1,094 |
| Interest | 2,428 | 2,438 | 588 | (1,850) |
| Other | 0 | 14 | 770 | 756 |
| *Total Revenues* | 672,800 | 684,919 | 684,919 | 0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Transportation | 728,314 | 814,231 | 809,225 | 5,006 |
| *Net Change in Fund Balance* | (55,514) | (129,312) | (124,306) | 5,006 |
| *Fund Balance Beginning of Year* | 341,567 | 341,567 | 341,567 | 0 |
| Prior Year Encumbrances Appropriated | 231 | 231 | 231 | 0 |
| *Fund Balance End of Year* | $286,284 | $212,486 | $217,492 | $5,006 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*State Highway Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Intergovernmental | $54,354 | $53,949 | $55,424 | $1,475 |
| Interest | 1,786 | 1,786 | 311 | (1,475) |
| *Total Revenues* | 56,140 | 55,735 | 55,735 | 0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Transportation | 53,573 | 133,573 | 120,550 | 13,023 |
| *Net Change in Fund Balance* | 2,567 | (77,838) | (64,815) | 13,023 |
| *Fund Balance Beginning of Year* | 189,350 | 189,350 | 189,350 | 0 |
| Prior Year Encumbrances Appropriated | 3,573 | 3,573 | 3,573 | 0 |
| *Fund Balance End of Year* | $195,490 | $115,085 | $128,108 | $13,023 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Police and Fire Pension Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Property Taxes | $400,567 | $247,753 | $153,227 | ($94,526) |
| Intergovernmental | 35,729 | 5,799 | 35,325 | 29,526 |
| *Total Revenues* | 436,296 | 253,552 | 188,552 | (65,000) |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 871,284 | 908,000 | 907,626 | 374 |
| *Excess of Revenues Under Expenditures* | (434,988) | (654,448) | (719,074) | (64,626) |
| **Other Financing Sources** | | | | |
| Transfers In | 654,500 | 654,500 | 719,500 | 65,000 |
| *Net Change in Fund Balance* | 219,512 | 52 | 426 | 374 |
| *Fund Balance Beginning of Year* | 1,961 | 1,961 | 1,961 | 0 |
| *Fund Balance End of Year* | $221,473 | $2,013 | $2,387 | $374 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*S.A.V.E. Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | 0 | 0 | 0 | 0 |
| *Net Change in Fund Balance* | 0 | 0 | 0 | 0 |
| *Fund Balance Beginning of Year* | 400 | 400 | 400 | 0 |
| *Fund Balance End of Year* | $400 | $400 | $400 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Street Lighting Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Special Assessments | $230,000 | $243,387 | $237,141 | ($6,246) |
| Other | 5,471 | 6,172 | 12,418 | 6,246 |
| *Total Revenues* | 235,471 | 249,559 | 249,559 | 0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 493,107 | 498,925 | 489,565 | 9,360 |
| *Net Change in Fund Balance* | (257,636) | (249,366) | (240,006) | 9,360 |
| *Fund Balance Beginning of Year* | 375,678 | 375,678 | 375,678 | 0 |
| Prior Year Encumbrances Appropriated | 3,925 | 3,925 | 3,925 | 0 |
| *Fund Balance End of Year* | $121,967 | $130,237 | $139,597 | $9,360 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Fire Operating Levy Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Property Taxes | $548,411 | $330,177 | $287,983 | ($42,194) |
| Intergovernmental | 34,641 | 5,212 | 47,406 | 42,194 |
| *Total Revenues* | 583,052 | 335,389 | 335,389 | 0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 273,820 | 343,200 | 337,817 | 5,383 |
| *Net Change in Fund Balance* | 309,232 | (7,811) | (2,428) | 5,383 |
| *Fund Balance Beginning of Year* | 37,705 | 37,705 | 37,705 | 0 |
| *Fund Balance End of Year* | $346,937 | $29,894 | $35,277 | $5,383 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Federal Grants Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | 0 | 0 | 0 | 0 |
| *Net Change in Fund Balance* | 0 | 0 | 0 | 0 |
| *Fund Balance Beginning of Year* | 18 | 18 | 18 | 0 |
| *Fund Balance End of Year* | $18 | $18 | $18 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Waterline Repair Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Other | $50,000 | $24,432 | $24,432 | $0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Transportation | 15,874 | 23,274 | 15,681 | 7,593 |
| *Net Change in Fund Balance* | 34,126 | 1,158 | 8,751 | 7,593 |
| *Fund Balance Beginning of Year* | 17,791 | 17,791 | 17,791 | 0 |
| Prior Year Encumbrances Appropriated | 5,874 | 5,874 | 5,874 | 0 |
| *Fund Balance End of Year* | $57,791 | $24,823 | $32,416 | $7,593 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Fairview Park Sidewalk Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | 0 | 0 | 0 | 0 |
| *Net Change in Fund Balance* | 0 | 0 | 0 | 0 |
| *Fund Balance Beginning of Year* | 4,924 | 4,924 | 4,924 | 0 |
| *Fund Balance End of Year* | $4,924 | $4,924 | $4,924 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Bain Park Restoration Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Charges for Services | $12,000 | $7,416 | $7,416 | $0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Leisure Time Activities | 6,045 | 3,045 | 1,958 | 1,087 |
| *Net Change in Fund Balance* | 5,955 | 4,371 | 5,458 | 1,087 |
| *Fund Balance Beginning of Year* | 6,449 | 6,449 | 6,449 | 0 |
| Prior Year Encumbrances Appropriated | 1,045 | 1,045 | 1,045 | 0 |
| *Fund Balance End of Year* | $13,449 | $11,865 | $12,952 | $1,087 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Law Enforcement Trust Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 11,250 | 11,321 | 11,321 | 0 |
| *Net Change in Fund Balance* | (11,250) | (11,321) | (11,321) | 0 |
| *Fund Balance Beginning of Year* | 11,321 | 11,321 | 11,321 | 0 |
| *Fund Balance End of Year* | $71 | $0 | $0 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*D.U.I. Education Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Fines, Licenses and Permits | $4,461 | $4,461 | $4,461 | $0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 100 | 100 | 54 | 46 |
| *Net Change in Fund Balance* | 4,361 | 4,361 | 4,407 | 46 |
| *Fund Balance Beginning of Year* | 11,742 | 11,742 | 11,742 | 0 |
| *Fund Balance End of Year* | $16,103 | $16,103 | $16,149 | $46 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Police on Patrol Arresting Speeders Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Fines, Licenses and Permits | $95,963 | $187,372 | $187,241 | ($131) |
| Intergovernmental | 4,437 | 4,437 | 4,437 | 0 |
| Other | 0 | 120 | 251 | 131 |
| *Total Revenues* | 100,400 | 191,929 | 191,929 | 0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 115,914 | 166,450 | 162,897 | 3,553 |
| *Net Change in Fund Balance* | (15,514) | 25,479 | 29,032 | 3,553 |
| *Fund Balance Beginning of Year* | 50,531 | 50,531 | 50,531 | 0 |
| Prior Year Encumbrances Appropriated | 450 | 450 | 450 | 0 |
| *Fund Balance End of Year* | $35,467 | $76,460 | $80,013 | $3,553 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Civil Reimbursement Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | 0 | 0 | 0 | 0 |
| *Net Change in Fund Balance* | 0 | 0 | 0 | 0 |
| *Fund Balance Beginning of Year* | 2,688 | 2,688 | 2,688 | 0 |
| *Fund Balance End of Year* | $2,688 | $2,688 | $2,688 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*New Levy/Project Account Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | 0 | 0 | 0 | 0 |
| *Net Change in Fund Balance* | 0 | 0 | 0 | 0 |
| *Fund Balance Beginning of Year* | 1 | 1 | 1 | 0 |
| *Fund Balance End of Year* | $1 | $1 | $1 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Cable TV Franchise Fee Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Franchise Taxes | $255,000 | $230,301 | $230,300 | ($1) |
| **Expenditures** | | | | |
| Current: | | | | |
| General Government | 153,900 | 0 | 0 | 0 |
| Debt Service: | | | | |
| Principal Retirement | 15,488 | 15,488 | 15,430 | 58 |
| Interest and Fiscal Charges | 30,612 | 30,612 | 30,612 | 0 |
| Total Debt Service | 46,100 | 46,100 | 46,042 | 58 |
| *Total Expenditures* | 200,000 | 46,100 | 46,042 | 58 |
| *Net Change in Fund Balance* | 55,000 | 184,201 | 184,258 | 57 |
| *Fund Balance Beginning of Year* | 225,586 | 225,586 | 225,586 | 0 |
| *Fund Balance End of Year* | $280,586 | $409,787 | $409,844 | $57 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*D.A.R.E. Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Intergovernmental | $23,295 | $29,437 | $29,437 | $0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 44,850 | 50,992 | 50,992 | 0 |
| *Net Change in Fund Balance* | (21,555) | (21,555) | (21,555) | 0 |
| *Fund Balance Beginning of Year* | 21,555 | 21,555 | 21,555 | 0 |
| *Fund Balance End of Year* | $0 | $0 | $0 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Emergency Medical System Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Charges for Services | $336,957 | $293,332 | $293,332 | $0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Security of Persons and Property | 316,118 | 326,000 | 317,147 | 8,853 |
| *Net Change in Fund Balance* | 20,839 | (32,668) | (23,815) | 8,853 |
| *Fund Balance Beginning of Year* | 141,403 | 141,403 | 141,403 | 0 |
| *Fund Balance End of Year* | $162,242 | $108,735 | $117,588 | $8,853 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*General Obligation Bond Retirement Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | | | | |
| General Government | 3,100 | 3,100 | 3,054 | 46 |
| Debt Service: | | | | |
| Principal Retirement | 919,152 | 250,132 | 208,840 | 41,292 |
| Interest and Fiscal Charges | 689,750 | 196,768 | 196,738 | 30 |
| Total Debt Service | 1,608,902 | 446,900 | 405,578 | 41,322 |
| *Total Expenditures* | 1,612,002 | 450,000 | 408,632 | 41,368 |
| *Excess of Revenues Under Expenditures* | (1,612,002) | (450,000) | (408,632) | 41,368 |
| **Other Financing Sources** | | | | |
| General Obligation Bond Anticipation Notes | 1,100,000 | 0 | 0 | 0 |
| Transfers In | 512,010 | 408,800 | 408,800 | 0 |
| *Total Other Financing Sources* | 1,612,010 | 408,800 | 408,800 | 0 |
| *Net Change in Fund Balance* | 8 | (41,200) | 168 | 41,368 |
| *Fund Balance Beginning of Year* | 8 | 8 | 8 | 0 |
| *Fund Balance (Deficit) End of Year* | $16 | ($41,192) | $176 | $41,368 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Recreation Construction Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Other | $1,350 | $1,350 | $1,350 | $0 |
| **Expenditures** | | | | |
| Capital Outlay: | | | | |
| Recreation Construction: | | | | |
| Capital Outlay | 2,800 | 402,800 | 386,121 | 16,679 |
| *Net Change in Fund Balance* | (1,450) | (401,450) | (384,771) | 16,679 |
| *Fund Balance Beginning of Year* | 647,312 | 647,312 | 647,312 | 0 |
| Prior Year Encumbrances Appropriated | 2,800 | 2,800 | 2,800 | 0 |
| *Fund Balance End of Year* | $648,662 | $248,662 | $265,341 | $16,679 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Permanent Improvement Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Property Taxes | $515,544 | $390,891 | $273,784 | ($117,107) |
| Intergovernmental | 117,087 | 43,829 | 171,345 | 127,516 |
| Other | 10,409 | 10,409 | 0 | (10,409) |
| *Total Revenues* | 643,040 | 445,129 | 445,129 | 0 |
| **Expenditures** | | | | |
| Capital Outlay | 104,196 | 132,826 | 128,595 | 4,231 |
| Debt Service: | | | | |
| Principal Retirement | 15,000 | 15,000 | 15,000 | 0 |
| *Total Expenditures* | 119,196 | 147,826 | 143,595 | 4,231 |
| *Excess of Revenues Over Expenditures* | 523,844 | 297,303 | 301,534 | 4,231 |
| **Other Financing Uses** | | | | |
| Transfers Out | (257,993) | (365,046) | (324,900) | 40,146 |
| *Net Change in Fund Balance* | 265,851 | (67,743) | (23,366) | 44,377 |
| *Fund Balance Beginning of Year* | 147,519 | 147,519 | 147,519 | 0 |
| Prior Year Encumbrances Appropriated | 6,872 | 6,872 | 6,872 | 0 |
| *Fund Balance End of Year* | $420,242 | $86,648 | $131,025 | $44,377 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Lorain Road Revitalization Fund*
*For the Year Ended December 31, 2010*

