

# CAFR

2004

**COUNTY OF SUMMIT, OHIO**  
JOHN A. DONOFRIO  
FISCAL OFFICER



**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004**



COUNTY OF SUMMIT,  
OHIO

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2004**

**JOHN A. DONOFRIO**  
COUNTY OF SUMMIT FISCAL OFFICER

Prepared by the County of Summit Fiscal Office

Deputy Fiscal Officer of Finance  
**Dan Hawke**

Manager of Financial Reporting  
**Allen R. Beck**

Financial Reporting  
**Andrew Baumann**  
**Steven D. Nestor, CPA**

# CAFR

2004

## **INTRODUCTORY SECTION**

JOHN A. DONOFRIO, FISCAL OFFICER



COUNTY OF SUMMIT, OHIO  
ELECTED OFFICIALS  
DECEMBER 31, 2004

COUNTY COUNCIL

Paul J. Gallagher, President	Louise Heydorn
Pete Crossland, Vice President	Michael J. King
Michael T. Callahan	Al Schrader
Daniel A. Congrove	Cassell M. Smith, Jr.
Tim Crawford	Thomas Teodosio
Clair Dickinson	

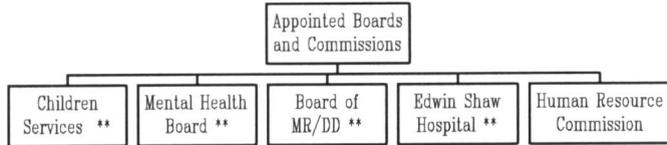
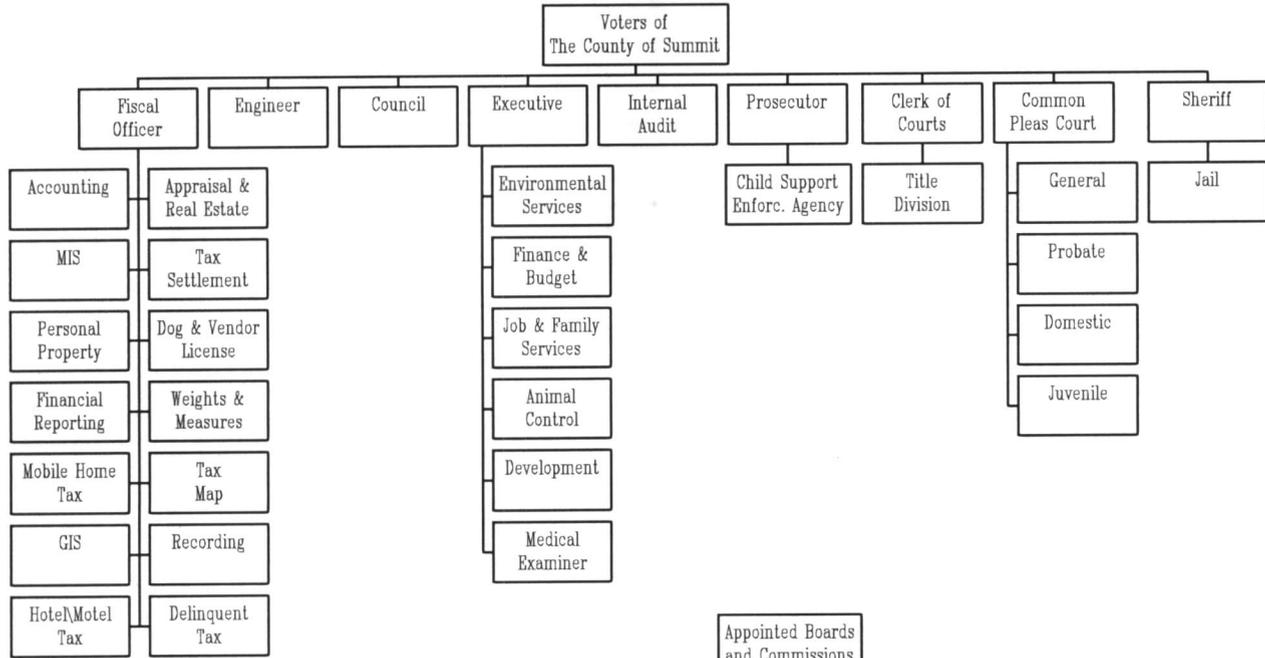
COUNTY OFFICIALS

Diana Zaleski	CLERK OF COURTS
Greg Bachman	ENGINEER
James B. McCarthy	EXECUTIVE
John A. Donofrio	FISCAL OFFICER
Sherri Bevan Walsh	PROSECUTOR
Drew Alexander	SHERIFF

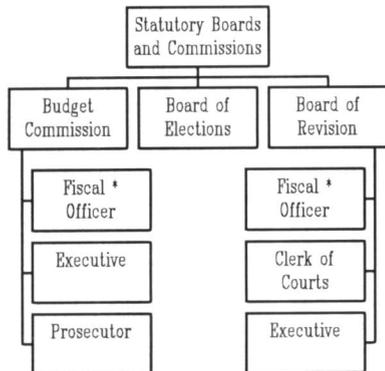
COMMON PLEAS COURT JUDGES

GENERAL DIVISION	DOMESTIC RELATIONS DIVISION
Jane Bond	Carol J. Dezso
Patricia Cosgrove	John P. Quinn
Judith Hunter	
James Murphy	PROBATE DIVISION
Marvin Shapiro	Willard Spicer
Mary Spicer	
Brenda Unruh	JUVENILE DIVISION
James Williams	Linda Teodosio

ORGANIZATION OF THE COUNTY OF SUMMIT, OHIO



- \*\* Appointed by County Executive with approval of County Council



- \* Secretary to Board or Commission

**COUNTY OF SUMMIT, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR FISCAL YEAR ENDED DECEMBER 31, 2004**

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# JOHN A. DONOFRIO

## Fiscal Officer

### County of Summit

July 6, 2005

To the Honorable County of Summit Executive, Council Members,  
and Citizens of the County of Summit:

As Fiscal Officer of the County of Summit, I am pleased to present the Comprehensive Annual Financial Report (CAFR) of the County of Summit for the year ended December 31, 2004. This CAFR was prepared in conformity with Generally Accepted Accounting Principles (GAAP) as set forth by the Governmental Accounting Standards Board (GASB). This is the third year the CAFR includes GASB Statement No. 34, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments.

Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including disclosures, lays with the management of the County, and in particular the Fiscal Office of the County of Summit. To provide a reasonable basis of making these representations, management of the County of Summit, Ohio has established a comprehensive internal control framework that is designed to protect the governments' assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the county's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly and completely the financial position of the County and the results of its operations.

The County of Summit financial statements have been audited by Rea & Associates, Inc., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Summit for the fiscal year ended December 31, 2004, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor issued an unqualified opinion that the County of Summit financial statements for the fiscal year ended December 31, 2004, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County of Summit was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the government's compliance and internal controls over financial reporting, and compliance with laws, regulations, contracts and reports requirements and internal control requirements of federal awards. These reports are available in the County of Summit's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, an analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County of Summit's MD&A can be found immediately following the report of the independent auditors.

The CAFR is divided into three sections: the Introductory Section, the Financial Section, and the Statistical Section. The Introductory Section includes the table of contents, this transmittal letter, the Certificate of Achievement for Excellence in Financial Reporting, an organizational chart of the County and a list of elected officials. The Financial Section includes the Report of Independent Auditor's, Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the County's financial position and operating results, the Combining Statements for nonmajor funds and other schedules that provide detailed information relative to the Basic Financial Statements. The Statistical Section presents various tables reflecting social and economic information, financial trends, and fiscal capacity of the County.

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Fax: 330.643.2622

**RECORDING DIVISION**  
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Akron, Ohio 44308  
Phone: 330.643.2719

**SERVICE DIVISION**  
1030 E. Tallmadge Ave.  
Akron, Ohio 44310  
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Fax: 330.630.7240

**TREASURER DIVISION**  
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### **Profile of the Government**

The County of Summit, formed in 1840, is located in northeastern Ohio, approximately 25 miles south of Cleveland, and covers an area of 416 square miles. As of the 2000 census, the County was the fifth most populous of the 88 counties in Ohio with a population of 542,899. The County seat is the City of Akron, which is the largest municipality in the County with a 2000 population of 217,074. In addition to the City of Akron, there are 21 other cities and villages and 9 townships located within the County.

The County is in the Akron Primary Metropolitan Statistical Area (PMSA) comprised of Summit and Portage Counties with a population of 694,960 according to the 2000 census. It is also in the Cleveland-Akron-Lorain Consolidated Metropolitan Statistical Area (CMSA) with a population of 2,945,831 according to the 2000 census, making it the 13<sup>th</sup> most populous CMSA of 19 in the country.

In 1979, the voters of the County adopted a Charter establishing the first charter form of county government in the State of Ohio (State). The Charter became effective January 1, 1981. It replaced the statutory form of county government. The Charter currently provides for a County Executive and an 11 member County Council, comprised of three members elected at large and eight members representing districts.

In addition to the County Executive and the Council, there are five elected administrative officials of the County, each of whom has independent authority within the limits of the State statutes affecting the particular office. These officials, elected to four year terms, are the Fiscal Officer, Clerk of Courts, Engineer, Sheriff, and Prosecuting Attorney. Common Pleas Judges, including Domestic Relations, Juvenile Court and Probate Court Judges are also elected on a county-wide basis and serve six-year terms.

The County has significant responsibilities in the areas of general government, human services and social services, civil and criminal justice systems, police protection, road and bridge maintenance, and other miscellaneous County services. The County's Department of Environmental Services operates a sewer system and a water system. The Edwin Shaw Hospital, a comprehensive medical rehabilitation hospital, is presented in the financial statements as a discretely presented component unit.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 39, "Determining Whether Certain Organizations Are Component Units - An Amendment of GASB Statement No.14," the County of Summit's financial statements include organizations, activities, functions and component units for which the County is primarily accountable.

### **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

### **Local Economy**

Historically, the County's economy has been associated with the rubber industry. Although the rubber industry's contributions to the economy remain substantial, the focus of that industry in the region has changed from manufacturing to research and development and administration. The Goodyear Tire & Rubber Company is the largest manufacturing employer in the County with approximately 3,500 Akron area employees.

More recently, spawned from the rubber industry, Summit County has become a national leader in the field of plastic and polymers. A recent study ranked Ohio number one in plastics and polymers. The greater Akron region is home to the largest number of polymer companies in Ohio and the industry employs more than 50,000 people in the area. Custom molders, captive molders, resin processors, and equipment manufacturers all call Ohio home. More than half of the total U.S. plastic consumption occurs within 500 miles of Northeastern Ohio.

The combined resources of three major Universities, including The University of Akron and an international industrial consortium makes greater Akron one of the leading liquid crystal and polymer research and development centers in the world.

The Greater Akron Region is home to more than 600 metal working firms, often combining in a unique industrial resource network. They provide capabilities unmatched in the United States in areas ranging from steel manufacturing, metal finishing, heat treating, welding, complex machining, mold making and mold repairing using the best available technology, machinery building, rebuilding and design. More than 800 suppliers of critical elements of machine making such as steel, castings and forging, large capacity machining, molds, heat treating and plating services and commercial items including hydraulic assemblies and industrial controls are located in close proximity to Greater Akron, Ohio.

The County is the corporate headquarters for five corporations with annual sales or revenues of more than one billion dollars each. These are The Goodyear Tire & Rubber Company, FirstEnergy Corp., International Steel Group, Inc., Jo-Ann Stores, Inc. and A. Schulman, Inc.

According to the Ohio Department of Job and Family Services, the Akron Primary Statistical Area, nonagricultural wage and salary employment dropped 1,000 between December 2003, and December 2004. The service-providing sector lost 700 jobs over the year. Reductions in trade, transportation, and utilities, professional and business services, and government negated increases in information and educational and health services. Slight losses in construction and manufacturing, natural resources, and mining lowered employment in the goods-producing industries by 300.

The County's average unemployment rate increased from 5.7% in 2003 to 6.1% in 2004 according to the Ohio Department of Job and Family Services. This rate is greater than the national average of 5.5%.

#### **Long-term Financial Planning**

Annually, Summit County Councils adopts a five year Capital Improvement Program. This program represents the County's planned investment in infrastructure to serve our businesses and citizens, as well as infrastructure to perform the basic functions of County government.

The Juvenile Court & Detention Center project encompassed a renovation and expansion to the existing facilities, which were too small for the current staff. The additions included nearly 78,000 square feet of both secure and non-secure space. Construction began in July 2002 and was completed in July of 2004. The improved building has a new look, more parking, and easy access by the way of more dominant entrances. The users will find more amenities, technology upgrades, security upgrades and a better and more efficient way to conduct daily operations. The juveniles coming to the Center will also benefit from enhanced and more effective services that include education, training and rehabilitation. The County issued \$14,595,000 of general obligation bonds in 2002 and \$4,000,000 of general obligation bonds in 2003 to pay the costs of the project.

Summit County is expanding its court facilities located in downtown Akron. The expansion has three main objectives; provide better service to the public and staff, create a more efficient space, and make the building more secure. The 70,000 square foot expansion will house the Domestic Relation Court and the Clerk of Courts. The three new courtrooms will promote increased efficiency during court proceedings with easy access for the public. The courthouse is currently under construction. Ground was broken in February of 2004, with completion of construction anticipated in the fall of 2005. The County issued \$19,300,000 of general obligation bonds in 2003 to pay costs of the project.

The next major planned capital improvement is a new 43,000 square foot Sheriff's Administration Building to be located at the County Jail. The project will be bid in 2005, with completion anticipated in early 2007. The County plans on issuing \$5.7 million of general obligation debt in 2006, to finance the project.

On December 1, 2003, County Council authorized the Summit County Engineer to enter into loan agreements with the Ohio Department of Transportation pursuant to the State Infrastructure Bank Act, in a total amount not to exceed \$7,900,000. The loan proceeds will be used for the payment or for reimbursement of previous payments of costs relating to provisions of specified road, bridge and other improvement projects. The County needs to be able to pay its \$7.9 million share of the projects, which will receive another \$22 million of State and federal money. In 2004, the County received \$2,826,914, of the authorized amount in loan proceed money.

For the past two years, Edwin Shaw Hospital has been in partnership with Akron General Medical Center (AGMC). With AGMC's expertise in Level I trauma, orthopedic, and rehab care as well as a certification as Summit County's only accredited stroke center, the collaborative care between these healthcare leaders has enhanced patient services and access in our area.

Effective May 15, 2005, Edwin Shaw Hospital became officially part of AGMC. Under the agreement, AGMC is paying \$1.35 million to acquire the hospital business but not the 100 plus acre property and buildings. The County has not decided how the land and buildings will be used in the long run.

#### **Cash Management Policies and Practices**

Investments and deposits of County money are governed by the State's Uniform Depository Act (the "UDA"), which is applicable to all counties. The Fiscal Officer is responsible for making investments and deposits of County moneys. The UDA requires the Fiscal Officer to comply with continuing education requirements established by the State Treasurer. As the Fiscal Officer of Summit County, I have completed all of those requirements. Under the UDA, the County has created an Investment Advisory Board, composed of the County Executive, the President of Council and the Fiscal Officer. The Investment Advisory Board has adopted an investment policy and has filed a copy of that investment policy with the State Auditor, as required by the UDA. The Investment Advisory Board meets quarterly to review or revise its policies and to advise the Fiscal Officer on the investment of County money.

As more completely described in Note 2(F) of the notes to financial statements, the County employs a consolidated cash pool to facilitate the investment of all County funds. Additional information concerning legal requirements of Ohio law and the level of custodial risk as required by GASB Statement No. 40, can be found in Note 6 of the notes to the financial statements.

**Risk Management**

The County Risk Manager monitors and directs the entire insurance program of Summit County. The County maintains its property and liability coverage with various private insurance companies. A complete schedule of this coverage can be found in Table 13 of the Statistical Section.

The County participates in the State of Ohio Retrospective Rated Workers' Compensation self insurance program. This program involves the payment of a minimum premium for administrative services and stop-loss coverage up front plus the actual claim costs for employees injured. The County maintains a self-insurance program for health care benefits for County employees and their dependents. The transactions relating to these self-insurance programs are accounted for in internal service funds. Additional information on these self-insurance programs can be found in Note 22 of the notes to the financial statements.

**Pension and Postemployment Benefits**

The County participates in statewide pension plans, which provide healthcare benefits for their retirees. These pension plans and benefits are discussed in Notes 12 and 13 in the notes to the financial statements.

**Awards and Acknowledgements**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2003. This was the eighteenth consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

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

The Government Finance Officers Association (GFOA) presented an awarded of Distinguished Budget Presentation to the County for its annual budget for the year beginning January 1, 2004. This was the second consecutive year, fourth year that the County has received this prestigious award. In order to receive this awarded, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communication device.

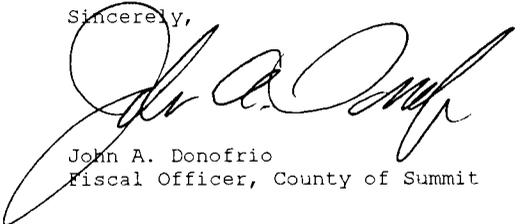
This award is valid for a period of one year only.

Preparing this report for publication would not have been possible without the cooperation of each elected official and a large number of County employees. I am grateful for their assistance and cooperation

I would like to extend my sincere appreciation to the members of my staff in the Fiscal Office. I am grateful for their professionalism and dedication in producing this report. Sincere appreciation is also extended to the County's external auditors, Rea & Associates, Inc., for their guidance and constructive assistance.

Finally, I wish to thank the citizens of the County of Summit for this opportunity to continue to improve the professionalism of financial reporting for the County.

Sincerely,



John A. Donofrio  
Fiscal Officer, County of Summit

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Summit,  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2003

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.



*Nancy L. Ziehl*

President

*Jeffrey R. Emmer*

Executive Director

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# CAFR

2004

## **BASIC FINANCIAL STATEMENTS**

JOHN A. DONOFRIO, FISCAL OFFICER



# Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

July 6, 2005

Summit County Council  
Summit County, Ohio 44308

## REPORT OF INDEPENDENT AUDITOR'S

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Summit, Ohio (the County), as of and for the year ended December 31, 2004, which collectively comprise the County's basic financial statements as listed in the table of contents.

These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial results of the Children's Services Board, a major fund of the governmental activities. Those financial results were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Children's Services Board, is based on the report of the other auditors.

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

In our opinion, based on our audits and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Summit County, Ohio, as of December 31, 2004, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the General, Job & Family Services, Children Services Board, Alcohol, Drug Addiction & Mental Health, and Board of Mental Retardation Funds for the years 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 July 6, 2005 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* and should be considered in conjunction with this report when assessing the results of our audit.

Management's Discussion and Analysis on pages 13 through 19 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and other schedules, and statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. We subjected the combining and individual nonmajor fund financial statements to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, 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 to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Rea & Associates, Inc.*

**COUNTY OF SUMMIT, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2004**  
**UNAUDITED**

*Management's Discussion and Analysis (MD&A)* provides the reader with a narrative overview and analysis of the County of Summit, Ohio's (the County) financial activities for the year ended December 31, 2004. The intent of this discussion and analysis is to look at the County's financial performance as a whole. The MD&A should be read in conjunction with the County's transmittal letter, notes to financial statements and financial statements to enhance their understanding of the County's financial performance.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for 2004 are as follows:

- The assets of the County exceeded its liabilities at the close of the year ended December 31, 2004, by \$501.3 million (net assets). Of this amount, \$128.2 million may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets decreased \$6.4 million. Net assets related to governmental activities decreased \$8.6 million, which represents a decrease of 2.4 percent from 2003. Net assets related to business-type activities increased \$2.2 million or 1.5 percent from 2003.
- For governmental activities, general revenues accounted for \$183.3 in revenues or 48 percent of all revenues. Program specific revenues in the form of charges for services, grants and contributions accounted for \$198.8 million or 52 percent of total revenues of \$382.1 million.
- The County had \$390.7 million in expenses related to governmental activities; only \$198.8 million of these expenses were offset by program specific charges for services, operating and capital grants or contributions. General revenues (primarily taxes) of \$183.3 million were adequate to provide for these programs.
- Among major funds, the General Fund had \$108.2 million in revenues and \$104.6 million in expenditures. The General Fund's balance decreased to \$72.4 million, a decrease of \$2.2 million from 2003.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$64 million or 61.2 percent of total General Fund expenditures.
- The County's total debt decreased \$12.2 million during the current year. The key factor for this decrease was scheduled debt payments of approximately \$9.2 million and early payments made in December 2004, due January 2005.

**USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the County of Summit as a financial whole or as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The County's basic financial statements comprise three components: 1) county-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

The *Statement of Net Assets and Statement of Activities* provide information about the activities of the County as a whole and presents a long-term view of the County's finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell the reader how services were financed in the short term, as well as, what remains for future spending. The fund financial statements also look at the County's most significant funds with all other nonmajor funds presented in total in one column. In the case of the County, the General Fund is the most significant fund.

**REPORTING THE COUNTY AS A WHOLE**

*Statement of Net Assets and the Statement of Activities*

The analysis of the County as a whole begins on page 20. One of the most important questions asked about the County's finances is, "How did we do financially during 2004?" The *Statement of Net Assets* and the *Statement of Activities* report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual method of accounting similar to the accounting used by most private-sector companies. This method of accounting takes into account, all of the current year's revenues and expenses regardless of when cash is received or paid.

COUNTY OF SUMMIT, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS

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These two statements report the County's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the County as a whole, the financial position of the County has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the County's tax base, current property tax laws in Ohio restricting revenue growth, and other factors.

In the Statement of Net Assets and the Statement of Activities, the County is divided into two distinct kinds of activities:

- **Governmental Activities** - Most of the County's programs and services are reported here including general government, public safety, public works, and health and human services. These services are funded primarily by taxes and intergovernmental revenues including federal and state grants and other shared revenues.
- **Business-Type Activities** - These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided.

The government-wide financial statements can be found on pages 20-21 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 County, 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 County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Fund financial reports provide detailed information about the County's major funds. The County uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the County's most significant funds, not on the County as a whole. The County's major governmental funds are: the General Fund; Job & Family Services; Children Services Board; Alcohol, Drug Addiction & Mental Health; and Board of Mental Retardation.

**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 fund financial statements focus on events that produce near-term inflows and outflows of spendable resources, as well as on the balances of spendable resources available at the end of the year. This information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the 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.

The County maintains a multitude of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 22-25 of this report.

The County adopts an annual appropriated budget for its General Fund. Budgetary comparison statements have been provided for all annually budgeted funds to demonstrate compliance.

**Proprietary funds:** The County 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 County uses an enterprise fund to account for its water and sewer operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its office services, self-insurance programs, workers' compensation and telephone systems. The basic proprietary fund financial statements can be found on pages 31-34 of this report.

**Fiduciary funds:** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 35 of this report.

**Notes to financial statements:** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Notes to financial statements can be found on pages 36-59 of this report.

COUNTY OF SUMMIT, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**Other information:** In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements, schedules and statistical section, which can be found on pages 61-133 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$501.3 million (\$349.8 million in governmental activities and \$151.5 million in business-type activities) at the close of the most recent year. The County's financial position decreased for the governmental and increased in the business-type activities.

A large portion of all of the County's net assets (62.5 percent) reflect its investment in capital assets (e.g., land, buildings, infrastructure, and machinery and equipment), less any related debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

County of Summit, Ohio - Net Assets  
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2004	2003	2004	2003	2004	2003
<b>Assets</b>						
Current and Other Assets	\$ 379,384	\$ 416,869	\$ 19,177	\$ 22,337	\$ 398,561	\$ 439,206
Capital Assets	242,402	222,203	222,677	222,329	465,079	444,532
<b>Total Assets</b>	<u>621,786</u>	<u>639,072</u>	<u>241,854</u>	<u>244,666</u>	<u>863,640</u>	<u>884,738</u>
<b>Liabilities</b>						
Long-Term Liabilities	131,428	136,069	87,682	91,543	219,110	227,612
Other Liabilities	140,589	145,651	2,635	3,765	143,224	149,416
<b>Total Liabilities</b>	<u>272,017</u>	<u>281,720</u>	<u>90,317</u>	<u>95,308</u>	<u>362,334</u>	<u>377,028</u>
<b>Net Assets</b>						
Invested in Capital assets, Net of Related Debt	173,820	165,161	137,182	131,468	311,002	296,629
Restricted	62,075	119,478			62,075	119,478
Unrestricted	113,874	73,713	14,355	17,889	128,229	91,602
<b>Total Net Assets</b>	<u>\$ 349,769</u>	<u>\$ 358,352</u>	<u>\$ 151,537</u>	<u>\$ 149,357</u>	<u>\$ 501,306</u>	<u>\$ 507,709</u>

An additional portion of the County's net assets, \$62.1 million (12.2 percent), represents resources that are subject to external restrictions on how they may be used. The remaining balance, \$128.2 million (25.3 percent), of unrestricted net assets may be used to meet the County's ongoing obligations to citizens and creditors.

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

**GOVERNMENTAL ACTIVITIES**

Human Service accounts for \$117.8 million of expenses out of \$390.7 million total expenses for governmental activities, or 30.1 percent of that total. The next largest program is Health, accounting for \$112.3 million, which represents 28.7 percent of total governmental expenses.

Tax revenue accounts for \$151 million of the \$382.1 million total revenue for governmental activities or 39.5 percent of total revenue.

Of the \$390.7 million expenditures in governmental activities, \$44.8 million were covered by direct charges to the recipients of those services. The majority of the charges for services were derived from tax settlements, administrative fees, recording real estate transfers, and title and court fees. Charges for safety services included fees for boarding prisoners, policing contracts and special details for sheriff deputies.

Additional program revenues provided by the State and Federal governments included \$153.9 million for operations, or 40.3 percent of total governmental revenue. As the Statement of Activities shows, the majority of the intergovernmental revenues are grants and subsidies to provide health and human services.

COUNTY OF SUMMIT, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**BUSINESS-TYPE ACTIVITIES**

Business-type activities increased the County's net assets by \$2.2 million during the year 2004. The major revenue source was charges for services of \$27.2 million or 70.3 percent of total revenues.

County of Summit, Ohio - Changes in Net Assets  
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2004	2003	2004	2003	2004	2003
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 44,815	\$ 42,497	\$ 27,154	\$ 27,481	\$ 71,969	\$ 69,978
Operating Grants and Contributions	153,916	142,734			153,916	142,734
Capital Grants and Contributions	53	1,746	10,491	8,627	10,544	10,373
Total Program Revenues	<u>198,784</u>	<u>186,977</u>	<u>37,645</u>	<u>36,108</u>	<u>236,429</u>	<u>223,085</u>
General Revenues:						
Property and Lodging Taxes	101,855	127,382			101,855	127,382
Sales Tax	35,482	34,129			35,482	34,129
Other Taxes	13,656	12,571			13,656	12,571
Sale of Capital Assets			4	21	4	21
Unrestricted Contributions	28,532	11,013			28,532	11,013
Investment Earnings	3,253	4,040	477	47	3,730	4,087
Other	500	2,534	497	806	997	3,340
Total General Revenues	<u>183,278</u>	<u>191,669</u>	<u>978</u>	<u>874</u>	<u>184,256</u>	<u>192,543</u>
<b>Total Revenues</b>	<u>382,062</u>	<u>378,646</u>	<u>38,623</u>	<u>36,982</u>	<u>420,685</u>	<u>415,628</u>
<b>Program Expenses</b>						
General Government:						
Legislative and Executive	34,657	32,420			34,657	32,420
Judicial	28,754	25,074			28,754	25,074
Public Safety	68,866	64,662			68,866	64,662
Public Works	11,110	13,752			11,110	13,752
Health	112,318	108,678			112,318	108,678
Economic Development	4,511	3,537			4,511	3,537
Human Services	117,806	114,136			117,806	114,136
Recreation	5,475	4,399			5,475	4,399
Intergovernmental	311	292			311	292
Other	2,874	4,667			2,874	4,667
Interest and Fiscal Charges	4,053	5,042			4,053	5,042
Water			1,991	1,239	1,991	1,239
Sewer			34,362	35,883	34,362	35,883
<b>Total Expenses</b>	<u>390,735</u>	<u>376,659</u>	<u>36,353</u>	<u>37,122</u>	<u>427,088</u>	<u>413,781</u>
<b>Change in Net Assets</b>						
<b>Before Loss and Transfers</b>	(8,673)	1,987	2,270	(140)	(6,403)	1,847
Transfers	90	91	(90)	(91)		
<b>Change in Net Assets</b>	\$ (8,583)	\$ 2,078	\$ 2,180	\$ (231)	\$ (6,403)	\$ 1,847
<b>Net Assets January 1, 2004 (Restated)</b>	<u>358,352</u>	<u>356,274</u>	<u>149,357</u>	<u>149,588</u>	<u>507,709</u>	<u>505,862</u>
<b>Net Assets December 31, 2004</b>	<u>\$ 349,769</u>	<u>\$ 358,352</u>	<u>\$ 151,537</u>	<u>\$ 149,357</u>	<u>\$ 501,306</u>	<u>\$ 507,709</u>

### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As discussed previously, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

**Governmental Funds:** The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a County's net resources available for spending at the end of the year.

As of the end of the current year, the County's governmental funds reported combined ending balances of \$177.9 million, a decrease of \$25.5 million in comparison with the prior year. Approximately 76.6 percent of this total amount (\$136.3 million) constitutes unreserved fund balance, which is available for appropriation at the County's discretion within certain legal constraints and purpose restrictions. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period (\$36.2 million), 2) to pay debt service (\$3.9 million), or 3) for a variety of other restricted purposes (\$1.6 million). While the bulk of the governmental fund balances are not reserved in the governmental fund statements, they lead to restricted net assets on the Statement of Net Assets, due to their being restricted for use for a particular purpose mandated by the source of the resources, such as the State or federal government or the tax levy.

The General Fund is the chief operating fund of the County. The fund balance of the County's General Fund decreased \$2.2 million during the current year to \$72.4 million. The unreserved fund balance of the General Fund was \$64 million. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 61.2 percent of total General Fund expenditures, while total fund balance represents 69.2 percent of that same amount. Key factors for this decrease includes but is not limited to increased sales tax revenues, increased property transfer taxes, and increased expenditures for Judicial and Public Safety from prior year.

Transfers from the General Fund to other governmental funds, amounted to \$6.4 million and are discussed later in this analysis.

Job and Family Services fund balance increased by \$2.4 million. This is due to decreases in expenditures in the workforce development program and workforce investment act program. Increases in grant funding helped decrease the deficit fund balance.

Children Services Board fund balance decreased by \$7.8 million. This decrease is due to a \$5.3 increase in salaries and benefits due to the strike in 2003. A \$5.5 million increase in contract expense for paid placement of children, which was offset, by an increase in charges for services of \$2.2 for the fees for placing the children.

The Mental Retardation Board fund balance increased by \$.2 million. This is due largely to increases in federal and state monies and decreased expenditures.

The Debt Service Fund has a total fund balance of \$3.6 million, all of which is unrestricted. The net increase in the fund balance during the current year in the Debt Service Fund was \$.9 million. This is due to reduced interest and fiscal charges incurred with the issuance of \$40.3 million in new bonds for the defeasance of \$37.7 million in bonds.

**Enterprise Funds:** The County's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, but in more detail.

Unrestricted net assets for Water Revenue (\$3.8 million) and Sewer Revenue (\$10.5 million) Funds at the end of the year amounted to \$14.3 million. The increase of net assets (\$2.2 million) was due largely to reduction of expenditures (\$2 million) from flood damage in prior year. The County was declared a national disaster area in 2003 due to flooding.

### GENERAL FUND BUDGETARY HIGHLIGHTS

The County's budgeting process is prescribed by the Ohio Revised Code. Essentially, the budget is the County's appropriations, which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with Ohio Revised Code. Therefore, the County's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted, accordingly. All elected officials worked closely with the County Council to reduce, maintain, or hold down increases in departmental expenditures.