| | Budget | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | | | | |
| Debt Service: | | | | |
| Principal Retirement | 2,753 | 6,300 | 14,616 | (8,316) |
| Interest and Fiscal Charges | 7,247 | 17,700 | 9,050 | 8,650 |
| *Total Expenditures* | 10,000 | 24,000 | 23,666 | 334 |
| *Excess of Revenues Under Expenditures* | (10,000) | (24,000) | (23,666) | 334 |
| **Other Financing Sources** | | | | |
| Transfers In | 10,000 | 20,000 | 20,000 | 0 |
| *Net Change in Fund Balance* | 0 | (4,000) | (3,666) | 334 |
| *Fund Balance Beginning of Year* | 6,837 | 6,837 | 6,837 | 0 |
| *Fund Balance End of Year* | $6,837 | $2,837 | $3,171 | $334 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Senior Center Construction Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenditures** | 0 | 0 | 0 | 0 |
| *Net Change in Fund Balance* | 0 | 0 | 0 | 0 |
| *Fund Balance Beginning of Year* | 10,858 | 10,858 | 10,858 | 0 |
| *Fund Balance End of Year* | $10,858 | $10,858 | $10,858 | $0 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenditures and Changes*
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*
*Capital Improvements Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Municipal Income Taxes | $920,249 | $932,848 | $932,848 | $0 |
| **Expenditures** | | | | |
| Current: | | | | |
| Capital Outlay | 238,615 | 385,342 | 384,670 | 672 |
| Debt Service: | | | | |
| Principal Retirement | 190,830 | 194,775 | 194,775 | 0 |
| Interest and Fiscal Charges | 11,883 | 11,883 | 11,883 | 0 |
| Total Debt Service | 202,713 | 206,658 | 206,658 | 0 |
| *Total Expenditures* | 441,328 | 592,000 | 591,328 | 672 |
| *Excess of Revenues Over Expenditures* | 478,921 | 340,848 | 341,520 | 672 |
| **Other Financing Uses** | | | | |
| Transfers Out | (97,135) | (97,135) | (83,900) | 13,235 |
| *Net Change in Fund Balance* | 381,786 | 243,713 | 257,620 | 13,907 |
| *Fund Balance Beginning of Year* | 562,305 | 562,305 | 562,305 | 0 |
| Prior Year Encumbrances Appropriated | 3,463 | 3,463 | 3,463 | 0 |
| *Fund Balance End of Year* | $947,554 | $809,481 | $823,388 | $13,907 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenses and Changes*
*in Fund Equity - Budget (Non-GAAP Basis) and Actual*
*Gilles-Sweet Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | $0 | $0 | $0 | $0 |
| **Expenses** | | | | |
| Gilles-Sweet: | | | | |
| Materials and Supplies | 100 | 100 | 53 | 47 |
| *Net Change in Fund Equity* | (100) | (100) | (53) | 47 |
| *Fund Equity Beginning of Year* | 409 | 409 | 409 | 0 |
| *Fund Equity End of Year* | $309 | $309 | $356 | $47 |

**City of Fairview Park, Ohio**

*Schedule of Revenues, Expenses and Changes*
*in Fund Equity - Budget (Non-GAAP Basis) and Actual*
*Health Insurance Reserve Fund*
*For the Year Ended December 31, 2010*

| | Budgeted Amounts | | | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | Actual | |
| **Revenues** | | | | |
| Charges for Services | $1,600,000 | $1,529,360 | $1,529,360 | $0 |
| **Expenses** | | | | |
| Contractual Services | 229,368 | 229,368 | 198,004 | 31,364 |
| Claims | 1,370,632 | 1,370,632 | 1,279,536 | 91,096 |
| *Total Expenses* | 1,600,000 | 1,600,000 | 1,477,540 | 122,460 |
| *Net Change in Fund Equity* | 0 | (70,640) | 51,820 | 122,460 |
| *Fund Equity Beginning of Year* | 130,644 | 130,644 | 130,644 | 0 |
| *Fund Equity End of Year* | $130,644 | $60,004 | $182,464 | $122,460 |

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# STATISTICAL SECTION

# Statistical Section

This Part of the City of Fairview Park, Ohio's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

**Contents** **Pages(s)**


***Financial Trends*** ..... S2 – S11

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

***Revenue Capacity*** ..... S12 – S19

These schedules contain information to help the reader assess the City's most significant local revenues, the property tax and the municipal income tax.

***Debt Capacity*** ..... S20 - S24

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

***Economic and Demographic Information*** ..... S25 – S27

These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.

***Operating Information*** ..... S28 - S34

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.


***Sources:*** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.

**City of Fairview Park, Ohio**
*Net Assets By Component*
*Last Eight Years*
*(Accrual Basis of Accounting)*

| | 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|
| Governmental Activities | | | | |
| Invested in Capital Assets, Net of Related Debt | $26,270,731 | $27,891,765 | $28,353,807 | $29,713,297 |
| Restricted: | | | | |
| Capital Projects | 1,829,248 | 1,823,311 | 2,141,453 | 5,290,585 |
| Unclaimed Monies | 320,000 | 250,000 | 250,000 | 0 |
| Debt Service | 0 | 0 | 0 | 0 |
| Street Construction, Maintenance and Repair | 518,659 | 617,968 | 478,966 | 0 |
| State Highway | 132,053 | 214,680 | 163,117 | 0 |
| Street Lighting | 115,606 | 367,274 | 382,171 | 0 |
| Police Programs | 321,606 | 289,899 | 324,093 | 0 |
| Recreation and Community Center Programs | 1,222,433 | 1,290,375 | 1,875,408 | 0 |
| Other Purposes | 489,387 | 300,213 | 32,104 | 3,970,546 |
| Unrestricted | 740,374 | 311,672 | 1,410,939 | 2,136,548 |
| *Total Governmental Activities Net Assets* | 31,960,097 | 33,357,157 | 35,412,058 | 41,110,976 |
| Business Type - Activities | | | | |
| Invested in Capital Assets, Net of Related Debt | 12,409,791 | 12,674,769 | 12,044,939 | 12,412,228 |
| Restricted: | | | | |
| For Capital Projects | 54,517 | 157,004 | 205,149 | 0 |
| Unrestricted | 4,290,646 | 4,075,831 | 3,854,965 | 3,921,032 |
| *Total Business-Type Activities Net Assets* | 16,754,954 | 16,907,604 | 16,105,053 | 16,333,260 |
| Primary Government | | | | |
| Invested in Capital Assets, Net of Related Debt | 38,680,522 | 40,566,534 | 40,398,746 | 42,125,525 |
| Restricted | 5,003,509 | 5,310,724 | 5,852,461 | 9,261,131 |
| Unrestricted | 5,031,020 | 4,387,503 | 5,265,904 | 6,057,580 |
| *Total Primary Government Net Assets* | $48,715,051 | $50,264,761 | $51,517,111 | $57,444,236 |

Note: Net Assets restricted for other purposes were not broken out into categories until 2008.

| 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|
| $19,977,172 | $16,189,541 | $36,989,094 | $37,934,123 |
| 15,635,792 | 21,181,980 | 1,312,216 | 1,088,946 |
| 0 | 0 | 0 | 0 |
| 0 | 7,693 | 0 | (109,849) |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 3,413,168 | 945,054 | 993,186 | 919,597 |
| 948,616 | 836,538 | 1,215,923 | 1,843,673 |
| 39,974,748 | 39,160,806 | 40,510,419 | 41,676,490 |
| 11,521,380 | 12,390,088 | 11,713,185 | 11,521,701 |
| 0 | 0 | 0 | 0 |
| 4,299,960 | 3,741,725 | 5,697,590 | 6,213,103 |
| 15,821,340 | 16,131,813 | 17,410,775 | 17,734,804 |
| 31,498,552 | 28,579,629 | 48,702,279 | 49,455,824 |
| 19,048,960 | 22,134,727 | 2,305,402 | 1,898,694 |
| 5,248,576 | 4,578,263 | 6,913,513 | 8,056,776 |
| $55,796,088 | $55,292,619 | $57,921,194 | $59,411,294 |

**City of Fairview Park, Ohio**
*Changes in Net Assets*
*Last Eight Years*
*(Accrual Basis of Accounting)*

| | 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|
| **Program Revenues** | | | | |
| Governmental Activities: | | | | |
| Charges for Services: | | | | |
| General Government | $179,232 | $57,064 | $6,574 | $190,627 |
| Security of Persons and Property | 1,232,136 | 768,714 | 318,802 | 781,176 |
| Transportation | 10,288 | 22,419 | 0 | 177,223 |
| Community Environment | 25,319 | 8,941 | 252,958 | 216,091 |
| Basic Utility Services | 93,974 | 31,515 | 0 | 0 |
| Leisure Time Activities | 1,237,710 | 1,165,775 | 1,136,867 | 249,051 |
| Subtotal - Charges for Services | 2,778,659 | 2,054,428 | 1,715,201 | 1,614,168 |
| Operating Grants and Contributions: | | | | |
| General Government | 0 | 663 | 3,000 | 0 |
| Security of Persons and Property | 116,288 | 92,460 | 219,431 | 0 |
| Transportation | 747,139 | 726,985 | 746,222 | 793,031 |
| Community Environment | 0 | 104 | 0 | 0 |
| Basic Utility Services | 4,799 | 366 | 0 | 0 |
| Leisure Time Activities | 87,275 | 62,491 | 37,177 | 44,142 |
| Subtotal - Operating Grants and Contributions | 955,501 | 883,069 | 1,005,830 | 837,173 |
| Capital Grants and Contributions: | | | | |
| Transportation | 169,922 | 56,203 | 516,189 | 0 |
| *Total Governmental Activities Program Revenues* | 3,904,082 | 2,993,700 | 3,237,220 | 2,451,341 |
| Business-Type Activities: | | | | |
| Charges for Services | 1,795,677 | 1,562,718 | 1,735,435 | 1,702,798 |
| *Total Primary Government Program Revenues* | 5,699,759 | 4,556,418 | 4,972,655 | 4,154,139 |
| **Expenses** | | | | |
| Governmental Activities: | | | | |
| General Government | 2,782,550 | 2,564,768 | 2,953,774 | 2,537,880 |
| Security of Persons and Property | 7,854,479 | 7,118,625 | 7,562,285 | 6,291,888 |
| Transportation | 2,221,067 | 2,326,135 | 2,780,185 | 3,454,757 |
| Community Environment | 328,999 | 344,583 | 432,720 | 139,717 |
| Basic Utility Services | 1,013,896 | 1,005,866 | 1,383,619 | 1,247,756 |
| Leisure Time Activities | 3,303,008 | 4,200,804 | 6,515,743 | 2,024,273 |
| Public Health Services | 1,795 | 1,625 | 2,785 | 4,395 |
| Interest and Fiscal Charges | 1,101,108 | 1,236,834 | 1,156,874 | 1,364,203 |
| *Total Governmental Activities Expenses* | 18,606,902 | 18,799,240 | 22,787,985 | 17,064,869 |
| Business-Type Activities: | | | | |
| Sewer | 2,063,857 | 1,951,784 | 1,903,636 | 1,508,864 |
| Gilles-Sweet | 53 | 0 | 0 | 0 |
| *Total Business-Type Activities Expenses* | 2,063,910 | 1,951,784 | 1,903,636 | 1,508,864 |
| *Total Primary Government Expenses* | 20,670,812 | 20,751,024 | 24,691,621 | 18,573,733 |
| **Net (Expense)/Revenue** | | | | |
| Governmental Activities | (14,702,820) | (15,805,540) | (19,550,765) | (14,613,528) |
| Business-Type Activities | (268,233) | (389,066) | (168,201) | 193,934 |
| *Total Primary Government Net Expense* | ($14,971,053) | ($16,194,606) | ($19,718,966) | ($14,419,594) |