During the year, there was a \$10.8 million increase in appropriations between the original and final budget. Following are the main components of the increase:

- \$1.6 million supplemental appropriations in General Government - Legislative and Executive, in the departments of; Physical Plants, Board of Elections and Fiscal Office.
- \$1.2 million supplemental appropriations in General Government - Judicial, in Common Pleas Court, Juvenile Court and Clerk of Courts.
- \$3 million supplemental appropriations in Public Safety, for the Sheriffs' General and Jail operations and policing rotary services.
- \$4.6 million supplemental appropriations in Human Services for subsidies and shared revenues.

COUNTY OF SUMMIT, OHIO  
MANAGEMENT'S DISCUSSION AND ANALYSIS

These increases were possible because of additional revenues from sales tax (\$1 million), additional fees collected (\$1.8 million), increase in intergovernmental revenues of \$.2 million and other revenue increases of approximately \$.5 million. These increases along with the addition of approximately \$7.5 million prior year commitments not included in the original budget are the primary sources for the increases in appropriations.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets:** The County's investment in capital assets, for its governmental and business type activities as of December 31, 2004, amounts to \$465.1 million (net of accumulated depreciation). The investment in capital assets includes land, buildings, building improvements, machinery and equipment, sewer/water lines, and infrastructure. The total increase in the County's investment in capital assets for the fiscal year was 4.6 percent (a 9.1 percent increase in governmental activities and a .2 percent increase for business-type activities).

County of Summit, Ohio - Capital Assets\*  
(in thousands)

	Governmental		Business-type		Total	
	2004	2003	2004	2003	2004	2003
Land	\$ 7,614	\$ 7,925	\$ 826	\$ 826	\$ 8,440	\$ 8,751
Construction in Process	22,154	22,394	3,169	1,977	25,323	24,371
Buildings and Building Improvements	122,806	105,469	31,255	32,833	154,061	138,302
Land Improvements	797	864			797	864
Machinery and Equipment	15,530	14,316	11,413	12,680	26,943	26,996
Pump Stations			9,255	9,755	9,255	9,755
Treatment Plants			2,064	2,202	2,064	2,202
Sewer/Water Lines			164,695	162,056	164,695	162,056
Infrastructure	73,352	71,109			73,352	71,109
Intangibles	149	126			149	126
Total	<u>\$ 242,402</u>	<u>\$ 222,203</u>	<u>\$ 222,677</u>	<u>\$ 222,329</u>	<u>\$ 465,079</u>	<u>\$ 444,532</u>

\*Net of accumulated depreciation.

Major capital asset events during the current fiscal year included the following:

- Construction completed on the Juvenile Court expansion project.
- Continued construction on the Domestic Relations Court expansion project; construction in progress as of the close of the fiscal year had reached \$12.8 million.
- Construction completed on the Ohio Building Façade Renovation project.
- Continued construction on various sewer lines, plant/facility improvements and expansions, and wastewater treatment studies; construction in progress as of the close of the fiscal year had reached \$3.2 million.

Additional information on the County's capital assets can be found in Note 11 of the Notes to Financial Statements.

**Long-term Debt:** At the end of the current fiscal year, the County had total bonded debt outstanding of \$146 million, net of the outstanding premium. Of this amount, \$82.6 million comprises debt backed by the full faith and credit of the County and \$63.4 million is special assessment debt for which the County is liable in the event of default by the property owner subject to the assessment. The County's long-term bonded debt decreased \$7.3 million (4.7 percent) during the current fiscal year.

County of Summit, Ohio - Long-term Debt  
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2004	2003	2004	2003	2004	2003
General Obligation Bonds	\$ 82,590	\$ 87,705	\$ 60,910	\$ 63,210	\$ 143,500	\$ 150,915
Capital Appreciation Bonds	2,159	2,123	2,492	2,356	4,651	4,479
Tax Anticipation Notes	8,400	10,980			8,400	10,980
O.D.D. Loans			29	29	29	29
O.P.W.C. Loans			688	750	688	750
O.W.D.A. Loans			22,387	24,698	22,387	24,698
Total	<u>\$ 93,149</u>	<u>\$ 100,808</u>	<u>\$ 86,506</u>	<u>\$ 91,043</u>	<u>\$ 179,655</u>	<u>\$ 191,851</u>

The County's outstanding uninsured general obligation bonds are currently rated "AAA" by Standard & Poor's Rating Services, "Aaa" by Moody's Investors Service, and "AAA" by Fitch Ratings. Certain of the County's general obligation bonds are insured by AMBAC Indemnity Corporation, MBIA Insurance Corporation, and Financial Guaranty Insurance Company (FGIC). All of those insured general obligation bonds are rated "Aaa" by Moody's and "AAA" by Standard & Poor's. The bonds insured by FGIC are also rated "AAA" by Fitch. State statute limits the total amount of debt a government entity may issue. The current debt limitation for the County is \$223.7 million, which is significantly higher than the County's outstanding net debt.

In addition to the bonded debt, the County's other long-term obligations include compensated absences, claims and judgments, and capital leases. Additional information on the County's long-term debt can be found in Note 17 of this report. Notes 15 and 16 discuss capital leases and compensated absences.

Interest and fiscal charges amounted to 1.0 percent of the total expenses for governmental activities.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The unemployment rate for the County is currently 6.1 percent, which increased from a rate of 5.7 percent a year ago. This rate is the same as the State's average unemployment rate of 6.1 percent and comparable to the national average of 5.5 percent.

Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing the County's budget for 2005. At the end of the fiscal year 2004, unreserved fund balance in the General Fund decreased to \$64.0 million.

#### **COMPONENT UNIT - EDWIN SHAW HOSPITAL**

The component unit is included in the County's reporting entity because of the significance of its financial relationship with the County. Additional information for the discretely presented component unit maybe obtained at entity's administrative offices: Edwin Shaw Hospital, 1621 Flickinger Road, Akron, Ohio, 44312.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in its finances and to show the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the County of Summit Fiscal Office, 175 South Main Street - Suite 400, Akron, Ohio 44308-1354.

**County of Summit, Ohio**

**Statement of Net Assets  
December 31, 2004**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Edwin Shaw Hospital
<b>Assets</b>				
Equity in Pooled Cash and Investments	\$183,430,569	\$8,548,249	\$191,978,818	\$ -
Cash and Cash Equivalents - Segregated Accounts	4,780,958	182,178	4,963,136	1,150,273
Receivables (Net of Allowance for Uncollectibles)				
Taxes	132,626,561	-	132,626,561	-
Accounts	1,375,464	7,168,781	8,544,245	5,574,773
Special Assessments	402,184	2,500,963	2,903,147	-
Accrued Interest	1,008,049	22,974	1,031,023	-
Loans	5,595,233	-	5,595,233	-
Internal Balances	78,615	(78,615)	-	-
Due From Other Governments	47,347,666	41,440	47,389,106	-
Material and Supplies Inventory	1,438,657	173,796	1,612,453	51,424
Prepaid Items	661,028	83,889	744,917	293,327
Deferred Charges	638,786	533,408	1,172,194	-
Nondepreciable Capital Assets	29,767,690	3,993,761	33,761,451	46,134
Depreciable Capital Assets, Net	212,634,609	218,683,522	431,318,131	5,261,234
<i>Total Assets</i>	<u>621,786,069</u>	<u>241,854,346</u>	<u>863,640,415</u>	<u>12,377,165</u>
<b>Liabilities</b>				
Accounts Payable	16,305,873	412,394	16,718,267	3,913,560
Accrued Salaries and Wages Payable	2,896,850	129,483	3,026,333	538,054
Deferred Revenue	106,372,984	-	106,372,984	-
Contract Retainage Payable	436,266	-	436,266	-
Matured Bonds and Interest Payable	18,863	5,586	24,449	-
Accrued Interest Payable	355,765	260,956	616,721	-
Due To Other Governments	4,045,000	1,668,379	5,713,379	577,316
Deposits Held and Due To Others	95,396	158,523	253,919	-
Insurance Claims Payable	10,061,509	-	10,061,509	-
Long-term Liabilities:				
Due Within One Year	16,187,028	4,085,029	20,272,057	1,748,577
Due In More Than One Year	115,241,232	83,597,041	198,838,273	-
<i>Total Liabilities</i>	<u>272,016,766</u>	<u>90,317,391</u>	<u>362,334,157</u>	<u>6,777,507</u>
<b>Net Assets</b>				
Invested in Capital Assets, Net of Related Debt	173,820,320	137,181,781	311,002,101	5,051,870
Restricted for:				
Capital Projects	13,478,215	-	13,478,215	-
Debt Service	4,446,792	-	4,446,792	-
Roads and Bridges	7,503,106	-	7,503,106	-
Health and Human Services	18,766,418	-	18,766,418	-
Grant Programs	8,207,177	-	8,207,177	-
Other Purposes	9,672,813	-	9,672,813	7,455
Unrestricted	113,874,464	14,355,174	128,229,638	540,333
<i>Total Net Assets</i>	<u>\$349,769,305</u>	<u>\$151,536,955</u>	<u>\$501,306,260</u>	<u>\$ 5,599,658</u>

The Notes to Financial Statements are an integral part of this statement.



**County of Summit, Ohio**

**Balance Sheet  
Governmental Funds  
December 31, 2004**

	General	Job & Family Services	Children Services Board	Alcohol, Drug Addiction & Mental Health	Board of Mental Retardation
<b>Assets</b>					
Equity in Pooled Cash and Investments	\$ 63,118,061	\$ -	\$ 41,319,614	\$ 12,312,348	\$ 8,130,341
Cash and Cash Equivalents - Segregated Accounts	804,177	14,254	2,103,569	-	50
Receivables (Net of Allowance for Uncollectibles)				-	
Taxes	27,021,003	-	24,526,167	20,270,657	37,312,390
Accounts	146,569	1,034	19,854	539	62,107
Special Assessments	-	-	-	-	-
Accrued Interest	965,147	-	16,196	-	-
Loans	-	-	-	-	-
Due From Other Funds	2,105,819	63,063	26,503	125	5,504
Due From Other Governments	10,982,867	4,189,874	5,017,114	5,399,088	6,753,975
Material and Supplies Inventory	90,693	28,665	-	-	163,506
Prepaid Items	379,130	1,804	159,936	19,022	59,783
<i>Total Assets</i>	<u>\$ 105,613,466</u>	<u>\$ 4,298,694</u>	<u>\$ 73,188,953</u>	<u>\$ 38,001,779</u>	<u>\$ 52,487,656</u>
<b>Liabilities</b>					
Accounts Payable	\$ 1,428,370	\$ 2,564,259	\$ 2,831,290	\$ 5,059,178	\$ 1,231,767
Accrued Salaries and Wages Payable	1,119,841	282,967	383,026	27,562	629,402
Deferred Revenue	28,949,691	148,645	25,887,119	23,250,149	40,212,085
Contract Retainage Payable	-	-	-	-	-
Matured Bonds and Interest Payable	-	-	-	-	-
Compensated Absences	91,878	394	18,100	-	97,205
Due To Other Funds	1,295,910	2,103,456	383,314	26,019	1,138,321
Due To Other Governments	374,562	149,515	30,828	939,437	43,235
Deposits Held and Due To Others	-	-	-	-	1,502
Insurance Claims Payable	-	-	-	-	790,100
<i>Total Liabilities</i>	<u>33,260,252</u>	<u>5,249,236</u>	<u>29,533,677</u>	<u>29,302,345</u>	<u>44,143,617</u>
<b>Fund Balances</b>					
Reserved for Encumbrances	8,236,290	10,502,165	1,780,292	35,538	617,271
Reserved for Prepaid Items	-	-	159,936	-	-
Reserved for Material & Supplies	90,693	28,665	-	-	163,506
Reserved for Loans	-	-	-	-	-
Unreserved (Deficit):					
General	64,026,231	-	-	-	-
Special Revenue	-	(11,481,372)	41,715,048	8,663,896	7,563,262
Debt Service	-	-	-	-	-
Capital Projects	-	-	-	-	-
<i>Total Fund Balances</i>	<u>72,353,214</u>	<u>(950,542)</u>	<u>43,655,276</u>	<u>8,699,434</u>	<u>8,344,039</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 105,613,466</u>	<u>\$ 4,298,694</u>	<u>\$ 73,188,953</u>	<u>\$ 38,001,779</u>	<u>\$ 52,487,656</u>

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

**Reconciliation of Total Governmental Fund Balances to  
Net Assets of Governmental Activities  
December 31, 2004**

Debt Service	Other Governmental Funds	Total Governmental Funds
\$ 2,687,007	\$ 37,938,027	\$ 165,505,398
-	1,858,908	4,780,958
17,962,117	5,534,227	132,626,561
862,999	104,325	1,197,427
-	402,184	402,184
-	17,257	998,600
-	5,595,233	5,595,233
444,295	1,459,267	4,104,576
6,671,629	7,547,508	46,562,055
-	1,149,724	1,432,588
-	36,002	655,677
<u>\$ 28,628,047</u>	<u>\$ 61,642,662</u>	<u>\$ 363,861,257</u>
\$ -	\$ 3,008,563	\$ 16,123,427
-	428,278	2,871,076
24,979,039	13,441,216	156,867,944
-	436,266	436,266
18,863	-	18,863
-	-	207,577
-	1,882,572	6,829,592
-	152,934	1,690,511
-	93,894	95,396
-	-	790,100
<u>24,997,902</u>	<u>19,443,723</u>	<u>185,930,752</u>
-	14,990,476	36,162,032
-	-	159,936
-	1,149,724	1,432,588
-	3,883,903	3,883,903
-	-	64,026,231
-	10,306,609	56,767,443
3,630,145	-	3,630,145
-	11,868,227	11,868,227
<u>3,630,145</u>	<u>42,198,939</u>	<u>177,930,505</u>
<u>\$ 28,628,047</u>	<u>\$ 61,642,662</u>	<u>\$ 363,861,257</u>

<b>Total Governmental Funds Balances</b>	\$ 177,930,505
<i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	242,402,296
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:	
Property Taxes	16,508,159
Sales and Use Tax	3,562,616
Charges for Services	2,360,880
Intergovernmental	26,920,707
Special Assessment	402,184
Investment Income	307,137
Other	433,279
Interest and Fiscal Charges	638,786
Total	51,133,748
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.	
Net Assets of Internal Service Funds	9,718,749
Capital Assets (included above)	(51,298)
Compensated Absences (included below)	224,280
Capital Leases (included below)	18,232
Internal Balance Elimination	(30,759)
Total	9,879,204
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued Interest Payable	(355,765)
Compensated Absences	(21,479,085)
Claims and Judgements	(11,476,350)
Capital Leases	(1,190,489)
General Obligation Debt	(94,247,845)
State Infrastructure Bank Loans	(2,826,914)
Total	(131,576,448)
<i>Net Assets of Governmental Activities</i>	<u>\$ 349,769,305</u>

**County of Summit, Ohio**

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

*Governmental Funds*

*For the Year Ended December 31, 2004*

	General	Job & Family Services	Children Services Board	Alcohol, Drug Addiction & Mental Health	Board of Mental Retardation
<b>Revenues</b>					
Taxes:					
Property	\$ 15,629,440	\$ -	\$ 21,749,085	\$ 18,613,455	\$ 34,200,325
Sales and Use	35,261,093	-	-	-	-
Other	9,529,495	-	-	-	-
Licenses and Permits	38,749	-	-	-	-
Charges for Services	22,355,609	58,340	7,259,846	-	580,041
Fines and Forfeitures	770,403	132,924	-	-	-
Intergovernmental	17,592,104	46,485,158	14,888,731	38,695,509	17,395,867
Special Assessments	-	-	-	-	-
Investment Income	3,297,311	225	33,931	-	433
Other	3,687,722	1,873,654	466,658	1,061,021	158,041
<i>Total Revenues</i>	<u>108,161,926</u>	<u>48,550,301</u>	<u>44,398,251</u>	<u>58,369,985</u>	<u>52,334,707</u>
<b>Expenditures</b>					
General Government:					
Legislative and Executive	22,576,511	-	-	-	-
Judicial	25,039,415	-	-	-	-
Public Safety	51,933,776	-	-	-	-
Public Works	-	-	-	-	-
Health	834,221	-	-	57,744,233	51,925,960
Economic Development	86	-	-	-	-
Human Services	2,189,146	50,815,965	53,420,046	-	-
Recreation	-	-	-	-	-
Intergovernmental	311,153	-	-	-	-
Other	1,671,163	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	40,920
<i>Total Expenditures</i>	<u>104,555,471</u>	<u>50,815,965</u>	<u>53,420,046</u>	<u>57,744,233</u>	<u>51,966,880</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>3,606,455</u>	<u>(2,265,664)</u>	<u>(9,021,795)</u>	<u>625,752</u>	<u>367,827</u>
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	4,430	600	-	-	-
Capital Lease	107,533	-	-	-	-
Bond Issued	-	-	-	-	-
Note Issued	-	-	-	-	-
Premium on Debt Issuance	-	-	-	-	-
Payment to Refunded Bond Escrow Account	-	-	-	-	-
Transfers In	404,088	5,451,612	-	-	-
Transfers Out	(6,369,624)	(803,750)	(21,280)	(99,374)	(124,380)
<i>Total Other Financing Sources (Uses)</i>	<u>(5,853,573)</u>	<u>4,648,462</u>	<u>(21,280)</u>	<u>(99,374)</u>	<u>(124,380)</u>
<i>Net Change in Fund Balances</i>	(2,247,118)	2,382,798	(9,043,075)	526,378	243,447
Fund Balances (Deficit) Beginning of Year	<u>74,600,332</u>	<u>(3,333,340)</u>	<u>52,698,351</u>	<u>8,173,056</u>	<u>8,100,592</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$ 72,353,214</u>	<u>\$ (950,542)</u>	<u>\$ 43,655,276</u>	<u>\$ 8,699,434</u>	<u>\$ 8,344,039</u>

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2004*

Debt Service	Other Governmental Funds	Total Governmental Funds
\$ 10,344,288	\$ 4,518,436	\$ 105,055,029
-	-	35,261,093
-	4,126,815	13,656,310
-	338,066	376,815
-	12,088,099	42,341,935
-	865,257	1,768,584
1,485,079	37,658,140	174,200,588
-	184,877	184,877
-	176,123	3,508,023
1,188,948	4,744,475	13,180,519
<u>13,018,315</u>	<u>64,700,288</u>	<u>389,533,773</u>
-	10,076,731	32,653,242
-	2,516,580	27,555,995
-	12,255,884	64,189,660
-	16,913,950	16,913,950
-	596,240	111,100,654
-	2,716,116	2,716,202
-	10,729,152	117,154,309
-	5,474,925	5,474,925
-	-	311,153
-	-	1,671,163
-	25,478,406	25,478,406
9,651,946	-	9,651,946
4,184,207	39,696	4,264,823
<u>13,836,153</u>	<u>86,797,680</u>	<u>419,136,428</u>
<u>(817,838)</u>	<u>(22,097,392)</u>	<u>(29,602,655)</u>
-	548,352	553,382
-	-	107,533
25,652,000	-	25,652,000
-	2,786,914	2,786,914
2,263,399	-	2,263,399
(27,340,006)	-	(27,340,006)
1,100,230	855,111	7,811,041
-	(318,925)	(7,737,333)
<u>1,675,623</u>	<u>3,871,452</u>	<u>4,096,930</u>
857,785	(18,225,940)	(25,505,725)
<u>2,772,360</u>	<u>60,424,880</u>	<u>203,436,231</u>
<u>\$ 3,630,145</u>	<u>\$ 42,198,940</u>	<u>\$ 177,930,506</u>

**Net Change in Fund Balances - Total Governmental Funds** \$ (25,505,725)

*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 capital outlays exceeded depreciation in the current period.

Capital Assets	33,265,451	
Current Year Depreciation	<u>(13,066,361)</u>	
Total		20,199,090

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property Taxes	(3,583,041)	
Sales and Use Tax	220,617	
Charges for Services	(400,538)	
Intergovernmental	(5,284,573)	
Special Assessments	152,408	
Investment Income	(311,056)	
Other	(16,651)	
Capital Lease Proceeds	(107,533)	
General Obligation Bond Proceeds	(25,652,000)	
State Infrastructure Bank Loans	(2,786,914)	
Premium on Debt Issuance	<u>(2,263,399)</u>	
Total		(40,032,680)

Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Bond Principal Payments	9,651,946	
Refunded Bond Escrow Agent	27,340,006	
Capital Lease Principal Payments	<u>500,203</u>	
Total		37,492,155

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.

(47,672)

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.

Issuance Costs	261,414	
Compensated Absences	(1,709,049)	
Claims and Judgements	<u>(23,274)</u>	
Total		(1,470,909)

The internal service funds used by management to charge the the costs of insurance and workers' compensation to individual funds are not reported in the entity-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.

782,361

*Change in Net Assets of Governmental Activities*

\$ (8,583,380)

**County of Summit, Ohio**

**Statement of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2004**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes:				
Property	\$18,410,201	\$ 18,010,000	\$ 17,776,641	\$ (233,359)
Sales and Use	33,400,000	34,400,000	35,238,791	838,791
Other	9,137,326	7,800,000	9,438,280	1,638,280
Licenses and Permits	35,631	43,000	38,573	(4,427)
Charges for Services	22,565,348	24,175,350	22,178,663	(1,996,687)
Fines and Forfeitures	716,576	640,000	744,579	104,579
Intergovernmental	14,512,338	14,380,058	14,679,146	299,088
Investment Income	4,761,581	7,456,200	4,850,986	(2,605,214)
Other	4,493,441	4,305,100	4,997,893	692,793
<i>Total Revenue</i>	<u>108,032,442</u>	<u>111,209,708</u>	<u>109,943,552</u>	<u>(1,266,156)</u>
<b>Expenditures</b>				
General Government:				
Legislative and Executive	26,177,800	27,744,087	26,811,284	932,803
Judicial	24,908,100	26,105,246	25,894,778	210,468
Public Safety	52,638,700	55,677,644	55,248,958	428,686
Public Works	200,000	140,000	137,199	2,801
Health	360,000	894,159	893,288	871
Economic Development	-	247	247	-
Human Services	7,547,000	12,124,103	12,114,674	9,429
Other	2,114,700	2,066,706	1,974,259	92,447
<i>Total Expenditures</i>	<u>113,946,300</u>	<u>124,752,192</u>	<u>123,074,687</u>	<u>1,677,505</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(5,913,858)</u>	<u>(13,542,484)</u>	<u>(13,131,135)</u>	<u>411,349</u>
Other Financing Sources (Uses):				
Transfers In	-	-	404,088	404,088
Transfers Out	-	(365,159)	(365,159)	-
Other Financing Sources	708,658	1,102,000	733,394	(368,606)
<i>Total Other Financing Sources (Uses)</i>	<u>708,658</u>	<u>736,841</u>	<u>772,323</u>	<u>35,482</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	<u>(5,205,200)</u>	<u>(12,805,643)</u>	<u>(12,358,812)</u>	<u>446,831</u>
Fund Balance - Beginning	31,453,007	31,453,007	31,453,007	
Prior Year Encumbrance Appropriations	9,790,332	9,790,332	9,790,332	
<i>Fund Balance - Ending</i>	<u>\$ 36,038,139</u>	<u>\$ 28,437,696</u>	<u>\$ 28,884,527</u>	<u>\$ 446,831</u>

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

***Statement of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Job & Family Services Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$ 7,700	\$ 7,756	\$ 2,740	\$ (5,016)
Fines and Forefeitures	223,300	224,917	133,071	(91,846)
Intergovernmental	73,496,500	74,028,807	44,305,857	(29,722,950)
Other	885,500	891,913	532,487	(359,426)
<i>Total Revenue</i>	<u>74,613,000</u>	<u>75,153,393</u>	<u>44,974,155</u>	<u>(30,179,238)</u>
<b>Expenditures</b>				
Human Services	63,626,751	74,827,854	62,223,864	12,603,990
<i>Total Expenditures</i>	<u>63,626,751</u>	<u>74,827,854</u>	<u>62,223,864</u>	<u>12,603,990</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	10,986,249	325,539	(17,249,709)	(17,575,248)
Other Financing Sources (Uses):				
Other Financing Sources	<u>2,387,000</u>	<u>2,404,288</u>	<u>1,438,239</u>	<u>(966,049)</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	13,373,249	2,729,827	(15,811,470)	(18,541,297)
Fund (Deficit) - Beginning	(10,445,171)	(10,445,171)	(10,445,171)	
Prior Year Encumbrance Appropriations	<u>11,125,793</u>	<u>11,125,793</u>	<u>11,125,793</u>	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ 14,053,871</u>	<u>\$ 3,410,449</u>	<u>\$ (15,130,848)</u>	<u>\$ (18,541,297)</u>

The Notes to Financial Statements are an integral part of this statement.

County of Summit, Ohio

*Statement of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Children Services Board Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 25,462,369	\$ 25,499,954	\$ 25,235,726	\$ (264,228)
Charges For Services	5,630,586	5,630,586	6,451,821	821,235
Intergovernmental	13,218,379	13,561,471	15,314,401	1,752,930
Other	433,864	433,864	497,701	63,837
<i>Total Revenue</i>	<u>44,745,198</u>	<u>45,125,875</u>	<u>47,499,649</u>	<u>2,373,774</u>
<b>Expenditures</b>				
Human Services	39,824,007	58,379,657	56,312,416	2,067,241
<i>Total Expenditures</i>	<u>39,824,007</u>	<u>58,379,657</u>	<u>56,312,416</u>	<u>2,067,241</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	4,921,191	(13,253,782)	(8,812,767)	4,441,015
Fund Balance - Beginning	40,735,286	40,735,286	40,735,286	
Prior Year Encumbrance Appropriations	4,340,511	4,340,511	4,340,511	
<i>Fund Balance - Ending</i>	<u>\$ 49,996,988</u>	<u>\$ 31,822,015</u>	<u>\$ 36,263,030</u>	<u>\$ 4,441,015</u>

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

***Statement of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Alcohol, Drug Addiction & Mental Health Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 21,025,065	\$ 20,894,075	\$ 20,717,007	\$ (177,068)
Intergovernmental	35,863,850	35,863,850	36,550,914	687,064
Other	1,033,115	1,033,115	1,052,272	19,157
<i>Total Revenue</i>	<u>57,922,030</u>	<u>57,791,040</u>	<u>58,320,193</u>	<u>529,153</u>
<b>Expenditures</b>				
Health	57,871,676	66,738,598	66,255,254	483,344
<i>Total Expenditures</i>	<u>57,871,676</u>	<u>66,738,598</u>	<u>66,255,254</u>	<u>483,344</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	50,354	(8,947,558)	(7,935,061)	1,012,497
Fund Balance - Beginning	6,407,272	6,407,272	6,407,272	
Prior Year Encumbrance Appropriations	6,812,938	6,812,938	6,812,938	
<i>Fund Balance - Ending</i>	<u>\$ 13,270,564</u>	<u>\$ 4,272,652</u>	<u>\$ 5,285,149</u>	<u>\$ 1,012,497</u>

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

***Statement of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Board of Mental Retardation Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 38,750,266	\$ 38,842,808	\$ 38,444,636	\$ (398,172)
Charges for Services	508,085	508,085	226,747	(281,338)
Intergovernmental	1,505,765	1,618,500	868,132	(750,368)
Other	25,921,656	27,862,382	14,951,022	(12,911,360)
Investment Income	-	-	432	432
<i>Total Revenue</i>	<u>66,685,772</u>	<u>68,831,775</u>	<u>54,490,969</u>	<u>(14,340,806)</u>
<b>Expenditures</b>				
Health	60,090,910	63,302,782	59,107,516	4,195,266
<i>Total Expenditures</i>	<u>60,090,910</u>	<u>63,302,782</u>	<u>59,107,516</u>	<u>4,195,266</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>6,594,862</u>	<u>5,528,993</u>	<u>(4,616,547)</u>	<u>(10,145,540)</u>
Other Financing Sources (Uses)				
Transfers In	-	-	3,152,000	3,152,000
Transfers Out	(4,587,000)	(4,587,000)	(3,252,000)	1,335,000
<i>Total Other Financing Sources (Uses)</i>	<u>(4,587,000)</u>	<u>(4,587,000)</u>	<u>(100,000)</u>	<u>4,487,000</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other (Uses)</i>	<u>2,007,862</u>	<u>941,993</u>	<u>(4,716,547)</u>	<u>(5,658,540)</u>
Fund Balance - Beginning	7,071,637	7,071,637	7,071,637	
Prior Year Encumbrance Appropriations	<u>2,011,872</u>	<u>2,011,872</u>	<u>2,011,872</u>	
<i>Fund Balance - Ending</i>	<u>\$ 11,091,371</u>	<u>\$ 10,025,502</u>	<u>\$ 4,366,962</u>	<u>\$ (5,658,540)</u>

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

*Statement of Net Assets  
Proprietary Funds  
December 31, 2004*

	Business-type Activities			Governmental
	Water Revenue	Sewer Revenue	Total	Internal Service Funds
<b>Assets</b>				
<i>Current Assets:</i>				
Equity in Pooled Cash and Cash Equivalents	\$ 3,910,007	\$ 4,638,242	\$ 8,548,249	\$ 17,925,172
Cash and Cash Equivalents - Segregated Accounts	5,389	176,789	182,178	-
Receivables (Net of Allowance for Uncollectibles)				
Accounts	156,842	7,011,939	7,168,781	178,037
Special Assessments	46,734	2,454,229	2,500,963	-
Accrued Interest	2,227	20,747	22,974	9,449
Due From Other Funds	300,000	1,029	301,029	2,719,992
Due From Other Governments	-	41,440	41,440	-
Material and Supplies Inventory	6,069	167,727	173,796	6,069
Prepaid Items	-	83,889	83,889	5,351
<i>Total Current Assets</i>	<u>4,427,268</u>	<u>14,596,031</u>	<u>19,023,299</u>	<u>20,844,070</u>
<i>Noncurrent Assets:</i>				
Deferred Charges	-	533,408	533,408	-
<i>Capital Assets:</i>				
Nondepreciable Capital Assets	202,205	3,791,556	3,993,761	-
Depreciable Capital Assets, Net	6,665,666	212,017,856	218,683,522	51,298
<i>Total Noncurrent Assets</i>	<u>6,867,871</u>	<u>216,342,820</u>	<u>223,210,691</u>	<u>51,298</u>
<i>Total Assets</i>	<u>11,295,139</u>	<u>230,938,851</u>	<u>242,233,990</u>	<u>20,895,368</u>
<b>Liabilities</b>				
<i>Current Liabilities:</i>				
Accounts Payable	14,582	397,812	412,394	182,445
Accrued Salaries and Wages Payable	8,503	120,980	129,483	25,774
Matured Bonds and Interest Payable	128	5,458	5,586	-
Accrued Interest Payable	553	260,403	260,956	-
Compensated Absences	128,816	155,064	283,880	61,668
Due To Other Funds	8,126	419,811	427,937	29,767
Due To Other Governments	128,254	1,522,591	1,650,845	1,424,712
Deposits Held and Due To Others	-	158,523	158,523	-
Insurance Claims Payable	-	-	-	9,271,409
General Obligation Bonds Payable	52,439	2,691,797	2,744,236	-
Capital Leases Payable	-	-	-	10,450
OWDA Loans Payable	29,360	901,356	930,716	-
OPWC Loans Payable	-	62,500	62,500	-
ODD Loans Payable	-	29,458	29,458	-
WPCLF Loans Payable	-	34,239	34,239	-
<i>Total Current Liabilities</i>	<u>370,761</u>	<u>6,759,992</u>	<u>7,130,753</u>	<u>11,006,225</u>
<i>Long-term Liabilities:</i>				
Compensated Absences	339,672	408,885	748,557	162,612
General Obligation Bonds Payable	111,329	58,732,465	58,843,794	-
Capital Leases Payable	-	-	-	7,782
OWDA Loans Payable	424,134	21,032,282	21,456,416	-
OPWC Loans Payable	-	625,000	625,000	-
WPCLF Loans Payable	-	1,923,274	1,923,274	-
<i>Total Long-term Liabilities</i>	<u>875,135</u>	<u>82,721,906</u>	<u>83,597,041</u>	<u>170,394</u>
<i>Total Liabilities</i>	<u>1,245,896</u>	<u>89,481,898</u>	<u>90,727,794</u>	<u>11,176,619</u>
<b>Net Assets</b>				
Invested in Capital Assets, Net of Related Debt	6,250,609	130,931,172	137,181,781	22,144
Unrestricted	3,798,634	10,525,781	14,324,415	9,696,605
<i>Total Net Assets</i>	<u>\$ 10,049,243</u>	<u>\$ 141,456,953</u>	<u>151,506,196</u>	<u>\$ 9,718,749</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise fund			30,759	
<i>Net assets of business-type activities</i>			<u>\$ 151,536,955</u>	