| 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|
| $209,604 | $185,603 | $0 | $0 |
| 715,704 | 729,453 | 735,337 | 772,993 |
| 0 | 0 | 90,796 | 0 |
| 169,834 | 121,869 | 210,654 | 321,661 |
| 0 | 0 | 0 | 0 |
| 181,899 | 188,425 | 169,992 | 159,100 |
| 1,277,041 | 1,225,350 | 1,206,779 | 1,253,754 |
| 12,320 | 101,036 | 1,343 | 0 |
| 22,347 | 21,056 | 0 | 20,903 |
| 709,395 | 781,025 | 1,403,603 | 517,759 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 27,156 | 8,655 | 3,027 | 0 |
| 771,218 | 911,772 | 1,407,973 | 538,662 |
| 0 | 75,502 | 0 | 0 |
| 2,048,259 | 2,212,624 | 2,614,752 | 1,792,416 |
| 1,736,787 | 1,721,031 | 1,823,533 | 1,830,953 |
| 3,785,046 | 3,933,655 | 4,861,311 | 3,623,369 |
| 2,249,139 | 2,279,103 | 2,596,622 | 2,632,827 |
| 6,617,530 | 6,697,803 | 6,092,682 | 6,003,528 |
| 3,263,865 | 3,643,981 | 3,170,834 | 1,980,401 |
| 1,741,880 | 1,877,840 | 1,755,129 | 1,760,877 |
| 0 | 0 | 0 | 0 |
| 1,645,018 | 985,749 | 864,474 | 693,544 |
| 2,405 | 72,513 | 57,305 | 49,447 |
| 1,216,334 | 779,562 | 269,468 | 275,893 |
| 16,736,171 | 16,336,551 | 14,806,514 | 13,396,517 |
| 2,049,290 | 2,335,183 | 2,431,051 | 1,787,656 |
| 0 | 0 | 0 | 0 |
| 2,049,290 | 2,335,183 | 2,431,051 | 1,787,656 |
| 18,785,461 | 18,671,734 | 17,237,565 | 15,184,173 |
| (14,687,912) | (14,123,927) | (12,191,762) | (11,604,101) |
| (312,503) | (614,152) | (184,492) | 43,297 |
| ($15,000,415) | ($14,738,079) | ($12,376,254) | ($11,560,804) |

(continued)

**City of Fairview Park, Ohio**
*Changes in Net Assets (continued)*
*Last Eight Years*
*(Accrual Basis of Accounting)*

| | 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|
| **General Revenues and Other Changes in Net Assets** | | | | |
| Governmental Activities | | | | |
| Taxes: | | | | |
| Property Taxes Levied For: | | | | |
| General Purposes | $2,721,242 | $3,021,265 | $2,651,543 | $4,171,960 |
| Permanent Improvements | 278,883 | 308,776 | 277,652 | 356,878 |
| Recreation | 290,671 | 357,372 | 270,515 | 0 |
| Police and Fire Pension | 156,744 | 245,019 | 174,434 | 0 |
| Fire Operations | 294,014 | 228,172 | 239,189 | 0 |
| Other Purposes | 0 | 0 | 0 | 964,081 |
| Municipal Income Taxes Levied for: | | | | |
| General Purposes | 4,601,899 | 5,118,028 | 4,454,650 | 4,447,994 |
| Capital Improvements | 917,466 | 865,790 | 1,304,098 | 1,384,877 |
| Recreation | 1,834,786 | 1,993,806 | 1,708,786 | 2,742,810 |
| Franchise Taxes | 211,439 | 211,285 | 162,682 | 0 |
| Grants and Entitlements not Restricted to Specific Programs | 1,818,333 | 2,207,468 | 2,115,947 | 1,117,705 |
| Unrestricted Contribution and Donations | 98,176 | 0 | 0 | 0 |
| Investment Income | 4,553 | 16,985 | 242,022 | 887,307 |
| Miscellaneous | 185,800 | 366,060 | 174,594 | 57,968 |
| Gain (Loss) on Sale of Capital Assets | 5,400 | 0 | 0 | 0 |
| Transfers | (113,646) | (1,189,387) | 75,735 | (314,866) |
| *Total Governmental Activities* | 13,305,760 | 13,750,639 | 13,851,847 | 15,816,714 |
| Business-Type Activities | | | | |
| Investment Income | 0 | 0 | 0 | 3,120 |
| Miscellaneous | 1,937 | 2,230 | 15,729 | 0 |
| Transfers | 113,646 | 1,189,387 | (75,735) | 314,866 |
| *Total Business-Type Activities* | 115,583 | 1,191,617 | (60,006) | 317,986 |
| *Total Primary Government General Revenues and Transfers* | 13,421,343 | 14,942,256 | 13,791,841 | 16,134,700 |
| **Change in Net Assets** | | | | |
| Governmental Activities | (1,397,060) | (2,054,901) | (5,698,918) | 1,203,186 |
| Business-Type Activities | (152,650) | 802,551 | (228,207) | 511,920 |
| *Total Change in Net Assets* | ($1,549,710) | ($1,252,350) | ($5,927,125) | $1,715,106 |

Note: Property Taxes Levied for Other Purposes were not broken out into categories until 2008.

| 2006 | 2005 | 2004 | 2003 |
|---|---|---|---|
| $3,467,149 | $3,435,214 | $2,865,170 | $2,784,101 |
| 294,107 | 309,361 | 812,014 | 309,054 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 806,608 | 831,450 | 295,221 | 774,070 |
| 4,236,452 | 3,510,427 | 3,624,868 | 4,366,087 |
| 1,395,586 | 2,300,824 | 1,214,792 | 1,456,036 |
| 2,518,921 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 1,196,593 | 1,704,562 | 1,992,936 | 2,596,571 |
| 0 | 0 | 0 | 0 |
| 1,162,601 | 526,847 | 75,626 | 63,432 |
| 167,610 | 153,629 | 126,944 | 195,583 |
| 0 | 2,000 | (3,400) | |
| 0 | 0 | 0 | 0 |
| 15,245,627 | 12,774,314 | 11,004,171 | 12,544,934 |
| 1,375 | 10,009 | 10,364 | 14,127 |
| 655 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 |
| 2,030 | 10,009 | 10,364 | 14,127 |
| 15,247,657 | 12,784,323 | 11,014,535 | 12,559,061 |
| 557,715 | (1,349,613) | (1,187,591) | 940,833 |
| (310,473) | (604,143) | (174,128) | 57,424 |
| $247,242 | ($1,953,756) | ($1,361,719) | $998,257 |

**City of Fairview Park, Ohio**

*Fund Balances, Governmental Funds*

*Last Ten Years*

*(Modified Accrual Basis of Accounting)*

| | 2010 | 2009 | 2008 | 2007 | 2006 |
|---|---|---|---|---|---|
| **General Fund** | | | | | |
| Reserved | $330,898 | $259,790 | $259,476 | $271,608 | $24,000 |
| Unreserved | 2,045,925 | 1,572,506 | 2,199,327 | 2,007,799 | 1,335,000 |
| Total General Fund | 2,376,823 | 1,832,296 | 2,458,803 | 2,279,407 | 1,359,000 |
| **All Other Governmental Funds** | | | | | |
| Reserved | 483,733 | 449,893 | 151,362 | 4,125,692 | 8,878,000 |
| Unreserved, Undesignated, Reported in: | | | | | |
| Special Revenue funds | 1,863,047 | 2,126,018 | 2,758,074 | 2,777,831 | 591,000 |
| Debt Service fund (Deficit) | 176 | 8 | 0 | (7,559) | (64,000) |
| Capital Projects funds | 1,381,297 | 1,528,320 | 1,811,124 | 1,187,882 | 8,953,000 |
| Total All Other Governmental Funds | 3,728,253 | 4,104,239 | 4,720,560 | 8,083,846 | 18,358,000 |
| ***Total Governmental Funds*** | $6,105,076 | $5,936,535 | $7,179,363 | $10,363,253 | $19,717,000 |

| 2005 | 2004 | 2003 | 2002 | 2001 |
|---|---|---|---|---|
| $525,000 | $464,000 | $464,000 | $499,241 | $488,871 |
| 1,011,000 | 1,648,000 | 2,304,000 | 1,840,151 | 2,110,717 |
| 1,536,000 | 2,112,000 | 2,768,000 | 2,339,392 | 2,599,588 |
| 263,000 | 359,000 | 887,000 | 213,155 | 480,758 |
| 510,000 | 729,000 | 715,000 | 962,894 | 893,235 |
| 105,000 | (92,000) | (92,000) | (91,812) | 14,716 |
| 20,476,000 | 683,000 | (10,000) | 694,287 | 443,859 |
| 21,354,000 | 1,679,000 | 1,500,000 | 1,778,524 | 1,832,568 |
| $22,890,000 | $3,791,000 | $4,268,000 | $4,117,916 | $4,432,156 |

**City of Fairview Park, Ohio**

*Changes in Fund Balances, Governmental Funds*

*Last Ten Years*

*(Modified Accrual Basis of Accounting)*

| | 2010 | 2009 | 2008 | 2007 | 2006 |
|---|---|---|---|---|---|
| **Revenues** | | | | | |
| Taxes (1) | n/a | n/a | n/a | $13,685,944 | $12,665,853 |
| Municipal Income Taxes | 7,444,610 | 7,091,943 | 8,245,667 | n/a | n/a |
| Property Taxes | 3,702,107 | 4,094,073 | 3,625,281 | n/a | n/a |
| Franchise Taxes | 211,439 | 211,285 | 162,682 | n/a | n/a |
| Charges for Services | 2,035,758 | 1,425,433 | 1,356,368 | 697,267 | 630,322 |
| Fees, Licenses and Permits | 505,760 | 402,723 | 438,441 | 478,917 | 404,212 |
| Intergovernmental | 3,056,856 | 3,121,304 | 3,423,663 | 1,827,018 | 2,014,888 |
| Special Assessments | 237,141 | 233,052 | 268,887 | 280,487 | 251,996 |
| Unrestricted Contributions and Donations | 98,176 | 0 | 0 | 0 | 0 |
| Interest | 4,553 | 16,985 | 242,022 | 902,878 | 1,163,633 |
| Rentals | 0 | 0 | 12,470 | 11,005 | 10,429 |
| Other | 185,800 | 366,060 | 174,594 | 175,679 | 164,709 |
| *Total Revenues* | 17,482,200 | 16,962,858 | 17,950,075 | 18,059,195 | 17,306,042 |
| **Expenditures** | | | | | |
| Current: | | | | | |
| General Government | 1,928,797 | 1,810,825 | 1,967,282 | 1,825,369 | 1,575,760 |
| Security of Persons and Property | 7,238,353 | 6,956,305 | 7,241,799 | 6,606,229 | 6,541,135 |
| Transportation | 1,062,943 | 1,311,737 | 1,596,174 | 2,285,613 | 2,096,611 |
| Community Environment | 271,935 | 283,406 | 366,556 | 150,868 | 1,735,926 |
| Basic Utility Services | 1,011,700 | 1,006,478 | 1,384,836 | 1,239,329 | 0 |
| Leisure Time Activities | 2,827,571 | 3,851,156 | 6,286,903 | 1,785,080 | 1,673,816 |
| Public Health Services | 1,795 | 1,625 | 2,785 | 4,395 | 2,405 |
| Capital Outlay | 855,352 | 1,521,439 | 624,601 | 11,019,177 | 4,718,525 |
| Debt Service: | | | | | |
| Principal Retirement | 888,450 | 964,220 | 795,177 | 892,753 | 2,094,705 |
| Interest and Fiscal Charges | 1,118,517 | 1,202,639 | 1,263,587 | 1,221,322 | 1,241,148 |
| Bond Issuance Costs | 0 | 0 | 0 | 0 | 0 |
| *Total Expenditures* | 17,205,413 | 18,909,830 | 21,529,700 | 27,030,135 | 21,680,031 |
| *Excess of Revenues Over (Under) Expenditures* | 276,787 | (1,946,972) | (3,579,625) | (8,970,940) | (4,373,989) |
| **Other Financing Sources (Uses)** | | | | | |
| Sale of Capital Assets | 5,400 | 0 | 0 | 0 | 0 |
| Bond Premium (Discount) | 0 | 0 | 0 | 0 | 0 |
| Bonds Issued | 0 | 0 | 0 | 0 | 0 |
| Refunding Bonds Issued | 0 | 0 | 0 | 0 | 0 |
| Payment to Refunded Bond Escrow Agent | 0 | 0 | 0 | 0 | 0 |
| Economic Development Notes Issued | 0 | 1,100,000 | 0 | 0 | 1,200,000 |
| Current Refunding | 0 | (1,100,000) | 0 | 0 | 0 |
| OPWC Loan | 0 | 750,887 | 0 | 0 | 0 |
| Commercial Redevelopment Loans Issued | 0 | 391,757 | 0 | 0 | 0 |
| Inception of Capital Lease | 0 | 0 | 320,000 | 0 | 0 |
| Transfers In | 1,148,300 | 1,112,010 | 1,140,658 | 1,166,028 | 862,634 |
| Transfers Out | (1,261,946) | (1,550,510) | (1,064,923) | (1,480,894) | (862,634) |
| *Total Other Financing Sources (Uses)* | (108,246) | 704,144 | 395,735 | (314,866) | 1,200,000 |
| *Net Change in Fund Balances* | $168,541 | ($1,242,828) | ($3,183,890) | (9,285,806) | ($3,173,989) |
| Debt Service as a Percentage of Noncapital Expenditures | 11.8% | 12.2% | 9.9% | 10.5% | 24.5% |

(1) 2008 was the first year that taxes were split between property and municipal income.

| 2005 | 2004 | 2003 | 2002 | 2001 |
|---|---|---|---|---|
| $10,265,881 | $8,666,743 | $8,816,411 | $8,698,630 | $8,538,909 |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| 567,845 | 503,833 | 541,180 | 453,623 | 215,756 |
| 372,744 | 383,864 | 422,376 | 486,249 | 458,474 |
| 2,417,416 | 3,403,709 | 3,164,482 | 2,428,288 | 3,484,994 |
| 247,661 | 230,950 | 230,971 | 229,563 | 223,456 |
| 0 | 0 | 0 | 0 | 0 |
| 534,113 | 75,626 | 63,432 | 96,807 | 249,843 |
| 13,587 | 0 | 0 | 10,859 | 11,166 |
| 160,907 | 151,442 | 195,583 | 51,888 | 70,676 |
| 14,580,154 | 13,416,167 | 13,434,435 | 12,455,907 | 13,253,274 |
| 1,570,617 | 1,846,775 | 1,871,902 | 1,843,234 | 1,612,294 |
| 6,423,904 | 5,989,043 | 5,760,650 | 5,573,697 | 5,484,567 |
| 2,395,523 | 931,146 | 932,973 | 764,149 | 973,226 |
| 1,717,840 | 1,606,713 | 1,593,359 | 1,594,380 | 1,495,481 |
| 0 | 0 | 0 | 0 | 0 |
| 967,810 | 838,805 | 713,599 | 737,912 | 1,526,721 |
| 72,513 | 57,305 | 49,447 | 58,352 | 61,546 |
| 3,422,025 | 1,982,089 | 2,064,837 | 1,893,058 | 2,659,043 |
| 430,536 | 1,720,760 | 230,074 | 1,793,126 | 245,000 |
| 612,535 | 263,080 | 274,521 | 297,091 | 321,961 |
| 278,104 | 0 | 0 | 0 | 0 |
| 17,891,407 | 15,235,716 | 13,491,362 | 14,554,999 | 14,379,839 |
| (3,311,253) | (1,819,549) | (56,927) | (2,099,092) | (1,126,565) |
| 2,000 | 0 | 0 | 420,086 | 0 |
| 914,896 | 0 | 0 | 0 | 0 |
| 21,800,000 | 0 | 0 | 0 | 0 |
| 2,380,000 | 0 | 0 | 0 | 0 |
| (2,372,295) | 0 | 0 | 0 | 0 |
| 0 | 1,200,000 | 0 | 1,400,000 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 162,287 | 505,126 | 0 | 0 |
| 707,123 | 2,733,782 | 1,082,074 | 2,896,744 | 758,096 |
| (707,123) | (2,733,782) | (1,082,074) | (2,896,744) | (758,096) |
| 22,724,601 | 1,362,287 | 505,126 | 1,820,086 | 0 |
| $19,413,348 | ($457,262) | $448,199 | ($279,006) | ($1,126,565) |
| 10.1% | 17.7% | 4.6% | 19.9% | 5.1% |

**City of Fairview Park, Ohio**

*Assessed Valuation and Estimated True Values of Taxable Property*

*Last Ten Years*

| | Real Property | | | Tangible Personal Property | |
|---|---|---|---|---|---|
| | Assessed Value | | | Public Utility | |
| Collection Year | Residential/ Agricultural | Commercial Industrial/PU | Estimated Actual Value | Assessed Value | Estimated Actual Value |
| 2010 | $312,052,360 | $64,654,730 | $1,076,305,971 | $3,895,260 | $4,426,432 |
| 2009 | 342,011,590 | 66,153,650 | 1,166,186,400 | 3,565,490 | 4,051,693 |
| 2008 | 341,934,910 | 59,863,300 | 1,147,994,885 | 3,395,360 | 3,858,364 |
| 2007 | 342,374,940 | 59,112,380 | 1,147,106,628 | 5,431,180 | 6,171,795 |
| 2006 | 312,301,780 | 56,857,330 | 1,054,740,314 | 5,600,560 | 6,364,273 |
| 2005 | 312,162,030 | 69,401,060 | 1,090,180,257 | 6,431,890 | 7,308,966 |
| 2004 | 312,124,730 | 66,986,010 | 1,083,173,543 | 6,316,660 | 7,178,023 |
| 2003 | 291,556,870 | 64,973,420 | 1,018,657,970 | 6,690,510 | 7,602,852 |
| 2002 | 291,815,910 | 67,423,310 | 1,026,397,771 | 6,685,310 | 7,596,943 |
| 2001 | 292,377,770 | 68,615,670 | 1,031,409,829 | 9,122,440 | 10,366,409 |

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax was phased out beginning in 2006. Both types of general business tangible personal property were assessed at 12.5 for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local inter-exchange telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpapyers (except telephone companies whose last year to pay tangible personal property tax is 2010).

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed. The 10 percent rollback for commercial/industrial property was eliminated in 2006.

**Source**: Office of the County Auditor, Cuyahoga County, Ohio

| Tangible Personal Property | | | | | | |
|---|---|---|---|---|---|---|
| General Business | | Total | | | | |
| Assessed Value | Estimated Actual Value | Assessed Value | Estimated Actual Value | Ratio | | Tax Rate |
| $0 | $0 | $380,602,350 | $1,080,732,403 | 35 | % | $11.80 |
| 2,643,000 | 42,288,000 | 414,373,730 | 1,212,526,093 | 34 | | 11.80 |
| 1,973,776 | 15,790,208 | 407,167,346 | 1,167,643,456 | 35 | | 11.80 |
| 4,791,198 | 25,553,056 | 411,709,698 | 1,178,831,479 | 35 | | 11.80 |
| 7,440,181 | 29,760,724 | 382,199,851 | 1,090,865,311 | 35 | | 11.80 |
| 7,058,239 | 28,232,956 | 395,053,219 | 1,125,722,179 | 35 | | 11.80 |
| 8,737,178 | 34,948,712 | 394,164,578 | 1,125,300,278 | 35 | | 11.80 |
| 11,237,049 | 44,948,196 | 374,457,849 | 1,071,209,019 | 35 | | 11.80 |
| 12,416,078 | 49,664,312 | 378,340,608 | 1,083,659,027 | 35 | | 11.80 |
| 12,603,703 | 50,414,812 | 382,719,583 | 1,092,191,050 | 35 | | 11.80 |

**City of Fairview Park, Ohio**

*Property Tax Rates - Direct and Overlapping Governments*

*(Per $1,000 of Assessed Valuation)*

*Last Ten Years*

| | 2010 | 2009 | 2008 | 2007 | 2006 |
|---|---|---|---|---|---|
| **Inside Millage** | | | | | |
| Operating | $3.33000 | $3.33000 | $3.33000 | $3.33000 | $3.33000 |
| Fire Pension | 0.30000 | 0.30000 | 0.30000 | 0.30000 | 0.30000 |
| Police Pension | 0.30000 | 0.30000 | 0.30000 | 0.30000 | 0.30000 |
| *Total Inside Millage* | 3.93000 | 3.93000 | 3.93000 | 3.93000 | 3.93000 |
| **Charter Millage** | | | | | |
| 1976 Charter/Current Expense | 5.00000 | 5.00000 | 5.00000 | 5.00000 | 5.00000 |
| 1994 Charter/Permanent Improvement | 0.87000 | 0.87000 | 0.87000 | 0.87000 | 0.87000 |
| 1996 Charter/Fire | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| 1996 Charter/Recreational | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| *Total Charter Millage* | 7.87000 | 7.87000 | 7.87000 | 7.87000 | 7.87000 |
| ***Total Charter Millage*** | $11.80000 | $11.80000 | $11.80000 | $11.80000 | $11.80000 |
| **Overlapping Rates by Taxing District** | | | | | |
| Fairview Park City School District | | | | | |
| Residential/Agricultural Real | $56.7442 | $56.5150 | $51.9219 | $51.7745 | $51.3582 |
| Commercial/Industrial and Public Utility Real | 61.2140 | 60.9701 | 59.3262 | 58.1597 | 57.9899 |
| General Business and Public Utility Personal | 97.6000 | 97.4000 | 96.1000 | 96.0000 | 95.6000 |
| Rocky River City School District | | | | | |
| Residential/Agricultural Real | 43.9489 | 42.3267 | 40.8213 | 35.1663 | 35.2625 |
| Commercial/Industrial and Public Utility Real | 57.4008 | 55.1613 | 55.6700 | 50.3371 | 51.2820 |
| General Business and Public Utility Personal | 84.3000 | 82.7000 | 82.7000 | 77.1000 | 77.2000 |
| Berea City School District | | | | | |
| Residential/Agricultural Real | 38.5574 | 38.6449 | 35.9563 | 35.9965 | 36.0527 |
| Commercial/Industrial and Public Utility Real | 44.9615 | 45.1142 | 43.6675 | 4.5842 | 43.7691 |
| General Business and Public Utility Personal | 74.9000 | 75.0000 | 74.9000 | 74.9000 | 74.9000 |
| Cuyahoga County Commissioners | | | | | |
| Residential/Agricultural Real | 13.1866 | 13.1789 | 12.6607 | 11.8689 | 11.8655 |
| Commercial/Industrial and Public Utility Real | 12.8413 | 12.8457 | 12.8153 | 12.4536 | 12.4941 |
| General Business and Public Utility Personal | 13.3200 | 13.3200 | 13.3200 | 13.4200 | 13.4200 |
| Special Taxing Districts (1) | | | | | |
| Residential/Agricultural Real | 14.7006 | 14.2125 | 13.4074 | 12.7052 | 12.7038 |
| Commercial/Industrial and Public Utility Real | 14.5296 | 14.0203 | 14.0723 | 13.4384 | 13.5665 |
| General Business and Public Utility Personal | 16.0800 | 15.7800 | 15.7800 | 15.2800 | 15.2800 |

Source: Cuyahoga County Auditor

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Overlapping rates are those of local and county governments that apply to property owners within the City. Real property tax rates are reduced so that inflationary increases in value do not generate additional revenue.