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

**Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Funds  
For the Year Ended December 31, 2004**

	Business-type Activities			Governmental
	Water Revenue	Sewer Revenue	Total	Internal Service Funds
<b>Operating Revenues</b>				
Charges for Services	\$ 697,316	\$ 26,456,458	\$ 27,153,774	\$ 30,795,790
Other	46	497,162	497,208	188,459
<i>Total Operating Revenues</i>	<u>697,362</u>	<u>26,953,620</u>	<u>27,650,982</u>	<u>30,984,249</u>
<b>Operating Expenses</b>				
Personal Services	1,051,599	7,819,389	8,870,988	1,798,158
Contractual Services	659,686	12,775,943	13,435,629	15,194,399
Material and Supplies	29,859	672,848	702,707	1,005,449
Claims Expense	-	-	-	11,110,560
Depreciation	155,212	6,936,233	7,091,445	27,928
Other	45,449	1,310,601	1,356,050	1,222,359
<i>Total Operating Expenses</i>	<u>1,941,805</u>	<u>29,515,014</u>	<u>31,456,819</u>	<u>30,358,853</u>
<i>Operating Income (Loss)</i>	<u>(1,244,443)</u>	<u>(2,561,394)</u>	<u>(3,805,837)</u>	<u>625,396</u>
<b>Non-Operating Revenues (Expenses)</b>				
Intergovernmental Revenue	-	5,738,786	5,738,786	33,253
Investment Income	429	476,449	476,878	56,490
Sale of Capital Assets	-	3,915	3,915	-
Interest and Fiscal Charges	(48,411)	(4,848,721)	(4,897,132)	(2,034)
(Loss) on Sale of Capital Assets	(627)	(11,680)	(12,307)	-
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(48,609)</u>	<u>1,358,749</u>	<u>1,310,140</u>	<u>87,709</u>
<i>Income (Loss) before Capital Contributions, and Transfers</i>	<u>(1,293,052)</u>	<u>(1,202,645)</u>	<u>(2,495,697)</u>	<u>713,105</u>
Capital Contributions	-	4,752,376	4,752,376	-
Transfers In	-	-	-	365,159
Transfers Out	(21,627)	(68,484)	(90,111)	(348,756)
<i>Change in Net Assets</i>	<u>(1,314,679)</u>	<u>3,481,247</u>	<u>2,166,568</u>	<u>729,508</u>
Net Assets - Beginning (Restated See Note 3)	<u>11,363,922</u>	<u>137,975,706</u>		<u>8,989,241</u>
<i>Net Assets - Ending</i>	<u>\$ 10,049,243</u>	<u>\$ 141,456,953</u>		<u>\$ 9,718,749</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			13,243	
<i>Change in net assets of business-type activities (page 21)</i>			<u>\$ 2,179,811</u>	

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2004**

	Business-type Activities			Governmental
	Water Revenue	Sewer Revenue	Total	Internal Service Funds
<b>Cash Flows from Operating Activities</b>				
Cash Receipts from Customers	\$ 635,883	\$ 25,794,908	\$ 26,430,791	\$ 30,594,886
Cash Receipts - Other	34	734,145	734,179	40,189
Cash Payments for Goods and Services	(666,440)	(15,122,632)	(15,789,072)	(17,427,992)
Cash Payments for Insurance Claims	-	-	-	(11,521,544)
Cash Payments to Employees	(597,656)	(8,393,332)	(8,990,988)	(1,763,116)
<i>Net Cash Provided (Used) by Operating Activities</i>	<u>(628,179)</u>	<u>3,013,089</u>	<u>2,384,910</u>	<u>(77,577)</u>
<b>Cash Flows from Non-Capital Financing Activities</b>				
Cash Receipts from Intergovernmental	-	5,738,786	5,738,786	-
Cash Receipts - Donated	-	-	-	33,253
Interfund Loan	(300,000)	300,000	-	-
Transfers In	-	-	-	365,159
Transfers Out	(21,627)	(68,484)	(90,111)	(348,756)
<i>Net Cash Provided (Used) by Non-Capital Financing Activities</i>	<u>(321,627)</u>	<u>5,970,302</u>	<u>5,648,675</u>	<u>49,656</u>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Cash Proceeds from Debt	-	5,118	5,118	-
Cash Proceeds from Sale of Capital Assets	-	3,915	3,915	-
Cash Receipts from Special Assessments	49,260	320,293	369,553	-
Cash Payments for Capital Acquisitions	(76,970)	(1,776,763)	(1,853,733)	-
Cash Payments for Debt Retirement	(159,353)	(5,315,401)	(5,474,754)	(9,585)
Cash Payments for Interest Expense	(48,676)	(5,098,696)	(5,147,372)	(2,034)
<i>Net Cash (Used) by Capital and Related Financing Activities</i>	<u>(235,739)</u>	<u>(11,861,534)</u>	<u>(12,097,273)</u>	<u>(11,619)</u>
<b>Cash Flows from Investing Activities</b>				
Interest on Investments	642	14,303	14,945	50,272
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(1,184,903)</u>	<u>(2,863,840)</u>	<u>(4,048,743)</u>	<u>10,732</u>
Cash and Cash Equivalents - Beginning	<u>5,100,299</u>	<u>7,678,871</u>	<u>12,779,170</u>	<u>17,914,440</u>
<i>Cash and Cash Equivalents - End</i>	<u>\$ 3,915,396</u>	<u>\$ 4,815,031</u>	<u>\$ 8,730,427</u>	<u>\$ 17,925,172</u>

(continued)

Business-type Activities funds received approximately; \$4.8 million of contributed assets. The County issued \$14,678,000 in general obligation refunding bonds. See Note #17 for additional information.

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**

*Statement of Cash Flows  
Proprietary Funds (Continued)  
For the Year Ended December 31, 2004*

	Business-type Activities			Governmental
	Water Revenue	Sewer Revenue	Total	Internal Service Funds
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>				
Operating Income (Loss)	\$ (1,244,443)	\$ (2,561,394)	\$ (3,805,837)	\$ 625,396
Adjustments:				
Depreciation	155,212	6,936,233	7,091,445	27,928
(Increase) Decrease in Assets:				
Receivables	(61,445)	(597,753)	(659,198)	(141,794)
Due From Other Governments	-	(22,020)	(22,020)	-
Material and Supplies Inventory	1,639	(7,014)	(5,375)	117,984
Other Operating Assets	40,483	(60,648)	(20,165)	(217,718)
Increase (Decrease) in Liabilities:				
Accounts Payable	12,917	56,874	69,791	(115,965)
Accrued Salaries and Wages Payable	(8,613)	(150,650)	(159,263)	(19,646)
Compensated Absences	463,190	(414,985)	48,205	53,985
Due To Other Funds	(634)	(10,398)	(11,032)	(2,169)
Due To Other Governments	13,515	(350,703)	(337,188)	(120,782)
Deposits Held and Due to Others	-	24,525	24,525	-
Insurance Claims Payable				(292,011)
Other Operating Liabilities	-	171,022	171,022	7,215
<i>Net Cash Provided (Used) by Operating Activities</i>	<u>\$ (628,179)</u>	<u>\$ 3,013,089</u>	<u>\$ 2,384,910</u>	<u>\$ (77,577)</u>

**County of Summit, Ohio**

*Statement of Fiduciary Net Assets  
Fiduciary Funds  
December 31, 2004*

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	<u>Agency</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 39,648,179
Cash and Cash Equivalents - Segregated Accounts	13,097,082
Receivables (Net of Allowance for Uncollectibles)	
Taxes	535,897,533
Accounts	31,925
Due From Other Funds	970,594
Due From Other Governments	32,634,001
<i>Total Assets</i>	<u><u>\$ 622,279,314</u></u>
<b>Liabilities</b>	
Accounts Payable	\$ 5,588
Deferred Revenue	9,166
Due To Other Funds	808,895
Due To Other Governments	527,450,581
Unapportioned Monies	94,005,084
<i>Total Liabilities</i>	<u><u>\$ 622,279,314</u></u>

The Notes to Financial Statements are an integral part of this statement.

**County of Summit, Ohio**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2004**

**1. DESCRIPTION OF COUNTY OF SUMMIT and REPORTING ENTITY**

The County of Summit is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the Constitution and laws of the State of Ohio (State). The County was formed by an enabling act of the Ohio State Legislature in 1840. The County operates under a council-executive form of government, as provided by its charter, the only county in Ohio operating under a Home Rule Charter. Per the Charter, there are eleven elected County Council members and a County Executive. The County Fiscal Officer is the chief fiscal officer. In addition, there are four other elected administrative officials, each of whom is independent as set forth in Ohio Law. These officials are the Clerk of Courts, Engineer, Prosecutor, and Sheriff. There are also eight Common Pleas Court Judges, two Domestic Relations Court Judges, one Juvenile Court Judge, and one Probate Court Judge.

A reporting entity is comprised of the primary government, component unit and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of funds, departments, boards and agencies that are not legally separate from the County. For the County of Summit, this includes the Children Services Board (CSB), Board of Mental Retardation and Developmental Disabilities (MRDD), Alcohol, Drug Addiction & Mental Health Services Board (ADAMHS), Job & Family Services (JFS), and all departments and activities that are directly operated by the elected County Officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the component unit's board and either 1) the County's ability to impose its will over the component unit, or 2) the possibility that the component unit will provide a financial benefit or impose a financial burden to the County.

The component unit column on the Statement of Net Assets and Statement of Activities identify the financial data of the County's discretely presented component unit, Edwin Shaw Hospital. It is reported separately to emphasize that it is legally separate from the County.

**Edwin Shaw Hospital** is a discretely presented component unit in the County's financial statements. The Hospital is a separate legal entity that provides health care, primarily on an inpatient basis, in the specialty medical areas of physical medicine and rehabilitation, chemical dependency treatment and skilled nursing. The Hospital is governed by its own board, the members of which are appointed by the County Executive with the approval of County Council. In addition, County Council must approve levied taxes and the issuance of debt. The component unit is included in the County's reporting entity because of the significance of its financial relationship with the County. Additional financial information for the discretely presented component unit may be obtained at the entity's administrative offices: Dwayne L. Woods, Jr., CFO, Edwin Shaw Hospital, 1621 Flickinger Road, Akron, Ohio, 44312-4495.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(A) BASIS OF PRESENTATION**

The financial statements of the County 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 County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or after November 30, 1989, to its governmental and business-type activities and to its enterprise funds, provided they do not conflict with or contradict GASB pronouncements. The most significant of the County's accounting policies are described below.

The County'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 County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service funds is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental and business-type activities for the County at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities of the County. 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 and interest earned on grants that is required to be used to support a particular program. Revenues not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Fund Financial Statements:

During the year, the County segregates transactions related to certain County 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 County 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. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

### (B) FUND ACCOUNTING

The County 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 of the County 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 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 County's major governmental funds:

*General* - This fund accounts for the general operating revenues and expenditures of the County not recorded elsewhere. The general fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Ohio. The primary revenue sources are property taxes, sales and use tax, charges for services, intergovernmental revenues and investment earnings.

*Job & Family Services* - This fund accounts for various Federal and State grants as well as transfers from the General fund used to provide public assistance to general relief recipients, medical assistance and certain public social services.

*Children Services Board* - This fund accounts for countywide property tax levy, state grants and reimbursements used for County child care programs. State law restricts the expenditure of these resources to programs designed to aid children from troubled families. Major expenditures are for foster homes, emergency shelters, medical costs, counseling and parental training.

*Alcohol, Drug Addiction & Mental Health Services* - This fund accounts for Federal and State grants that are extended primarily to pay the costs of contracts with local mental health agencies which provide services to the public at large including mental health and alcohol and drug programs.

*Board of Mental Retardation* - This fund accounts for a countywide property tax levy, state grants and reimbursements used for care and services for the mentally handicapped and developmentally disabled.

*Debt Service* - This fund accounts for the accumulation of resources for, and the payment of, general long term debt principal, interest and related costs other than enterprise debt.

The other governmental funds of the County 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* - These funds are used to account for operations that provide services, which are financed primarily by user charges, or activities where periodic measurement of income is appropriate for capital maintenance, public policy, management control or other purposes. These funds account for the provision of water and sewer services to external users throughout the County. All activities necessary to provide such services, including capital projects and debt financed by user charges, are accounted for in these funds. Water Revenue and Sewer Revenue funds are reported as major funds of the County.

*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 County on a cost-reimbursement basis. The County's internal service funds are: Office Services, Medical Self-Insurance, Workers' Compensation and Telephone Services.

### 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. The County only maintains agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The County's agency funds are primarily established to account for the collection of various taxes, as well as other intergovernmental resources that will be distributed to other taxing districts located within the County of Summit.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (C) MEASUREMENT FOCUS

#### Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the Statement of 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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds. Like the government-wide statements, all proprietary fund types 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 net assets. The statement of changes in fund assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Agency funds do not report a measurement focus as they do not report operations.

### (D) 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, proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the 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 fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The availability period used for the recognition of revenue is sixty days.

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales and use taxes (See Note 8), investment income, federal and state grants and subsidies, state-levied locally shared taxes (including motor vehicle license fees and gasoline taxes), fees 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, 2004, but which were levied to finance year 2005 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 cost, such as depreciation and amortization, are not recognized in governmental funds.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (E) BUDGETARY DATA

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than certain special revenue funds (operating on a different fiscal year), capital project funds and agency funds, are required by law to be budgeted and appropriated. The legal level of budgetary control is at the object level within each department. Although statutory law requires that all funds be budgeted, it is not necessary to do so if the County Budget Commission does not anticipate any cash activity for certain funds. Therefore, these funds are not included in the budgetary presentation. Budgetary modifications may only be made by resolution of the Budget Commission.

### TAX BUDGET

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

### ESTIMATED RESOURCES

The County Budget Commission reviews estimated revenues and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Commission certifies its actions to the County by September 1. As part of this certification, the County receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the County must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. On or about January 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be amended further during the year if the County of Summit Fiscal Officer determines, and the Budget Commission agrees, that an estimate needs to be increased or decreased.

The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the amended certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate issued during 2004.

### APPROPRIATIONS

A temporary resolution to control expenditures may be passed on or around January 1 of each year for the period January 1 to March 31. An annual appropriation resolution must be passed by April 1 of each year for the period January 1 to December 31. Each County department, in conjunction with the Office of Finance & Budget, prepares a budget that is approved by County Council. Throughout the year modifications and amendments to the original budget must be processed by the Office of Finance & Budget and approved through legal resolution by County Council. Each revised budget includes all modifications and supplemental appropriations that were necessary during the year. The County maintains budgetary control by fund, function, organizational unit, and object class and does not permit expenditures/expenses and encumbrances to exceed appropriations.

### LAPSING OF APPROPRIATIONS

At the close of each year, unencumbered and unexpended appropriations in annually budgeted funds revert to the respective fund from which they were appropriated. As required by State law, the Delinquent Tax Assessment Collection fund must rollover the unexpended appropriations at the end of the year.

### (F) DEPOSITS AND INVESTMENTS

To improve cash management, cash received by the County is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the County's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements. The County has segregated bank accounts for monies held separate from the County's central bank account. These monies are presented in the financial statements as "Cash and Investments-Segregated Accounts" since they are not required to be deposited into the County treasury.

During 2004, investments were limited to Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Bonds, Government Treasury Certificates, Repurchase Agreements, Money Market Funds and STAROhio.

The County has the ability and the intent to hold all investments to maturity. County policy requires interest earned on investments to be credited to the General Fund except where there is a legal requirement that the interest income follow the principal. Any increase or decrease in fair value is reported as a component of interest income.

The County has invested in the State Treasury Assets Reserve of Ohio (STAROhio) during 2004. STAROhio, which is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner that is consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for on December 31, 2004.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Cash and Cash Equivalents include all liquid deposits and investments with maturity of three months or less when deposited or purchased.