The City has 13 mills (including inside millage) of charter millage authorized; through 2010 only 11.8 mills has been levied. The 11.8 mills includes 3.93 mills of inside millage.

(1) 2001 - 2002 include the Metro Parks, Cuyahoga County Library, Rocky River Library, and Polaris Joint Vocational School District.
2003 - 2010 Port Authority, and Cuyahoga Community College added.

| 2005 | 2004 | 2003 | 2002 | 2001 |
|---|---|---|---|---|
| $3.33000 | $3.33000 | $3.33000 | $3.33000 | $3.33000 |
| 0.30000 | 0.30000 | 0.30000 | 0.30000 | 0.30000 |
| 0.30000 | 0.30000 | 0.30000 | 0.30000 | 0.30000 |
| 3.93000 | 3.93000 | 3.93000 | 3.93000 | 3.93000 |
| 5.00000 | 5.00000 | 5.00000 | 5.00000 | 5.00000 |
| 0.87000 | 0.87000 | 0.87000 | 0.87000 | 0.87000 |
| 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 |
| 7.87000 | 7.87000 | 7.87000 | 7.87000 | 7.87000 |
| $11.80000 | $11.80000 | $11.80000 | $11.80000 | $11.80000 |
| $49.9227 | $45.0102 | $45.3387 | $39.5344 | $39.5094 |
| 55.4759 | 49.8963 | 52.1012 | 45.8944 | 45.6581 |
| 90.9000 | 86.0000 | 86.3000 | 78.4000 | 78.4000 |
| 37.8431 | 32.8459 | 32.7872 | 35.5579 | 30.6321 |
| 53.9213 | 45.6827 | 45.0509 | 46.5077 | 40.4257 |
| 77.0000 | 72.0000 | 72.0000 | 72.4000 | 67.5000 |
| 33.7047 | 33.9059 | 33.9233 | 36.4265 | 30.4735 |
| 41.5531 | 41.1544 | 41.2455 | 42.6575 | 36.5849 |
| 69.7000 | 69.8000 | 69.8000 | 69.8000 | 63.8000 |
| 11.7227 | 10.9754 | 10.9899 | 12.4609 | 11.3814 |
| 12.5881 | 11.9846 | 12.0433 | 12.8764 | 12.0023 |
| 13.5200 | 13.5200 | 13.5200 | 14.6500 | 14.6500 |
| 13.5382 | 13.5366 | 9.9678 | 10.9500 | 10.9433 |
| 14.2265 | 14.0729 | 10.8729 | 11.2744 | 11.0084 |
| 15.2800 | 15.2800 | 12.9800 | 10.0500 | 13.3500 |

**City of Fairview Park, Ohio**

*Property Tax Levies And Collections (1)*

*Last Ten Years*

| Collection Year | Current Tax Levy (2) | Current Tax Collections (2) | Percent of Current Tax Collections to Current Tax Levy | Delinquent Tax Collections |
|---|---|---|---|---|
| 2010 | $4,399,219 | $4,175,733 | 94.92 % | $108,449 |
| 2009 | 4,754,307 | 4,527,554 | 95.23 | 97,095 |
| 2008 | 4,713,003 | 4,567,342 | 96.91 | 116,079 |
| 2007 | 4,799,649 | 4,644,801 | 96.77 | 131,447 |
| 2006 | 4,397,790 | 4,216,264 | 95.87 | 141,801 |
| 2005 | 4,564,717 | 4,436,646 | 97.19 | 114,872 |
| 2004 | 4,555,398 | 4,351,892 | 95.53 | 155,483 |
| 2003 | 4,529,692 | 4,230,491 | 93.39 | 113,473 |
| 2002 | 4,387,656 | 4,259,623 | 97.08 | 100,539 |
| 2001 | 4,449,564 | 4,282,101 | 96.24 | 111,933 |

Source: Cuyahoga County, Ohio; County Auditor

(1) Information for Real and Personal Property only.
(2) State reimbursement of rollback and homestead exemptions are included.
(3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

Note: The County does not maintain delinquency information by tax year.

| Total Tax Collections (1) | Percent of Total Tax Collections to Current Tax Levy | Accumulated Outstanding Delinquent Taxes (3) | Percentage of Delinquent Taxes to Total Tax Levy |
|---|---|---|---|
| $4,284,182 | 97.39 % | $315,560 | 7.17 % |
| 4,624,649 | 97.27 | 246,225 | 5.18 |
| 4,683,421 | 99.37 | 178,625 | 3.79 |
| 4,776,248 | 99.51 | 183,200 | 3.82 |
| 4,358,065 | 99.10 | 202,607 | 4.61 |
| 4,551,518 | 99.71 | 156,144 | 3.42 |
| 4,507,375 | 98.95 | 206,958 | 4.54 |
| 4,343,964 | 95.90 | 159,953 | 3.53 |
| 4,360,162 | 99.37 | 178,189 | 4.06 |
| 4,394,034 | 98.75 | 180,271 | 4.05 |

**City of Fairview Park, Ohio**

*Principal Real Property Taxpayers*

*2010 and 2001*

**2010**

| Taxpayer | Real Property Assessed Valuation | Percentage of Total Assessed Valuation |
|---|---|---|
| Westgate Mall , LLC | $8,395,660 | 2.23 % |
| Z and Sons Limited | 5,950,000 | 1.58 |
| Board of Education of Fairview Village | 5,836,010 | 1.55 |
| Fairview Shopping Center Corporation | 4,138,690 | 1.10 |
| Cleveland Electric Illuminating Company | 2,717,140 | 0.72 |
| Lawn Village Incorporated | 2,439,220 | 0.65 |
| 200 West Apartments | 1,855,000 | 0.49 |
| Target Corporation | 1,605,940 | 0.43 |
| MCGowan Real Estate | 1,136,250 | 0.30 |
| Positive Education | 1,018,820 | 0.27 |
| Total | $35,092,730 | 9.32 % |
| Total Real Property Assessed Valuation | $376,707,090 | |

**2001**

| Taxpayer | Real Property Assessed Valuation | Percentage of Total Assessed Valuation |
|---|---|---|
| Westgate Joint Venture | $13,899,990 | 3.85 % |
| Z and Sons Limited Partnership | 7,019,150 | 1.94 |
| Fairview Shopping Center Corporation | 3,937,080 | 1.09 |
| Westgate Joint Venture | 2,798,890 | 0.78 |
| Dillards Department Stores | 2,458,890 | 0.68 |
| Cleveland Electric Illuminating Company | 2,424,770 | 0.67 |
| Lawn Village Incorporated | 2,355,430 | 0.65 |
| Ohio Bell Telephone Company | 1,973,780 | 0.55 |
| 200 West Apartments | 1,941,800 | 0.54 |
| Westgate Medical Center | 1,129,520 | 0.31 |
| Total | $39,939,300 | 11.06 % |
| Total Real Property Assessed Valuation | $360,993,440 | |

Source: Cuyahoga County Auditor

**City of Fairview Park, Ohio**

*Income Tax Revenue Base and Collections*

*Last Seven Years (1)*

| Tax Year (1) | Tax Rate | Total Tax Collected | Taxes from Withholding | Percentage of Taxes from Withholding | Taxes From Net Profits | Percentage of Taxes from Net Profits | Taxes From Individual Payments | Percentage of Taxes from Individual Payments |
|---|---|---|---|---|---|---|---|---|
| 2010 | 2.00% | $7,354,151 | $3,404,124 | 46.29% | $251,612 | 3.42% | $3,698,415 | 50.29% |
| 2009 | 2.00 | 7,977,624 | 3,483,223 | 43.66 | 280,339 | 3.51 | 3,839,383 | 48.13 |
| 2008 | 2.00 | 7,467,534 | 3,471,710 | 46.49 | 257,259 | 3.45 | 3,738,565 | 50.06 |
| 2007 | 2.00 | 8,575,681 | 3,692,373 | 43.06 | 753,961 | 8.79 | 4,129,347 | 48.15 |
| 2006 | 2.00 | 7,312,059 | 3,054,047 | 41.77 | 391,453 | 5.35 | 3,766,939 | 51.52 |
| 2005 | 2.00 | 5,427,291 | 2,679,923 | 49.38 | 299,053 | 5.51 | 2,423,038 | 44.65 |
| 2004 | 2.00 | 4,792,476 | 2,376,802 | 49.59 | 212,993 | 4.44 | 2,125,312 | 44.35 |

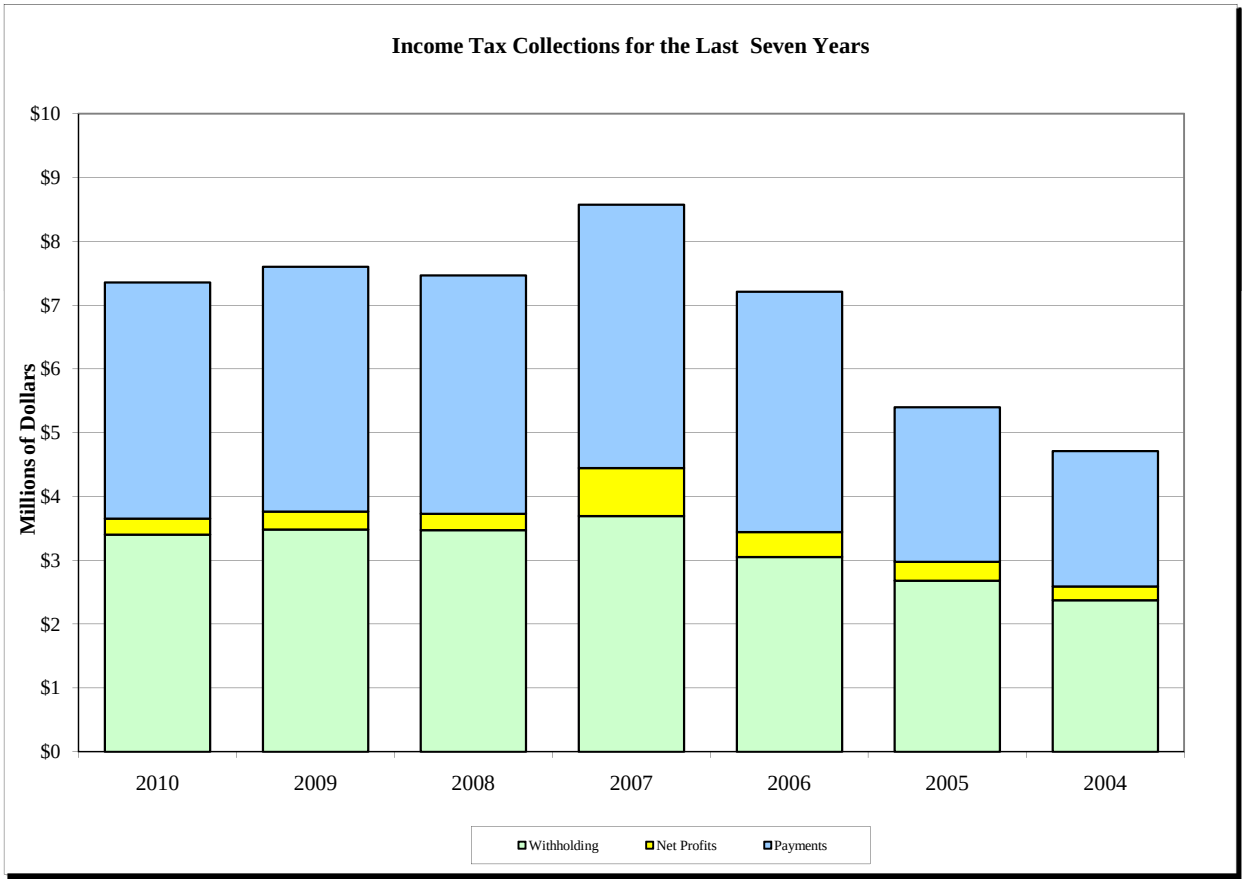
Source: Regional Income Tax Agency (RITA)