(G) MATERIAL AND SUPPLIES INVENTORIES

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditures in the governmental fund types when purchased. Inventories of the enterprise fund are expensed when used.

(H) PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond December 31, 2004, are recorded as prepaid items using the allocation method by recording a current asset for the prepaid amount and reflecting the expenditure in the year in which services are consumed.

(I) CAPITAL ASSETS AND DEPRECIATION

Capital assets, including property, plant, equipment and infrastructure assets, are those assets, which are associated with and generally arise from governmental activities. Capital assets generally result from expenditures in the governmental funds. 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, except for internal service funds, which are reported in both. Capital assets utilized by the enterprise fund are reported both in the business-type activities column of the government-wide statement of net assets and in the fund financial statements.

In the case of the initial capitalization of general infrastructure assets, associated with governmental activities, the county chose to include all such items regardless of their acquisition date or amount. The county was able to estimate the historical cost for the initial reporting of these assets by estimating the current replacement cost of the infrastructure to be capitalized and using a price index to adjust the cost to the acquisition or estimated acquisition year. Capital assets, including infrastructure, are capitalized at cost (or estimated historical cost). Donated capital assets are recorded at estimated fair market value at the date of donation. Capital assets are defined as assets with an individual cost of \$5,000 and an estimated useful life in excess of one year. The County's infrastructure consists of roads, bridges, culverts and similar items. Improvements are capitalized, while 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 capital assets utilized by the enterprise fund is also capitalized. The total interest expense incurred by the County during the current fiscal year was \$9,161,955. Of that, \$4,264,823 and \$4,897,132 represent governmental activity and proprietary activity, respectively.

All capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following estimated useful lives:

Governmental Activities- Estimated Lives

Land Improvements	15	years
Buildings and Building Improvements	40	years
Machinery and Equipment	3-7	years
Intangibles	3	years
Infrastructure	20-50	years

Business-Type Activities- Estimated Lives

Buildings and Building Improvements	35	years
Machinery and Equipment	15	years
Pump Stations	25	years
Treatment Plants	25	years
Water Towers	50	years
Sewer/Water Lines	75	years

(J) INTERFUND BALANCES

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Due To/From Other Funds". These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

(K) COMPENSATED ABSENCES

The liability for compensated absences is based on the provisions of GASB Statement No. 16, "Accounting for Compensated Absences" as interpreted by Interpretation No.6 of the GASB, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements". 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 County will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is based on the County's past experience of making termination payments.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The entire compensated absence liability is recorded on the government-wide financial statements. For governmental funds, the County records a liability for accumulated, unused, vacation time when earned for all employees with more than one year of service. The County records a liability for accumulated, unused, sick leave for eligible employees in the period in which the employee becomes eligible to receive payment. The current portion of unpaid compensated absences is the expected amount to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The non-current portion of the liability is not reported. In the proprietary funds, compensated absences are expensed when earned. The entire amount of compensated absences is reported as a fund liability.

### (L) ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

County 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 in the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities, once incurred, are paid in a timely manner and in full from current financial resources and are reported as obligations of the funds. However, claims and judgments, compensated absences, special termination benefits 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, capital leases and long-term loans are recognized as a liability in the governmental fund financial statements when due.

### (M) FUND BALANCE RESERVES

Reserved fund balances indicate that a portion of fund equity is not available for current appropriation or use or is legally segregated for a specific future use. Fund balance reserves have been established for encumbrances, prepaid items, material & supplies and loans. The unreserved portions of fund equity reflected for the governmental funds are available for use within the specific purposes of the funds.

### (N) 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 the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

### (O) OPERATING REVENUES AND EXPENSES

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenditures not meeting these definitions are classified as Nonoperating.

### (P) CONTRIBUTIONS OF CAPITAL

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

### (Q) INTERFUND ACTIVITY

During the normal course of operations, the County has numerous transactions between funds. These transactions include charges for services provided by one fund to other funds and transfers, which represent transfers of resources from a fund receiving revenue to a fund through which those resources will be expended. Transfers are recorded as other financing sources (uses) in governmental funds and transfers in (out) in the proprietary funds.

### (R) ESTIMATES

The preparation of the basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

### (S) GRANTS AND OTHER INTERGOVERNMENTAL REVENUES

Local Government fund revenues are recorded as receivables and revenues when measurable and available. Assistance awards made on the basis of entitlement are recorded as intergovernmental receivables and revenues when entitlement occurs. Federal and State reimbursement type grants for the acquisition or construction of capital assets are recorded as receivables and contributed capital when the related expenses are incurred. All other Federal and State type grants are recorded as receivables and revenues when the related expenditures/expenses are incurred.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(T) ACCOUNTING STANDARDS

The GASB issued Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, which establishes criteria to determine if organizations that are legally separate, tax exempt entities should be discretely presented as component units. The implementation of this Statement has made no impact on the County's financial reporting or results of financial position for 2004.

The GASB issued Statement No. 40, *Deposits and Investment Risk Disclosures*, which requires certain disclosures of investments that have a fair value that are highly sensitive to changes in interest rates. The county has decided to early implement this statement. The presentation of this disclosure can be found in Note #6.

**3. RESTATEMENT OF NET ASSETS**

Net assets have been restated, in the Children Services Board fund and the Water Revenue fund, to correct errors in the prior financial statements. For Children Services Board, revenue earned in 2003, but not received was not recognized as a receivable and revenue. Also, compensated absences did not include those employees who are expected to become eligible in the future to receive such payments. In the Water Revenue fund, depreciation expense on water lines had been overstated.

Those corrections had the following effects on the change in net assets:

	<u>Children Services Board</u>	<u>Water Revenue</u>
Change in Net Assets as Previously Reported	\$ 3,161,354	\$ (1,048,282)
Unrecognized Revenue	1,001,333	-
Compensated Absences Not Recognized	(512,565)	-
Depreciation Expense	-	484,787
Change in Net Assets, December 31, 2003	<u>\$ 3,650,122</u>	<u>\$ (563,495)</u>

The restatement to the beginning net assets is as follows:

Net Assets as Stated at December 31, 2003	\$ 62,988,030	\$ 10,879,135
Unrecognized Revenue	1,001,333	-
Compensated Absences Not Recognized	(512,565)	-
Depreciation Expense	-	484,787
Net Assets as Restated at January 1, 2004	<u>\$ 63,476,798</u>	<u>\$ 11,363,922</u>

**4. DEFICIT FUND BALANCES AND DEFICIT NET ASSETS/LEGAL COMPLIANCE**

At December 31, 2004, the special revenue funds, Job & Family Services and Child Support Enforcement Agency had deficit fund balances of \$950,542 and \$998,489, respectively. And, the internal service funds, Telephone Services and Internal Audit had deficit net assets of \$92,419 and \$50,429, respectively. The deficit fund balances/net assets occurred due to the recognition of liabilities applicable to accrued payables.

Contrary to Ohio Revised Code Section 5705.41(b), the following line items in the fund below had expenditures plus encumbrances in excess of appropriations at December 31, 2004:

<u>Sewer Fund:</u>		
Non-Operating Revenues (Expenses) - Debt Retirement		\$ 256,509
Non-Operating Revenues (Expenses) - Interest Expense		367,882

**5. BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual are presented in the basic financial statements for the General Fund and Major Special Revenue Funds. The major differences for those funds between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/Expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget) rather than as a reservation of fund balance for governmental fund types (GAAP).

Transfers will not equal on a non-GAAP budget basis. The special revenue funds not budgeted annually are as follows: Governmental Grants, certain Other Special Revenue, Akron Zoo Project and Capital Project Funds.

**5. BUDGETARY BASIS OF ACCOUNTING (Continued)**

The adjustments necessary to convert the results of operations for the year from the Non-GAAP Budget Basis to the GAAP Basis for the governmental funds are as follows:

	Net Change in Fund Balance General and Major Special Revenue				
	General	Job & Family Services	Children Services Board	Alcohol, Drug Addiction & Mental Health	Board of Mental Retardation
Budget Basis	\$ (12,358,812)	\$ (15,811,470)	\$ (8,812,767)	\$ (7,935,061)	\$ (4,716,547)
Net Adjustments for Revenue Accruals	(2,403,057)	7,590,119	(3,101,398)	49,792	(5,308,262)
Net Adjustments for Expenditure Accruals	12,514,751	10,604,149	2,871,090	8,411,647	10,268,256
GAAP Basis	<u>\$ (2,247,118)</u>	<u>\$ 2,382,798</u>	<u>\$ (9,043,075)</u>	<u>\$ 526,378</u>	<u>\$ 243,447</u>

**6. DEPOSITS AND INVESTMENTS**

The County maintains a cash and investment pool that is available for use by all fund types, general, special revenue, debt service, capital projects, enterprises, internal service and agency. Each fund type's portion of the pool is presented on the Fund Balance Sheets as "Equity in Pooled Cash and Investments."

*Custodial Credit Risk - Deposits:* Pursuant to O.R.C. 135.181, financial institutions may establish a collateral pool to cover all public deposits. The face value of the pooled collateral must equal at least 105% of the public funds deposited. At least quarterly, the County determines the collateral has a market value adequate to cover deposits. Collateral is held by trustees, including the Federal Reserve Bank and designated third party trustees, of the financial institutions.

At December 31, 2004, the carrying amount of the County's deposits was \$5,145,955 and the bank balance was \$22,002,627. The difference in the carrying amount and the bank balance were items in transit. Of the bank balance:

1. \$1,432,877 was covered by federal depository insurance.
2. \$20,569,750 was held in a public fund collateral pool by third party trustees pursuant to Section 135.181, Ohio Revised Code. Although all statutory requirements for the deposit of money had been followed, under GASB Statement No. 3, this money is considered uninsured and uncollateralized.

Investments

The County Council and the County Investment Advisory Board has approved its investment policy and has filed the policy with the Auditor of State, pursuant to Ohio Revised Code 135.35. The County is authorized to invest in U.S. Treasury Bills, Notes and Bonds; various federal agency securities including issues of the Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Student Loan Marketing Association (SLMA), Government National Mortgage Association (GNMA), and other agencies or instrumentalities of the United States. Eligible investments include securities that may be purchased at premium or a discount. All Federal agency securities shall be direct issuances of the federal government agencies or instrumentalities. Commercial paper and Banker Acceptances rated in the highest category by a nationally recognized rating agency. Certificates of deposits from eligible institutions. No load money market funds rated in the highest category by a nationally recognized rating agency. Repurchase agreements and securities lending agreements and the State Treasurer's Investment pool.

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 County, and must be purchased with the expectation that it will be held to maturity.

*Interest Rate Risk* - The market value of securities in the County's portfolio will increase or decrease based upon changes in the general level of interest rates. Maintaining adequate liquidity so that current obligations can be met without a sale of securities and diversification of assets will minimize the effects of the market value fluctuations.

*Credit Risk* - Credit risk will be minimized by diversifying assets by the issuer and ensuring that required minimum credit quality ratings exist prior to the purchase of commercial paper and bankers acceptances and maintaining adequate collateralization of CD's pursuant to the method as determined by the Chief Fiscal Officer.

**6. DEPOSITS AND INVESTMENTS (Continued)**

As of December 31, 2004, the county had the following investments:

Investment type	Fair Value	Investment Maturities (In Years)		
		Less Than 1	1 - 3	4 - 5
U.S. Treasury Notes	\$ 3,167,184	\$ 3,167,184	\$ -	\$ -
U.S. Treasury Bills	1,256,833	1,256,833	-	-
U.S. Agencies	147,086,672	30,085,387	114,038,219	2,963,066
Money Market Mutual Funds	87,518,608	87,518,608	-	-
StarOhio	1,302,122	1,302,122	-	-
Repurchase Agreements	2,340,607	2,340,607	-	-
Total Fair Value	<u>\$ 242,672,026</u>	<u>\$ 125,670,741</u>	<u>\$ 114,038,219</u>	<u>\$ 2,963,066</u>

*Custodial Credit Risk* - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's custodial credit risk policy is stated in Investments policy described above. Of the county's \$2,340,607 investment in repurchase agreements, \$2,340,607 of the underlying securities are held by the investment's counterparty, not in the name of the County.

A reconciliation of cash and investments as shown on the Financial Statements is as follows:

Cash on Hand	\$ 1,869,234	Equity in Pooled Cash and Investments	\$231,626,997
Carrying amount of Deposits	5,145,955	Cash and Investments -	
Fair Value of Investments	242,672,026	Segregated Accounts	18,060,218
Total	<u>\$249,687,215</u>	Total	<u>\$249,687,215</u>

Certain disbursements for accounts within various funds have been made from the "Equity in Pooled Cash and Investments" account in excess of their individual equities. The balance of these amounts has been reported in the balance sheet as "Due To/From Other Funds." The following funds had deficit cash balances:

Fund	Cash Deficit
Special Revenue - Job & Family Services	\$ 1,227,313
Agency Fund - Family Stability	205,261
Agency Fund - Emergency Management Agency	302,163

**7. PROPERTY TAX REVENUES**

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the County. Real property taxes, for 2003, were levied after October 1, 2003, on the assessed value as of January 1, 2003, the lien date, and were collected in 2004. Assessed values are established by State Law at 35% of appraised market value. Public utility property taxes received in 2004 attached as a lien on December 31, 2002, were levied after October 1, 2003, and were collected with real property taxes.

Public utility property taxes are assessed on tangible personal property at true value. Tangible personal property taxes, for 2004, were levied after October 1, 2003, on the value listed as of December 31, 2003, and were collected in 2004. Tangible personal property assessments are 25% of true value for capital assets and 23% for inventory. The assessed value upon which the 2003 taxes were collected was \$11,878,208,387. The full tax rate for all County operations applied to real property for fiscal year ended December 31, 2004, was \$12.22 per \$1,000 of assessed valuation. The assessed values of real and tangible personal property upon which 2004 property tax receipts were based are as follows:

Real Property	\$10,496,564,950
Public Utility	323,879,530
Tangible Personal Property	1,057,763,907
Total Assessed Value	<u>\$11,878,208,387</u>

Real and public utility property taxes are payable annually or semi-annually. If paid annually, payment is due January 20; if paid semi-annually, the first payment is due January 20 with the remainder payable by June 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

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

The County Fiscal Officer collects property taxes on behalf of all taxing districts within the County. The County Fiscal Officer - Auditor's Division periodically remits to the taxing districts their portions of the taxes collected. Collection of the taxes and remittance of them to the taxing districts are accounted for in various funds of the County.

Property taxes receivable represent delinquent taxes and outstanding real property, public utility and tangible personal property taxes, which were measurable at December 31, 2004. Total property tax collections for the next fiscal year are measurable amounts. However, since these revenue collections to be received during the available period are not subject to reasonable estimation at December 31, nor are they intended to finance 2004 operations, the receivable is offset by a credit to Deferred Revenue.

**8. SALES AND USE TAX**

For the purpose of providing additional revenues, the County has levied a tax at the rate of one-half of one percent upon certain retail sales and upon the storage, use, or consumption of tangible personal property within the County. This levy is in addition to the five percent statewide sales tax levy. Vendor collections of the tax are paid to the State Treasurer by the twenty-third day of the month following collection. The State Tax Commissioner certifies to the State Auditor the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five (45) days after the end of each month. The State Auditor then has five (5) days in which to draw the warrant payable to the County.

Proceeds of the tax are credited entirely to the General Fund. Amounts that have been collected by the State and are to be received within sixty days of year-end are accrued as revenue, as measurable and available. A receivable is recognized at year-end for amounts that will be received from sales, which occurred during 2004. On a full accrual basis, the full amount of the receivable is recognized as revenue. On a modified accrual basis, the amount of the receivable that will be received outside of the available period is deferred. As of December 31, 2004, sales tax revenues amounted to approximately \$35.3 million.

**9. RECEIVABLES**

Receivables, at December 31, 2004, consisted of taxes, accounts (billing for user charged services, including unbilled utility services), special assessments, accrued interest, loans and intergovernmental receivables arising from grants, entitlements, and shared revenues. The County has implemented GASB No. 38 "Certain Financial Statement Note Disclosures" which modifies disclosure requirements related to the summary of significant accounting policies. The County of Summit presents receivables on the statement of net assets and the combining balance sheet as disaggregated major components, therefore, full note disclosure is not required. Special assessments, accrued interest and intergovernmental receivables are deemed collectible in full. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment. The County has \$1,425,686 in current special assessments at December 31, 2004, of that amount \$1,148,201 is delinquent and an allowance has been provided.