(1) - Information is not available prior to 2004

(2) - 2007 through 2010 are on an Accrual Basis and 2004 through 2006 are on a Modified Accrual Basis

(3) - The City is statutorily prohibited from presenting individual taxpayer information

(4) - The City's basic income tax rate may only be increased by a majority vote of the City's residents



**City of Fairview Park, Ohio**

*Ratio of Outstanding Debt to*

*Total Personal Income and Debt Per Capita*

*Last Ten Years*

| | Governmental Activities | | | | | | |
|---|---|---|---|---|---|---|---|
| Year | General Obligation Bonds | OPWC Loan | Lorain Road Revitalization Loan | Commercial Redevelopment Loans | Capital Leases | Intergovernmental Loan | Economic Development Note |
| 2010 | $22,678,198 | $738,372 | $188,188 | $263,965 | $271,513 | $334,025 | $1,100,000 |
| 2009 | 23,212,050 | 750,887 | 219,048 | 391,757 | 437,000 | 390,821 | 1,100,000 |
| 2008 | 23,805,757 | 0 | 247,972 | 0 | 605,480 | 447,637 | 1,200,000 |
| 2007 | 24,370,511 | 0 | 275,038 | 0 | 466,767 | 504,461 | 1,200,000 |
| 2006 | 25,065,000 | 280,000 | 300,000 | 0 | 363,000 | 561,000 | 1,200,000 |
| 2005 | 25,977,000 | 317,000 | 324,000 | 0 | 489,000 | 628,000 | 1,200,000 |
| 2004 | 3,470,000 | 371,000 | 346,000 | 0 | 717,000 | 716,000 | 1,200,000 |
| 2003 | 3,795,000 | 407,000 | 367,000 | 0 | 645,000 | 74,000 | 1,400,000 |
| 2002 | 4,115,000 | 443,000 | 367,000 | 0 | 165,000 | 116,000 | 1,400,000 |
| 2001 | 4,425,000 | 479,000 | 367,000 | 0 | 190,000 | 251,000 | 1,573,000 |

Note: Population and Personal Income data are presented on page S26

| Business-Type Activities | | | | | |
|---|---|---|---|---|---|
| OPWC Loan | General Obligation Bonds | Capital Leases | Total Debt | Percentage of Personal Income | Per Capita |
| $153,994 | $0 | $54,517 | $25,782,772 | 5.67% | $1,532 |
| 190,128 | 0 | 157,004 | 26,848,695 | 5.52 | 1,528 |
| 226,262 | 0 | 205,149 | 26,738,257 | 5.50 | 1,522 |
| 262,396 | 0 | 0 | 27,079,173 | 5.60 | 1,541 |
| 280,464 | 0 | 0 | 28,049,464 | 5.80 | 1,596 |
| 316,598 | 115,000 | 0 | 29,366,598 | 6.07 | 1,671 |
| 370,799 | 230,000 | 0 | 7,420,799 | 1.54 | 422 |
| 406,933 | 345,000 | 0 | 7,439,933 | 1.54 | 423 |
| 443,067 | 460,000 | 0 | 7,509,067 | 1.55 | 427 |
| 479,201 | 575,000 | 0 | 8,339,201 | 1.73 | 475 |

**City of Fairview Park, Ohio**
*Legal Debt Margin*
*Last Four Years (1)*

| | 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|
| Total Assessed Property Value | $380,602,350 | $414,373,730 | $407,167,346 | $411,709,698 |
| General Bonded Debt Outstanding: | | | | |
| General Obligation Bonds | $21,935,000 | $22,430,000 | $22,965,000 | $23,490,000 |
| Economic Development Note | 1,100,000 | 1,100,000 | 1,200,000 | 1,200,000 |
| Lorain Road Revitalization Loan | 188,188 | 219,048 | 247,972 | 275,038 |
| OPWC Loan | 892,366 | 941,015 | 226,262 | 262,396 |
| Commercial Redevelopment Loans | 263,965 | 391,757 | 0 | 0 |
| Intergovernmental Loan | 334,025 | 390,821 | 447,637 | 504,461 |
| Total Gross Indebtedness | 24,713,544 | 25,472,641 | 25,086,871 | 25,731,895 |
| Less: | | | | |
| 2005 Various Purpose Bonds | (19,800,000) | (20,100,000) | (20,400,000) | (20,700,000) |
| Lorain Road Revitalization Loan | (188,188) | (219,048) | (247,972) | (275,038) |
| Commercial Redevelopment Loans | (263,965) | (391,757) | 0 | 0 |
| Intergovernmental Loan | (334,025) | (390,821) | (447,637) | (504,461) |
| OPWC Loan | (892,366) | (941,015) | (226,262) | (262,396) |
| General Obligation Bond Retirement Fund Balance | (176) | (8) | 0 | 0 |
| Total Net Debt Applicable to Debt Limit | 3,234,824 | 3,429,992 | 3,765,000 | 3,990,000 |
| Overall Legal Debt Limit (10 ½ % of Assessed Valuation) | 39,963,247 | 43,509,242 | 42,752,571 | 43,229,518 |
| Legal Debt Margin Within 10 ½ % Limitations | $36,728,423 | $40,079,250 | $38,987,571 | $39,239,518 |
| Legal Debt Margin as a Percentage of the Debt Limit | 91.91% | 92.12% | 91.19% | 90.77% |
| Unvoted Debt Limitation 5 ½ % of Assessed Valuation | $20,933,129 | $22,790,555 | $22,394,204 | $22,644,033 |
| Total Gross Indebtedness | 24,713,544 | 25,472,641 | 25,086,871 | 25,731,895 |
| Less: | | | | |
| 2005 Various Purpose Bonds | (19,800,000) | (20,100,000) | (20,400,000) | (20,700,000) |
| Lorain Road Revitalization Loan | (188,188) | (219,048) | (247,972) | (275,038) |
| Commercial Redevelopment Loans | (263,965) | (391,757) | 0 | 0 |
| Intergovernmental Loan | (334,025) | (390,821) | (447,637) | (504,461) |
| General Obligation Bond Retirement Fund Balance | (176) | (8) | 0 | 0 |
| Net Debt Within 5 ½ % Limitations | 4,127,190 | 4,371,007 | 3,991,262 | 4,252,396 |
| Unvoted Legal Debt Margin Within 5 ½ % Limitations | $16,805,939 | $18,419,548 | $18,402,942 | $18,391,637 |
| Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation | 80.28% | 80.82% | 82.18% | 81.22% |

Source: City Financial Records
(1) Information prior to 2007 is not available

**City of Fairview Park, Ohio**

*Computation of Direct and Overlapping Governmental Activities Debt*

*December 31, 2010*

| Jurisdiction | Governmental Activities Debt Outstanding | Percentage Applicable to City (1) | Amount Applicable to City of Fairview Park |
|---|---|---|---|
| **Direct Debt:** | | | |
| **City of Fairview Park** | | | |
| General Obligation Bonds | $22,678,198 | 100.00 % | $22,678,198 |
| OPWC Loan | 738,372 | 100.00 | 738,372 |
| Capital Leases | 271,513 | 100.00 | 271,513 |
| Lorain Road Revitalization Loan | 188,188 | 100.00 | 188,188 |
| Commercial Redevelopment Loans | 263,965 | 100.00 | 263,965 |
| Economic Development Note | 1,100,000 | 100.00 | 1,100,000 |
| Intergovernmental Loan | 334,025 | 100.00 | 334,025 |
| *Total Direct Debt* | 25,574,261 | | 25,574,261 |
| **Overlapping Debt:** | | | |
| Payable from Property Taxes: | | | |
| Fairview Park City School District | 29,758,438 | 100.00 | 29,758,438 |
| Regional Transit Authority Bonds | 157,545,585 | 1.28 | 2,016,583 |
| Cuyahoga County Bonds | 141,947,000 | 1.28 | 1,816,922 |
| Payable from Other Sources: | | | |
| Cuyahoga County Capital Leases | 20,863,000 | 1.28 | 267,046 |
| Cuyahoga County Loans | 4,103,000 | 1.28 | 52,518 |
| Regional Transit Authority Loans | 2,459,509 | 1.28 | 31,482 |
| Regional Transit Authority Capital Lease | 20,869,675 | 1.28 | 267,132 |
| *Total Overlapping Debt* | 377,546,207 | | 34,210,121 |
| *Total Direct and Overlapping Debt* | $403,120,468 | | $59,784,382 |

Source: Cuyahoga County, Ohio; County Auditor

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

**City of Fairview Park, Ohio**

*Ratio of General Obligation Bonded Debt to Estimated Actual Value and Bonded Debt Per Capita*

*Last Ten Years*

| Year | Population (1) | Estimated Actual Values of Taxable Property (2) | Bonded Debt | Ratio of Bonded Debt to Estimated Actual Values of Taxable Property | Bonded Debt Per Capita |
|---|---|---|---|---|---|
| 2010 | 16,826 | $1,080,732,403 | $22,678,198 | 2.10 % | $1,347.81 |
| 2009 | 17,572 | 1,212,526,093 | 23,212,050 | 1.91 | 1,320.97 |
| 2008 | 17,572 | 1,167,643,456 | 23,805,757 | 2.04 | 1,354.76 |
| 2007 | 17,572 | 1,178,831,479 | 24,370,511 | 2.07 | 1,386.89 |
| 2006 | 17,572 | 1,090,865,311 | 25,065,000 | 2.30 | 1,426.42 |
| 2005 | 17,572 | 1,125,722,179 | 25,977,000 | 2.31 | 1,478.32 |
| 2004 | 17,572 | 1,125,300,278 | 3,470,000 | 0.31 | 197.47 |
| 2003 | 17,572 | 1,071,209,019 | 3,795,000 | 0.35 | 215.97 |
| 2002 | 17,572 | 1,083,659,027 | 4,115,000 | 0.38 | 234.18 |
| 2001 | 17,572 | 1,092,191,050 | 4,425,000 | 0.41 | 251.82 |

Sources:

(1) U. S. Bureau of Census, Census of Population.

(2) Cuyahoga County Auditor

**City of Fairview Park, Ohio**
*Principal Employers*
*2010 and 2001 (1)*

**2010**

| Employer | Employees | Percentage of Total City Employment |
|---|---|---|
| Fairview Park City School District | 413 | 6.86% |
| Target Corporation | 323 | 5.37 |
| Cleveland Metroparks | 236 | 3.92 |
| Cuyahoga County Auditors | 198 | 3.29 |
| Analex Corporation | 152 | 2.53 |
| US Department of Interior | 149 | 2.48 |
| ASRC Aerospace Corporation | 139 | 2.31 |
| Riser Foods | 102 | 1.70 |
| McGowan and Company | 92 | 1.53 |
| West Side Cardiology | 58 | 0.96 |
| Total | 1,862 | 30.95% |
| Total Employment within the City | 6,017 | |

**2001**

| Employer | Employees | Percentage of Total City Employment |
|---|---|---|
| Fairview Park City School District | 454 | 7.28% |
| US Department of Interiors | 306 | 4.91 |
| Quadax | 190 | 3.05 |
| City of Fairview Park | 129 | 2.07 |
| Zin Technologies | 77 | 1.23 |
| Tops Markets LLC | 74 | 1.19 |
| Reserves Network Inc. | 73 | 1.17 |
| Cuyahoga County Auditors | 65 | 1.04 |
| Analex Corporation | 63 | 1.01 |
| McGowan and Company | 61 | 0.97 |
| Total | 1,492 | 23.92% |
| Total Employment within the City | 6,238 | |

Source: Number of employees obtained from the W2's from RITA

(1) Information prior to 2001 is not available.

**City of Fairview Park, Ohio**

*Demographic and Economic Statistics*

*Last Ten Years*

| Year | Population (1a) | Total Personal Income (5) | Personal Income Per Capita (1) | Median Household Income (1) | Median Age (1a) |
|---|---|---|---|---|---|
| 2010 | 16,826 | $454,991,866 | $27,041 | $51,425 | 42.3 |
| 2009 | 17,572 | 486,076,664 | 27,662 | 50,487 | 40.9 |
| 2008 | 17,572 | 486,076,664 | 27,662 | 50,487 | 40.9 |
| 2007 | 17,572 | 483,423,292 | 27,511 | 50,436 | 40.8 |
| 2006 | 17,572 | 483,423,292 | 27,511 | 50,436 | 40.8 |
| 2005 | 17,572 | 483,423,292 | 27,511 | 38,377 | 40.8 |
| 2004 | 17,572 | 483,423,292 | 27,511 | 38,377 | 40.8 |
| 2003 | 17,572 | 483,423,292 | 27,511 | 38,377 | 40.8 |
| 2002 | 17,572 | 483,423,292 | 27,511 | 38,377 | 40.8 |
| 2001 | 17,572 | 483,423,292 | 27,511 | 38,377 | 40.8 |

(1) Source U. S. Census and Census estimates
(a) Years 2000 through 2009: 2000 Federal Census
Year 2010: 2010 U.S. Census Bureau
(2) Source: Ohio Department of Education Website: http://www.ode.state.oh.us
(3) Cuyahoga County Planning Commission
(4) Source: Cuyahoga County Auditor
(5) Total Personal Income is computed by multiplying Personal Income per Capita by Population
(6) Cuyahoga County Jobs and Family Services

| School Enrollment (2) | Cuyahoga County Unemployment Rate (6) | Average Sales Price of Residential Property (3) | Total Assessed Property Value (4) |
|---|---|---|---|
| 1,763 | 8.6% | $128,979 | $380,602,350 |
| 1,605 | 7.4 | 137,899 | 414,373,730 |
| 1,666 | 5.2 | 153,564 | 407,167,346 |
| 1,699 | 5.7 | 151,009 | 411,709,698 |
| 1,711 | 5.7 | 151,749 | 382,199,851 |
| 1,758 | 5.7 | 156,985 | 395,053,219 |
| 1,771 | 6.2 | 157,998 | 394,164,578 |
| 1,787 | 6.4 | 148,057 | 374,457,849 |
| 1,803 | 6.7 | 145,971 | 378,340,608 |
| 1,857 | 4.6 | 145,883 | 382,719,583 |

**City of Fairview Park, Ohio**

*Capital Assets Statistics by Function/Program*

*Last Ten Years*

| Function/Program | 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|
| **General Government** | | | | |
| City Hall and Police Station (square footage occupied) | 40,489 | 40,489 | 40,489 | 40,489 |
| Senior Center(square feet) | 9,600 | 9,600 | 9,600 | 9,600 |
| City Service Garage - Front (square feet) | 4,000 | 4,000 | 4,000 | 4,000 |
| City Service Garage - Rear (square feet) | 4,000 | 4,000 | 4,000 | 4,000 |
| Nelson Russ Center (square feet) | 2,400 | 2,400 | 2,400 | 2,400 |
| Bain Cabin | 3,880 | 3,880 | 3,880 | 3,880 |
| Administrative Vehicles | 4 | 4 | 4 | 4 |
| Inspection Vehicles | 2 | 2 | 2 | 2 |
| **Police** | | | | |
| Stations | 1 | 1 | 1 | 1 |
| Vehicles | 16 | 16 | 13 | 13 |
| **Fire** | | | | |
| Stations | 1 | 1 | 1 | 1 |
| Number of fire hydrants | 866 | 866 | 866 | 866 |
| Vehicles | 7 | 7 | 7 | 8 |
| **Recreation** | | | | |
| Number of Parks | 5 | 5 | 5 | 5 |
| Number of Pools | 2 | 2 | 2 | 0 |
| Number of Golf Courses | 0 | 0 | 0 | 0 |
| Number of Tennis Courts | 6 | 6 | 6 | 6 |
| Number of Baseball Diamonds | 7 | 7 | 7 | 8 |
| Number of Soccer Fields | 4 | 4 | 4 | 3 |
| Number of Stadiums | 1 | 1 | 1 | 1 |
| Square Footage of Recreation Center | 93,000 | 93,000 | 93,000 | 93,000 |
| **Other Public Works** | | | | |
| Streets (miles) | 52.90 | 52.90 | 52.90 | 52.90 |
| Number of street lights (per light bill) | 1,262 | 1,262 | 1,262 | 1,262 |
| Service Department Large Vehicles/Trucks | 30 | 36 | 34 | 34 |
| **Wastewater** | | | | |
| Sanitary Sewers (miles) | 52.90 | 52.90 | 52.90 | 50.10 |
| Storm Sewers (miles) | 52.90 | 52.90 | 52.90 | 50.10 |
| Vehicles | 1.00 | 0.00 | 0.00 | 1.00 |

Source: City of Fairview Park Departments

n/a: Information not available

| 2006 | 2005 | 2004 | 2003 | 2002 | 2001 |
|---|---|---|---|---|---|
| 40,489 | 40,489 | 40,489 | 40,489 | 40,489 | 40,489 |
| 9,600 | 9,600 | 9,600 | 9,600 | 9,600 | 9,600 |
| 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 |
| 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 |
| 2,400 | 2,400 | 2,400 | 2,400 | 2,400 | 2,400 |
| 3,880 | 3,880 | 3,880 | 3,880 | 3,880 | 3,880 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 12 | n/a | n/a | n/a | n/a | n/a |
| | | | | | |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 866 | 866 | 866 | 866 | 866 | 866 |
| n/a | n/a | n/a | n/a | n/a | n/a |
| | | | | | |
| 5 | 5 | 5 | 5 | 5 | 5 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | 6 | 6 | 6 | 6 | 6 |
| 8 | 8 | 8 | 8 | 8 | 8 |
| 3 | 1 | 1 | 1 | 0 | 0 |
| 1 | 3 | 3 | 3 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | |
| 52.90 | 52.90 | 52.90 | 52.90 | 52.90 | 52.90 |
| 1,262 | 1,262 | 1,262 | 1,262 | 1,262 | 1,262 |
| 34 | 34 | 34 | 34 | 34 | 34 |
| | | | | | |
| 50.10 | 50.10 | 50.10 | 50.10 | 50.10 | 50.10 |
| 50.10 | 50.10 | 50.10 | 50.10 | 50.10 | 50.10 |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

**City of Fairview Park, Ohio**

*Full-Time Equivalent City Government Employees by Function/Program*

*Last Nine Years (1)*

| Function/Program | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
|---|---|---|---|---|---|---|---|---|---|
| General Government | | | | | | | | | |
| Council | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 |
| Finance | 3.50 | 3.50 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| Administration | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Planning Design | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Payroll/Civil Service | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Security of Persons and Property | | | | | | | | | |
| Police | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 28.00 | 28.00 | 28.00 | 28.00 |
| Police - Auxiliary/Guards | 16.00 | 16.00 | 12.00 | 16.00 | 11.00 | 10.00 | 11.00 | 10.00 | 10.00 |
| Police - Dispatchers/Office/Other | 1.50 | 1.50 | 1.00 | 1.50 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Animal Wardens | 1.00 | 1.00 | 1.00 | 0.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Fire | 28.00 | 28.00 | 28.00 | 28.00 | 25.00 | 25.00 | 26.00 | 26.00 | 26.00 |
| Fire Secretary | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Leisure Time Activities | | | | | | | | | |
| Recreation | 11.00 | 11.00 | 11.00 | 15.00 | 21.00 | 20.00 | 16.00 | 16.00 | 16.00 |
| Senior Life | 2.00 | 2.00 | 2.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| Community Development | | | | | | | | | |
| Building | 4.00 | 4.00 | 4.00 | 4.00 | 3.50 | 3.50 | 4.00 | 4.00 | 4.00 |
| Economic Development | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Transportation | | | | | | | | | |
| Service | 27.00 | 27.00 | 28.00 | 25.00 | 28.00 | 38.00 | 37.00 | 41.00 | 40.00 |
| Totals: | 138.00 | 138.00 | 134.00 | 143.50 | 145.50 | 154.50 | 152.00 | 155.00 | 154.00 |

Source: City of Fairview Park, Department of Finance

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at December 31. Seasonal employees are not included.

(1) Information prior to 2002 is not available.

**City of Fairview Park, Ohio**
*Operating Indicators by Function/Program*
*Last Nine Years (1)*

| Function/Program | 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|
| **General Government** | | | | |
| ***Council and Clerk*** | | | | |
| Number of Ordinances Passed | 47 | 85 | 76 | 78 |
| Number of Resolutions Passed | 24 | 17 | 25 | 27 |
| Number of Planning Commission docket items | 21 | 49 | 22 | 36 |
| Zoning Board of Appeals docket items | 13 | 11 | 12 | 12 |
| ***Finance Department*** | | | | |
| Number of payroll checks issued | 1,898 | 2,223 | 0 | 0 |
| Number of checks/vouchers issued | 1,765 | 3,090 | 3,614 | 3,396 |
| Amount of checks written | $7,314,408 | $10,283,501 | $16,095,444 | $26,308,251 |
| Interest earnings for fiscal year (cash basis) | $4,489 | $16,985 | $525,500 | $906,612 |
| Number of Receipts issued | 1,673 | 2,230 | 30,096 | 1,446 |
| Number of Budget Adjustments issued | 1 | 3 | 0 | 0 |
| Agency Ratings - Moody's Financial Services | A- | A- | A- | A- |
| Health Insurance Costs vs. General Fund Expenditures % | 14.85% | 11.45% | 12.29% | 0.00% |
| General Fund Receipts (cash basis in thousands) | $10,753,175 | $10,319,406 | $10,016,188 | $10,691,201 |
| General Fund Expenditures (cash basis in thousands) | $9,849,428 | $10,814,112 | $10,517,415 | $10,273,185 |
| General Fund Cash Balances (in thousands) | $1,474,342 | $570,595 | $1,065,301 | $752,977 |
| ***Engineer Contracted Services*** | | | | |
| Dollar amount of Construction overseen by Engineer | $83,083 | $1,633,623 | $1,276,825 | $1,386,923 |
| ***Civil Service*** | | | | |
| Number of police entry tests administered | 0 | 0 | 0 | 97 |
| Number of fire entry tests administered | 1 | 0 | 1 | 0 |
| Number of police promotional tests administered | 0 | 0 | 0 | 0 |
| Number of Police Officers hired | 0 | 0 | 1 | 0 |
| Number of Fire/Medics hired | 1 | 1 | 0 | 3 |
| ***Building Department Indicators*** | | | | |
| New Construction Permits Issued | 267 | 278 | 348 | 674 |
| Estimated Value of Construction | $4,512,702 | $6,770,889 | $10,236,541 | $2,196,066 |
| Number of electrical/plumbing/remodeling permits issued | 1,772 | 1,494 | 1,837 | 1,923 |
| Amount of Revenue generated from permits | $95,425 | $101,187 | $158,570 | $273,157 |
| Number of contract registrations issued | 534 | 422 | 429 | 203 |
| Number of rental inspections performed | 468 | 1,783 | 1,783 | 1,783 |
| Annual Apartment/Rooming House License Fees | $10,482 | $10,482 | $10,482 | $10,482 |
| **Security of Persons and Property** | | | | |
| ***Police*** | | | | |
| Total Calls for Services | 12,149 | 12,000 | 11,990 | 11,298 |
| Number of traffic citations issued | 5,716 | 4,561 | 5,420 | 4,946 |
| Number of parking citations issued | 1,460 | 1,373 | 1,521 | 2,176 |
| Number of criminal arrests | 136 | 115 | 105 | 112 |
| Number of accident reports completed | 222 | 217 | 259 | 224 |
| Part 1 Offenses (major offenses) | 51 | 62 | 65 | 87 |
| Animal Warden service calls responded to per annual report | 392 | 433 | 380 | 393 |
| Police Dept. Auxiliary hours worked | 1,672 | 1,981 | 1,699 | 0 |
| DUI Arrests | 48 | 52 | 60 | 57 |
| Prisoners | 498 | 491 | 502 | 737 |
| Prisoner meal costs | 3,770 | 4,133 | 7,388 | 12,344 |
| Motor Vehicle Accidents | 418 | 404 | 37 | 224 |
| Property damage accidents | 192 | 176 | 117 | 100 |
| Fatalities from Motor Vehicle Accidents | 0 | 1 | 1 | 0 |
| Gasoline costs of fleet | 42,098 | 31,140 | 55,649 | 38,974 |
| Community Diversion Program Youths (2) | 0 | 0 | 1,440 | 1,440 |
| Community Diversion Program - community service hours | 0 | 0 | 48 | 0 |
| ***Fire*** | | | | |
| EMS Calls | 1,465 | 1,253 | 1,363 | 1,508 |
| Ambulance Billing Collections (net) | $273,070 | $262,020 | $282,167 | $250,972 |
| Fire Calls | 197 | 148 | 161 | 201 |
| Fires with Loss | 10 | 11 | 40 | 99 |
| Fires with Losses exceeding $10,000 | 8 | 6 | 6 | 2 |
| Fire Losses $ | $394,000 | $482,400 | $250,000 | $154,000 |
| Fire Safety Inspections | 663 | 578 | 721 | 1,276 |
| Number of times Mutual Aid given to Fire and EMS | 87 | 100 | 104 | 97 |
| Number of times Mutual Aid received for Fire and EMS | 50 | 63 | 80 | 55 |