The County applies the provisions of GASB No. 6 in accounting for and reporting special assessments and related transactions. The County's special assessments are secured by liens on assessed properties and are also backed by the full faith and credit of the County. Accordingly, they are accounted for and reported in the government-wide financial statement as governmental or business-type activities based on the purpose of the assessment. Long-term special assessments expected to be collected in more than one year amount to \$1,099,849 in the Business-type activities column. The special assessments receivable in the Other Special Revenue Funds represent Engineer's ditch maintenance, a service-type assessment, which is expected to be collected in more than one year and amounted to \$402,184 at December 31, 2004.

**10. FEDERAL FOOD STAMP PROGRAM**

The County Department of Job and Family Services distributes, through contracting issuance centers, federal food stamps to entitled recipients within the County. The receipt and issuance of these stamps have the characteristics of a federal "grant"; however, the Department of Job and Family Services merely acts in an intermediary capacity. Therefore, the inventory value of these stamps is not reflected in the accompanying financial statements as the only economic interest related to these stamps rests with the ultimate recipient. The County Department of Job and Family Services had on hand for distribution \$3,000 of federal food stamps at December 31, 2004.

**11. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2004, was as follows:

<b>Governmental Activities:</b>	<u>Beginning Balance</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
<b>Nondepreciable Capital Assets:</b>				
Land	\$ 7,925,051	\$ 191,295	\$ (502,405)	\$ 7,613,941
Construction in Progress	22,393,876	28,487,300	(28,727,427)	22,153,749
Total Nondepreciable Capital Assets	<u>30,318,927</u>	<u>28,678,595</u>	<u>(29,229,832)</u>	<u>29,767,690</u>
<b>Depreciable Capital Assets:</b>				
Land Improvements	1,630,676	23,249	(1,950)	1,651,975
Buildings and Building Improvements	155,723,658	23,156,749	(2,099,431)	176,780,976
Machinery and Equipment	34,132,029	6,040,584	(1,807,509)	38,365,104
Intangibles	2,876,737	144,195	-	3,020,932
Infrastructure	132,531,977	6,246,680	-	138,778,657
Total Depreciable Capital Assets	<u>326,895,077</u>	<u>35,611,457</u>	<u>(3,908,890)</u>	<u>358,597,644</u>

COUNTY OF SUMMIT, OHIO  
 NOTES TO FINANCIAL STATEMENTS

**11. CAPITAL ASSETS (Continued)**

<u>Accumulated Depreciation:</u>				
Land Improvements	(767,162)	(90,084)	1,950	(855,296)
Buildings and Building Improvements	(50,254,900)	(4,051,167)	331,313	(53,974,754)
Machinery and Equipment	(19,815,559)	(4,799,947)	1,780,854	(22,834,652)
Intangibles	(2,750,323)	(121,245)	-	(2,871,568)
Infrastructure	(61,422,847)	(4,003,918)	-	(65,426,765)
Total Accumulated Depreciation	<u>(135,010,791)</u>	<u>(13,066,361)</u>	<u>2,114,117</u>	<u>(145,963,035)</u>
Depreciable Capital Assets, Net	<u>191,884,286</u>	<u>22,545,096</u>	<u>1,794,773</u>	<u>212,634,609</u>

Governmental activities				
Capital assets, net	<u>\$ 222,203,213</u>	<u>\$51,223,691</u>	<u>\$ 31,024,605</u>	<u>\$ 242,402,299</u>

**Business-type Activities:**

<u>Nondepreciable Capital Assets:</u>				
Land	\$ 825,839	\$ -	\$ -	\$ 825,839
Construction in Progress	<u>1,977,263</u>	<u>2,640,688</u>	<u>(1,450,029)</u>	<u>3,167,922</u>
Total Nondepreciable Capital Assets	<u>2,803,102</u>	<u>2,640,688</u>	<u>(1,450,029)</u>	<u>3,993,761</u>

<u>Depreciable Capital Assets:</u>				
Buildings and Building Improvements	56,273,158	201,798	-	56,474,956
Machinery and Equipment	36,052,872	302,206	(110,611)	36,244,467
Pump Stations	16,803,855	126,124	-	16,929,979
Treatment Plants	5,888,513	720	-	5,889,233
Sewer/Water Lines	<u>218,547,300</u>	<u>5,631,385</u>	<u>-</u>	<u>224,178,685</u>
Total Depreciable Capital Assets	<u>333,565,698</u>	<u>6,262,233</u>	<u>(110,611)</u>	<u>339,717,320</u>

<u>Accumulated Depreciation:</u>				
Buildings and Building Improvements	(23,440,597)	(1,778,888)	-	(25,219,485)
Machinery and Equipment	(23,371,750)	(1,557,673)	98,304	(24,831,119)
Pump Stations	(7,048,604)	(626,042)	-	(7,674,646)
Treatment Plants	(3,686,913)	(138,010)	-	(3,824,923)
Sewer/Water Lines	<u>(56,492,793)</u>	<u>(2,990,832)</u>	<u>-</u>	<u>(59,483,625)</u>
Total Accumulated Depreciation	<u>(114,040,657)</u>	<u>(7,091,445)</u>	<u>98,304</u>	<u>(121,033,798)</u>

Depreciable Capital Assets, Net	<u>219,525,041</u>	<u>(829,212)</u>	<u>(12,307)</u>	<u>218,683,522</u>
Business-type Activities				
Capital Assets, Net	<u>\$ 222,328,143</u>	<u>\$ 1,811,476</u>	<u>\$ (1,462,336)</u>	<u>\$ 222,677,283</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

<u>Governmental activities:</u>	
Legislative and Executive	\$ 1,089,255
Judicial	866,335
Public Safety	4,383,549
Public Works	4,187,681
Health	1,624,871
Economic Development	54,546
Human Services	860,124
Total Governmental activities depreciation expense	<u>\$13,066,361</u>
<u>Business-type activities:</u>	
Water	\$ 155,212
Sewer	6,936,233
Total Business-type activities depreciation expense	<u>\$ 7,091,445</u>

As of December 31, 2004, construction in progress for various capital projects of the County consisted of the following:

<u>Projects</u>	<u>Construction in Progress</u>	<u>Remaining Commitments</u>
<u>Governmental activities:</u>		
Jail Expansion Project	\$ 303,127	\$ 52,434
Veteran Services Building	29,214	1,905,200
Domestic Relations Court Addition	12,806,641	9,084,787
Summit Center Improvements	835,909	147,935
CBCF Expansion	516,032	1,757,458
Visitation/Respite Center	147,690	2,931,806
Killian Road	2,551,972	620,190
South Main Street Phase 1 & 2	4,248,310	4,079,135
State Road Bridge over Mudbrook	714,854	231,918
Totals Governmental activities	<u>22,153,749</u>	<u>20,810,863</u>
<u>Business-type activities:</u>		
Munroe Falls Dam Study	507,835	1,951,230
Plant/Facility Improvements and Expansions	2,660,087	2,938,874
Total Business-type activities	<u>3,167,922</u>	<u>4,890,104</u>
Total Construction-in-progress	<u>\$ 25,321,671</u>	<u>\$ 25,700,967</u>

## **12. DEFINED BENEFIT PENSION PLAN**

All full-time employees of the County of Summit participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans: 1) Traditional Pension Plan (TP) - a cost-sharing multiple-employer defined benefit pension plan; 2) Member-Directed Plan (MD) - a defined plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year), under MD, members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings; and 3) Combined Plan (CO) - a cost-sharing multiple-employer defined benefit pension plan, under CO, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Plan. Member contributions are self-directed investments by the member, which accumulate retirement assets in a manner similar to the Member-Directed Plan. OPERS provides retirement, disability, survivors and death benefits and annual cost of living adjustments to members of the Traditional and Combined Plans. The MD does not qualify for ancillary benefits. The Ohio Revised Code, Chapter 145 assigns the authority to establish and amend benefits to the OPERS Board of Trustees. OPERS issues a stand-alone financial report, a copy of which may be obtained by mailing a written request to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-6701 or 1-800-222-PERS (7377).

The Ohio Revised Code provides statutory authority for member and employer contributions. The contribution rates were consistent across all three plans (TP, MD and CO). Separate divisions for law enforcement and public safety exist only within the Traditional Plan. Member contribution rates are 8.5% for members other than law enforcement and public safety. The law enforcement classification consists of sheriffs, deputy sheriffs and township police with a contribution rate of 10.1%. Public safety division members contribute at 9%. The employer contribution rate is 13.55% of covered payroll except for the law enforcement and public safety divisions, which is 16.70%. The employer contributions from the County to OPERS for the years ended 2004, 2003 and 2002 were \$21,977,440, \$18,693,567 and \$18,468,385, respectively. 96% has been contributed for 2004 and 100% has been contributed for 2003 and 2002.

## **13. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

In addition to the pension benefits described in Note 12, the Ohio Public Employees Retirement System provides post-retirement health care benefits to qualifying members of both the Traditional and Combined Plans. Members of the MD do not qualify for ancillary benefits, including post-employment health care coverage. To qualify for postretirement health care coverage, age and service retirees must have ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and qualified survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to OPERS is set aside for the funding of post retirement health care. The OPERS law enforcement program is separated into two divisions, law enforcement and public safety, with separate employee contribution rates and benefits. The employer contribution rate for the year 2004, for local government employer units was 13.55% of covered payroll, of which 4.00% was the portion used to fund health care for the year. For both the law enforcement and public safety divisions the employer rate for 2004 was 16.70%, of which 4.00% was used to fund health care for both divisions.

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS.

An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used and asset values are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The investment assumption rate of return for 2003 was 8.00%, which is based on the System's latest Actuarial Review performed as of December 31, 2003. An annual increase of 4.00% compounded annually, is the base portion of the individual pay increase assumption and annual pay increases, over the 4.00% base, were assumed to range from .50% to 6.30%. This assumes no change in the number of active employees. Health care costs were assumed to increase at the projected wage inflation rate plus an additional factor ranging from 1% to 6% for the next 8 years. In subsequent years health care costs were assumed to increase at 4%.

OPEB are advanced-funded on an actuarially determined basis. OPEB are financed through employer contributions and investment earnings thereon. The employer contributions amounted to \$5,495,949 for county employees and \$804,654 for law enforcement and public safety division employees. \$10.5 billion represents the actuarial value of the Retirement System's net assets available for OPEB at December 31, 2003. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$26.9 billion and \$16.4 billion, respectively. The number of active contributing participants in the Traditional and Combined Plans was 369,885.

**14. DEFERRED COMPENSATION**

County employees and elected officials may participate in either of two state-wide deferred compensation plans or one insurance deferred compensation plans created in accordance with Internal Revenue Code Section 457, one offered by the State of Ohio, one by the County Commissioners Association of Ohio and the last offered by Aetna Life Insurance and Annuity Company. Participation is on a voluntary payroll deduction basis and is available to all employees. The plans permit deferral of compensation until future years. According to the plans, the deferred compensation is not available to employees until termination, retirement, death or emergency. As of December 1999, the two state-wide and one insurance deferred compensation plans were established as Trusts, as required by the amended Internal Revenue Code Section 457. This amended section requires that in order for a plan to be an eligible plan, all assets and income of the plan must be held in trust for the exclusive benefit of participants and their beneficiaries.

The County Commissioner's Plan Trust, the Ohio Deferred Compensation Program and the Aetna Life Insurance and Annuity Company are held for the exclusive benefit of participants and their beneficiaries. Except as otherwise provided in the Plan, it is impossible under any circumstances at any time for any part of the corpus or income of the Trust fund to be used for, or diverted to, purposes other than for the exclusive benefit of participants and their beneficiaries. And, in accordance with GASB Statement No. 32, the County has removed these Deferred Compensation Plans from the County's Agency Fund.

The Board of Mental Retardation and Developmental Disabilities and the Children Services Board employees and appointed officials may also participate in a deferred compensation plan, VALIC and Metropolitan Life, respectively, created in accordance with Internal Revenue Code Section 403(b). Participation is on a voluntary payroll deduction basis and is available to all employees. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

**15. OBLIGATIONS UNDER CAPITALIZED AND OPERATING LEASES**

The County has entered into agreements to lease office equipment and vehicles, which qualify for capitalization under Statement of Financial Accounting Standards No. 13, "Accounting for Leases". The County also has operating leases for building space and equipment in various offices. These lease payments are recorded as expense/expenditures for the current period. Future minimum lease payments under capital lease obligations and operating leases are as follows:

	Governmental Activities Capital Leases	Operating Leases
Year		
2005	\$ 360,097	\$ 509,564
2006	336,304	457,873
2007	317,852	445,363
2008	288,425	403,779
2009	6,365	115,018
2010 to 2011	<u>                    </u>	<u>143,166</u>
Total Operating Leases		<u>\$2,074,763</u>
Total Minimum Lease Payments	1,309,043	
Less: Amount Representing Interest	(118,554)	
Present Value Minimum Lease Payments	<u>\$ 1,190,489</u>	

The assets acquired through capital leases are as follows:

	Governmental Activities
Assets:	
Machinery and Equipment	\$ 886,294
Less: Accumulated Depreciation	(695,336)
Total	<u>\$ 190,958</u>

A summary of capital lease obligations transactions for the year ended December 31, 2004, follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Government Activities:					
General Government	\$ 1,556,763	\$ 107,533	\$ (492,039)	\$ 1,172,257	\$ 300,326
Internal Service	26,396	1,421	(9,585)	18,232	10,450
Total	<u>\$ 1,583,159</u>	<u>\$ 108,954</u>	<u>\$ (501,624)</u>	<u>\$ 1,190,489</u>	<u>\$ 310,776</u>

The County of Summit's total lease expenses for 2004, was approximately \$808,300.

**16. COMPENSATED ABSENCES**

Vacation is accumulated at varying rates ranging from two to six weeks per year depending on length of service. Accumulated vacation may be carried over with no restrictions for an employee. However, unused vacation at the time of termination of employment cannot exceed three times the annual credit. This maximum payment of accumulated vacation time would be equal to 600 hours. All employees earn sick leave at the rate of 4.6 hours for each 80 hours of work completed. Sick leave vests with 10 years service at age 60, 25 years service at age 55 or 30 years service at any age. Although the sick leave vests as noted above, the County records a liability for sick leave for all employees with service time of more than 9 years. Employees are paid at one-half of the accumulated sick time up to a maximum payment equal to 720 hours. All sick leave and vacation payments are made at employees current wage rates.