| 2006 | 2005 | 2004 | 2003 | 2002 |
|---|---|---|---|---|
| 67 | 69 | 56 | 55 | 67 |
| 30 | 24 | 29 | 17 | 27 |
| 17 | 36 | 24 | 34 | 52 |
| 12 | 11 | 12 | 8 | 20 |
| 5,735 | 0 | 0 | 0 | 0 |
| 2,868 | 2,424 | 2,635 | 2,559 | 2,347 |
| $24,515,579 | $18,784,193 | $19,403,725 | $17,022,821 | $11,395,977 |
| $1,184,028 | $490,426 | $79,842 | $78,709 | $123,304 |
| n/a | n/a | n/a | n/a | n/a |
| 2 | 2 | 2 | 2 | 2 |
| A- | A- | A- | A- | A- |
| 12.03% | 12.78% | 0.00% | 12.10% | 10.85% |
| $8,988,968 | $8,618,575 | $9,125,767 | $9,012,735 | $8,732,098 |
| $9,187,021 | $9,401,877 | $9,647,796 | $8,740,672 | $8,756,001 |
| $177,215 | $346,660 | $1,129,962 | $1,651,991 | $1,380,288 |
| $836,855 | $1,120,762 | $2,902,333 | $2,459,200 | $824,104 |
| 0 | 0 | 1 | 0 | 0 |
| 1 | 0 | 0 | 0 | 0 |
| 0 | 0 | 158 | 0 | 0 |
| 0 | 1 | 0 | 0 | 0 |
| 0 | 0 | 0 | 2 | 1 |
| 312 | 629 | 436 | 353 | 410 |
| $28,319,012 | $9,093,247 | $4,872,485 | $4,750,630 | $9,273,481 |
| 1,730 | 1,854 | 1,794 | 1,866 | 1,879 |
| $206,663 | $129,783 | $122,069 | $145,641 | $157,267 |
| 322 | 404 | 324 | 403 | 380 |
| 1,783 | 1,783 | 1,783 | 1,783 | 1,787 |
| $10,482 | $10,482 | $10,482 | $4,520 | $4,516 |
| 10,930 | 9,596 | 10,486 | 11,020 | 10,991 |
| 5,586 | 5,029 | 4,612 | 4,960 | 5,699 |
| 1,941 | 1,897 | 2,114 | 2,839 | 1,523 |
| 124 | 128 | 118 | 159 | 144 |
| 239 | 204 | 251 | 239 | 240 |
| 73 | 102 | 70 | 98 | 76 |
| 0 | 0 | 0 | 0 | 0 |
| 1,500 | 1,625 | 1,540 | 1,870 | 1,830 |
| 62 | 43 | 59 | 58 | 78 |
| 593 | 576 | 624 | 688 | 694 |
| $11,484 | $11,277 | $12,843 | $18,401 | $0 |
| 0 | 0 | 0 | 0 | 0 |
| 171 | 147 | 188 | 178 | 173 |
| 0 | 0 | 0 | 1 | 0 |
| $43,102 | $37,880 | $28,990 | $23,000 | $0 |
| 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| 0 | 32 | 152 | 56 | 264 |
| 1,531 | 1,521 | 1,464 | 1,291 | 1,293 |
| $248,375 | $275,508 | $256,338 | $234,221 | $221,296 |
| 144 | 132 | 124 | 133 | 156 |
| 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| $0 | $0 | $0 | $0 | $0 |
| 580 | 1,033 | 1,118 | 1,120 | 1,190 |
| 93 | 106 | 81 | 88 | 84 |
| 60 | 51 | 51 | 35 | 42 |

(continued)

**City of Fairview Park, Ohio**

*Operating Indicators by Function/Program (continued)*

*Last Nine Years (1)*

| Function/Program | 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|
| **Leisure Time Activities** | | | | |
| ***Recreation*** | | | | |
| Recreation Swimming pool receipts | $69,341 | $53,386 | $28,518 | $0 |
| Recreation Mens & Womens Leagues receipts | 24,325 | 37,130 | 27,510 | 24,330 |
| Recreation programs | 185,689 | 147,768 | 163,173 | 48,164 |
| Youth Soccer League | 14,669 | 13,856 | 13,184 | 15,974 |
| Youth Basketball League | 15,723 | 13,100 | 19,407 | 34,852 |
| Facilities rentals | 93,011 | 103,471 | 72,897 | 9,034 |
| Recreation center memberships | 564,201 | 601,797 | 585,690 | 71,651 |
| Miscellaneous | 82,675 | 130,013 | 115,604 | 63,004 |
| Total Recreation Department receipts | $1,049,634 | $1,100,521 | $1,025,983 | $267,009 |
| **Community Development** | | | | |
| Grant amounts received due to Economic Development Dept. | $0 | $90,527 | $95,000 | $102,023 |
| **Basic Utility Services** | | | | |
| Refuse disposal per year (in tons) January through December | 8,137 | 8,203 | 8,511 | 8,412 |
| Refuse disposal costs per year January through December | $541,338 | $523,075 | $556,346 | $282,482 |
| Percentage of waste recycled | 26.50% | 26.40% | 26.90% | 26.34% |
| Annual recycling tonnage (excluding leaf and compost items) | 915 | 1,070 | 1,057 | 1,121 |
| **Transportation** | | | | |
| Street Repair (Concrete,asphalt,crack sealing ) (hours) | 1,120 | 1,128 | 1,184 | 2,152 |
| Mowing (hours) | 1,944 | 1,944 | 1,776 | 1,856 |
| Street Sweeper (hours) | 320 | 320 | 320 | 328 |
| Cold Patch (hours) | 400 | 400 | 400 | 32 |
| Snow & Ice Removal regular hours | 1,900 | 1,808 | 1,888 | 1,768 |
| Sewer and Sanitary calls for service | 3,940 | 3,736 | 3,920 | 3,636 |
| Fire hydrants (hours) | 16 | 32 | 16 | 40 |
| Catch basin (hours) | 2,000 | 1,944 | 1,920 | 632 |
| Leaf collection (hours) | 2,816 | 2,800 | 2,784 | 3,320 |
| Holiday lights setup (hours) | 140 | 140 | 140 | 147 |
| Burial Services (hours) | 0 | 0 | 0 | 16 |
| Equipment repair/body shop (hours) | 7,060 | 7,040 | 7,024 | 8,344 |
| Sign department (hours) | 180 | 176 | 160 | 516 |
| Paint striping (hours) | 720 | 640 | 624 | n/a |
| Building maintenance (hours) | 9,011 | 9,016 | 9,152 | 9,086 |
| Landscaping (hours) | 2,280 | 2,280 | 1,704 | 2,648 |
| Other (hours) | 2,240 | 2,240 | 2,240 | 8,832 |
| Tree Pruning and Care | 1,211 | 1,216 | 1,216 | n/a |
| Parks and main street garbage | 2,000 | 2,000 | 1,704 | n/a |
| Recycling crews | 3,968 | 3,968 | 3,968 | n/a |
| Traffic department (hours) | 1,840 | 1,800 | 1,840 | n/a |
| Summerfest | 256 | 256 | 256 | n/a |
| **Wastewater Department** | | | | |
| Wastewater Rates per 1st 1000 Cu ft of water used | $33.00 | $27.00 | $27.00 | n/a |
| Total flow of wastewater treatment plant (Billions of Gallons) | 4.39 | 4.42 | 5.03 | 4.73 |
| Average daily flow (Millions of gallons per day) | 12.03 | 12.10 | 13.74 | 12.94 |
| Tons of dry sludge removed | 1,666.30 | 1,660.10 | 1,757.60 | 1,978.69 |

Source: City of Fairview Park Departments

(1) Information prior to 2002 is not available

(2) In 2009, this program was discontinued due to budget cuts.

| 2006 | 2005 | 2004 | 2003 | 2002 |
|---|---|---|---|---|
| $16,934 | $0 | $0 | $0 | $942 |
| 24,414 | 25,460 | 19,755 | 28,246 | 19,790 |
| 49,537 | 46,143 | 43,383 | 36,319 | 46,043 |
| 16,095 | 17,273 | 19,428 | 11,993 | 13,891 |
| 36,681 | 37,907 | 39,470 | 40,428 | 41,389 |
| 3,830 | 5,846 | 8,761 | 5,407 | 5,735 |
| 0 | 0 | 0 | 0 | 0 |
| 35,405 | 45,381 | 41,692 | 35,394 | 40,599 |
| $182,896 | $178,010 | $172,489 | $157,787 | $168,389 |
| $50,000 | $0 | $0 | $106,285 | $423,026 |
| 8,432 | 8,682 | 8,313 | 8,745 | 8,100 |
| $261,923 | $230,673 | $229,877 | $243,532 | $241,501 |
| 36.51% | 35.56% | 36.32% | 35.91% | 29.51% |
| 1,184 | 1,015 | 1,155 | 1,239 | 1,159 |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| n/a | n/a | n/a | n/a | n/a |
| 4.20 | 4.53 | 4.43 | 4.71 | 4.14 |
| 11.51 | 12.42 | 12.11 | 12.91 | 11.34 |
| 1,924.31 | 1,832.82 | 1,735.72 | 1,708.46 | 1,810.45 |

Dave Yost • Auditor of State

**CITY OF FAIRVIEW PARK**

**CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

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

Susan Babbitt

**CLERK OF THE BUREAU**

**CERTIFIED**
**JULY 5, 2011**

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