**17. LONG TERM DEBT OBLIGATIONS**

The original issue date, interest rate and original issue amount for each of the County's bonds, long-term notes and loans are as follows:

<u>General Long-Term Obligations</u>	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>
<u>Governmental Activities:</u>			
Fairgrounds Arena	9-1-94	4.00-6.40	\$ 1,490,000
Mental Health Facilities	9-1-94	4.00-6.40	2,890,000
Engineer Capital Projects	9-1-94	4.00-6.40	5,160,000
District Health Building	9-1-94	4.00-6.40	210,000
Capital Building Improvement	3-1-95	4.60-5.85	7,675,000
Human Services Facility	3-1-95	4.60-5.85	785,000
Akron Jail Pod	3-1-96	3.25-5.25	6,560,000
Computerized Mapping System	3-1-96	3.25-5.25	1,465,000
Building & Equipment	6-1-96	3.70-5.50	1,600,000
Embassy Parkway	12-1-96	3.70-5.50	2,335,000
Justice Facility 91A-AR	10-1-98	3.30-4.65	3,395,786
Capital Improvements 91A-AR	10-1-98	3.30-4.65	2,374,830
Building Improvements 91A-AR	10-1-98	3.30-4.65	427,248
1991 Building Improvements 91A	10-1-98	3.30-4.65	7,906,854
Human Services Facility	10-1-98	3.30-4.65	5,414,512
Power Street	10-1-98	3.30-4.65	450,271
Fairgrounds Arena	10-1-98	3.30-4.65	849,290
Mental Health Facilities	10-1-98	3.30-4.65	1,651,398
Engineer Capital Projects	10-1-98	3.30-4.65	2,937,129
District Health Building AR98	10-1-98	3.30-4.65	47,173
Ohio Building Parking Deck	5-1-02	3.00-5.75	7,090,000
Executive-800 Mhz Communications	5-1-02	3.00-5.75	7,345,000
Juvenile Court Expansion	5-1-02	3.00-5.75	14,595,000
Series 2003 Bonds	5-1-03	2.50-5.25	25,100,000
Series 2004 Bonds AR	5-1-04	2.00-5.00	25,652,000
<u>Business-Type Activities:</u>			
Building Improvement	3-1-96	3.25-5.25	170,000
Sewer Vehicle & Equipment	6-1-96	3.70-5.50	4,092,600
Water Vehicle & Equipment	6-1-96	3.70-4.90	827,400
Sewer Improvement	6-1-97	4.00-5.70	3,390,000
Water Tower Q990	10-1-98	3.30-4.65	321,823
Sewer Q923, Q801	10-1-98	3.30-4.65	793,460
Elmcrest Sewer AR98	10-1-98	3.30-4.65	108,403
Ledge Road Sewer AR98	10-1-98	3.30-4.65	229,188
Bedford Road Sewer AR98	10-1-98	3.30-4.65	22,626
Sewer Bond	11-1-99	4.20-6.25	13,075,000
Sewer Bond	6-1-00	4.80-6.25	30,330,000
Sewer Bond	5-31-01	4.00-5.50	18,000,000
Sewer Bond	5-1-02	3.00-5.75	975,000
Sewer Bond Series 2002 AR	5-1-02	3.00-5.75	30,350,000
Sewer Bond Series 2004 AR	5-1-04	2.00-5.00	14,678,000
<u>Capital Appreciation Bonds</u>			
Canton Akron Business Park	11-4-99	4.65-6.00	\$ 1,753,627
Sewer Rehab Q938	11-4-99	5.50-5.85	1,871,557
<u>Long-term Notes</u>			
<u>Tax Anticipation Notes</u>			
Akron Zoological Park	1-15-01	4.25-4.00	\$ 18,000,000

**17. LONG TERM DEBT OBLIGATIONS (Continued)**

	Original Issue Date	Interest Rate	Original Issue Amount
<u>Long-term Loans:</u>			
<u>OWDA Loans</u>			
Hudson Q135	1984	9.99	\$ 62,794
Route 18 Sewer Q523	1984	9.88	652,192
Greenwood Village Q111	1985	10.54	543,159
Highland Road Sewer Q138	1985	11.19	68,174
Medina Road Sewer Q525	1987	8.97	56,392
Reminderville Sewer System Q129	1988	8.23	454,739
Barlow Road Pump Q141	1988	7.60	866,269
Bathview Estates Q579	1985	10.85	354,283
Medina Road Water Q578	1987	8.97	105,857
Montrose Water Tower Q590	1989	8.23	774,482
Copley Meadows Water Q595	1990	7.65	119,607
Springfield Q901 Q911	1997	6.56	13,139,865
Plant #6 Abandonment Q134	1990	8.48	2,603,002
WWTP #5 Abandonment Q125	1990	8.26	2,397,980
Melody Village Q803	1990	8.09	591,687
Abandonment #15 Q145	1992	8.40	10,687,359
Fishcreek #25 Q402	1992	7.11	1,907,185
Country Club Village #30 Q905	1992	8.31	271,523
Copley-Medina Route 18 Q526	1992	7.51	358,711
Pump Station #2 Replacement Q321	1992	7.77	165,937
Plant #13 Q505	1992	7.66	220,483
Roseland Plant #1 Q148	1993	7.66	1,678,877
Hudson PS #21 Q512	1993	7.45	181,331
Fairlawn Force Main Q531	1993	6.85	100,616
Gilwood-Call Q432	1997	6.72	5,139,732
Gilwood-Call Q432 Supplement I	1997	6.49	500,000
Fishcreek Plant 25 Q403	1997	7.21	2,756,098
Plant 30 Abandonment Q929	1997	6.72	2,831,030
Plant 18 Abandonment Q929	1997	6.02	60,389
Plant 29 Expansion Q157	2000	5.88	600,000
<u>OPWC Loans</u>			
Plant #30 Abandonment I	1995	N\A	\$ 721,000
Plant #30 Abandonment II	1995	N\A	529,000
<u>ODD Loan</u>			
Springfield Agricultural Assessment	4-17-78	N/A	\$ 29,458

General obligation bonds are direct obligations of the County for which its full faith and credit are pledged and are payable from taxes levied on all taxable property located in the County. The County has issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In government-wide financial statements and proprietary fund types in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. The County's long term debt at December 31, 2004, consists of general obligation bonds, capital appreciation bonds, long term general obligation notes, long term tax anticipation notes, Ohio Water Development Authority (OWDA) Loans, Ohio Public Works Commission (OPWC) Loans and Ohio Department of Development (ODD) Loans.

General obligation bonds are secured by the County of Summit's ability to levy a voted or unvoted property tax within limitations of Ohio law. Self-supporting bonds are secured by an unvoted property tax levy (special assessments) with principal and interest to be paid from enterprise fund user charges, and other revenue sources. OWDA and OPWC Loans will be repaid by special assessments and/or enterprise funds user charges. The Summit County Port Authority under a contract with the County will repay the long-term general obligation notes.

During 1999, the County issued Long term General Obligation Notes. The notes are unvoted general obligations of the County. The County expects to pay principal and interest on the portion of the notes issued for infrastructure improvements, from payments by the Summit County Port Authority, under an agreement between the County and the Port Authority. These notes are not subject to redemption before their maturity date. The Long-term General Obligation Notes are issued under the authority of the general laws of the State of Ohio, Ohio Revised Code, Chapter 133.

During 1999, the County issued various purpose Capital Appreciation (deep discount) Bonds. These bonds were purchased at a discount at the time of issuance and at maturity all compound interest is paid and the bondholder collects the face value. Since interest associated with these bonds is earned and compounded semi-annually, the value of the bond increases in proportion to the interest. Therefore, as the value increases, the accretion is recorded as principal. The capital appreciation bonds are not subject to redemption before their maturity date.

**17. LONG TERM DEBT OBLIGATIONS (Continued)**

During 2001, the County issued Long-term Tax Anticipation Notes for zoo improvements and expansion. The voters of the County approved a .8 mill property tax levy to fund major expansion and construction at the Zoo. The tax levy is expected to generate approximately \$8.2 million annually. The Tax Anticipation Notes are issued under the authority of the general laws of the State of Ohio, Ohio Revised Code, Chapter 133.24.

The Ohio Department of Development Loans were issued to property owners in 1977 and 1978. The Loans are to defer the collection of assessments on agricultural land. The Loans are being deferred so long as the land is used for agricultural purposes. If the land is ever used for purposes other than agricultural, the loans are due and payable, the assessments are then due and collectible by the County, and the monies collected are to be remitted to the ODD within one year of collection. The ODD Loans are non-interest bearing so long as, once the assessment is due and payable, the amounts collected are paid to the ODD within one year.

The notes above have been issued once and are not subject to payment and reissue each year. Therefore, for reporting purposes the County has deemed these long-term obligations and has reported them in the financial statements as long-term debt.

The following is a summary of changes in long-term debt and other obligations, of the County, for the year ended December 31, 2004:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
Long-term Payables:					
General Obligation Bonds	\$ 87,704,848	\$ 25,652,000	\$ 30,766,946	\$ 82,589,902	\$ 6,933,973
Capital Appreciation Bonds	1,682,957	-	69,874	1,613,083	98,248
Accreted Interest	440,648	125,122	20,126	545,644	36,752
Tax Anticipation Notes	10,980,000	-	2,580,000	8,400,000	2,690,000
Bond Premiums	2,630,665	2,263,399	689,959	4,204,105	244,653
Less Deferred on Refunding	-	(3,201,917)	(97,028)	(3,104,889)	(194,054)
Total Long-term Payables	<u>103,439,118</u>	<u>24,838,604</u>	<u>34,029,877</u>	<u>94,247,845</u>	<u>9,809,572</u>
Other Liabilities:					
Compensated Absences	19,593,504	14,243,664	12,150,506	21,686,662	6,066,680
Claims and Judgments	11,453,076	195,000	171,726	11,476,350	-
Capital Leases	1,583,159	108,954	501,624	1,190,489	310,776
State Infrastructure Bank	-	2,826,914	-	2,826,914	-
Total Other Liabilities	<u>32,629,739</u>	<u>17,374,532</u>	<u>12,823,856</u>	<u>37,180,415</u>	<u>6,377,456</u>
Total Governmental Activities	<u>\$ 136,068,857</u>	<u>\$ 42,213,136</u>	<u>\$ 46,853,733</u>	<u>\$ 131,428,260</u>	<u>\$ 16,187,028</u>
<b>Business-type Activities:</b>					
Long-term Payables:					
General Obligation Bonds	\$ 63,210,152	\$ 14,678,000	\$ 16,978,054	\$ 60,910,098	\$ 2,851,027
Capital Appreciation Bonds	1,871,557	-	-	1,871,557	-
Accreted Interest	484,154	136,569	-	620,723	-
OWDA Loans	24,697,889	-	2,310,757	22,387,132	930,716
OPWC Loans	750,000	-	62,500	687,500	62,500
ODD Loans	29,458	-	-	29,458	29,458
Bond Premiums	2,044,094	1,294,844	167,274	3,171,664	186,504
Less deferred on refunding	(3,544,655)	(1,686,470)	(245,110)	(4,986,015)	(293,295)
Total Long-term Payables	<u>89,542,649</u>	<u>14,422,943</u>	<u>19,273,475</u>	<u>84,692,117</u>	<u>3,766,910</u>
Other Liabilities:					
WPCLF-Temporary	1,015,705	1,010,254	68,443	1,957,516	34,239
Compensated Absences	984,232	728,257	680,052	1,032,437	283,880
Total Other Liabilities	<u>1,999,937</u>	<u>1,738,511</u>	<u>748,495</u>	<u>2,989,953</u>	<u>318,119</u>
Total Business-type Activities	<u>\$ 91,542,586</u>	<u>\$ 16,161,454</u>	<u>\$ 20,021,970</u>	<u>\$ 87,682,070</u>	<u>\$ 4,085,029</u>

The following is a summary of the County's future annual debt service requirements for long-term debt:

Year	Governmental Activities					
	General Obligation Bonds		Long-term Capital Appreciation Notes		Long-term Tax Anticipation Notes	
	Principal	Interest	Principal	Interest	Principal	Interest
2005	\$ 6,933,973	\$ 3,591,702	\$ 98,248	\$ 36,752	\$ 2,690,000	\$ 338,690
2006	6,990,642	3,354,752	115,408	54,592	2,800,000	228,400
2007	7,250,326	3,111,764	131,756	73,244	2,910,000	116,400
2008	4,825,991	2,871,505	148,637	91,363	-	-
2009	4,986,834	2,705,360	142,524	601,055	-	-
2010-2014	22,539,136	10,549,368	589,714	826,443	-	-
2015-2019	16,778,000	5,706,109	386,796	178,468	-	-
2020-2024	12,285,000	1,491,550	-	-	-	-
Total	<u>\$ 82,589,902</u>	<u>\$ 33,382,110</u>	<u>\$ 1,613,083</u>	<u>\$ 1,861,917</u>	<u>\$ 8,400,000</u>	<u>\$ 683,490</u>

**17. LONG TERM DEBT OBLIGATIONS (Continued)**

Year	Business-type Activities					
	General Obligation Bonds		Ohio Water Development Authority		Capital Appreciation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2005	\$ 2,851,027	\$ 3,131,456	\$ 930,716	\$ 854,143	\$ -	\$ -
2006	2,969,360	2,999,873	1,929,064	1,618,482	-	-
2007	3,119,674	2,855,239	1,769,162	1,475,588	-	-
2008	3,089,009	2,694,345	1,797,797	1,337,254	-	-
2009	3,243,166	2,535,645	1,858,118	1,196,581	-	-
2010-2014	14,170,862	10,536,067	9,272,169	3,679,637	1,871,557	1,988,443
2015-2019	21,482,000	6,119,516	3,550,699	1,144,804	-	-
2020-2024	9,985,000	804,150	1,279,407	129,981	-	-
Total	<u>\$ 60,910,098</u>	<u>\$ 31,676,291</u>	<u>\$ 22,387,132</u>	<u>\$ 11,436,471</u>	<u>\$ 1,871,557</u>	<u>\$ 1,988,443</u>

Year	Ohio Public Works Commission	Ohio Department of Development
	Principal	Principal
2005	\$ 62,500	\$ 29,458
2006	62,500	-
2007	62,500	-
2008	62,500	-
2009	62,500	-
2010-2014	312,500	-
2015-2019	62,500	-
Total	<u>\$ 687,500</u>	<u>\$ 29,458</u>

Long-term liability activity for the year ended December 31, 2004, was as follows:

**Governmental Activities:**

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
<b>General Obligation Bonds:</b>					
Fairgrounds Arena	\$ 290,000	-	290,000	-	-
Mental Health Facilities	570,000	-	570,000	-	-
Engineer Capital Projects	1,015,000	-	1,015,000	-	-
District Health Building	65,000	-	65,000	-	-
Capital Building Improvement	4,330,000	-	4,330,000	-	-
Human Services Facility	445,000	-	445,000	-	-
Akron Jail Pod	4,590,000	-	3,965,000	625,000	305,000
Computerized Mapping System	340,000	-	165,000	175,000	175,000
Building & Equipment	1,075,000	-	830,000	245,000	120,000
Embassy Parkway	2,050,000	-	50,000	2,000,000	55,000
Justice Facility 91A-AR	2,252,329	-	524,316	1,728,013	553,321
Capital Improvements 91A-AR	1,575,158	-	366,678	1,208,480	386,963
Building Improvements 91A-AR	283,381	-	65,968	217,413	69,617
1991 Building Improvements 91A	5,244,394	-	1,220,834	4,023,560	1,288,371
Human Services Facility	4,966,565	-	508,834	4,457,731	530,579
Power Street	413,019	-	42,314	370,705	44,123
Fairgrounds Arena	795,096	-	10,838	784,258	11,613
Mental Health Facilities	1,546,021	-	21,075	1,524,946	22,581
Engineer Capital Projects	2,753,711	-	36,485	2,717,226	39,061
District Health Building AR98	40,174	-	1,604	38,570	1,744
Ohio Building Parking Deck	6,860,000	-	3,540,000	3,320,000	245,000
Executive 800 Mhz Communication	6,980,000	-	3,395,000	3,585,000	390,000
Juvenile Court Expansion	14,125,000	-	7,285,000	6,840,000	500,000
Series 2003 Bonds	25,100,000	-	880,000	24,220,000	900,000
Series 2004 Bonds AR	-	25,652,000	1,143,000	24,509,000	1,296,000
Total General Obligation Bonds	<u>87,704,848</u>	<u>25,652,000</u>	<u>30,766,946</u>	<u>82,589,902</u>	<u>6,933,973</u>
<b>Capital Appreciation Bonds</b>					
Canton Akron Business Park	1,682,957	-	69,874	1,613,083	98,248
Accreted Interest	440,648	125,122	20,126	545,644	36,752
Total Capital Appreciation Bonds	<u>2,123,605</u>	<u>125,122</u>	<u>90,000</u>	<u>2,158,727</u>	<u>135,000</u>
<b>Long-term Notes:</b>					
<b>Tax Anticipation Notes:</b>					
Akron Zoological Park	10,980,000	-	2,580,000	8,400,000	2,690,000
Total Long-term Notes	<u>10,980,000</u>	<u>-</u>	<u>2,580,000</u>	<u>8,400,000</u>	<u>2,690,000</u>
Total Governmental Activities	<u>\$ 100,808,453</u>	<u>\$ 25,777,122</u>	<u>\$ 33,436,946</u>	<u>\$ 93,148,629</u>	<u>\$ 9,758,973</u>

**17. LONG TERM DEBT OBLIGATIONS (Continued)**

**Business-type Activities:**

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
<b>General Obligation Bonds:</b>					
Building Improvement	\$ 125,000	\$ -	\$ 105,000	\$ 20,000	\$ 10,000
Sewer Vehicle & Equipment	311,109	-	271,109	40,000	20,000
Water Vehicle & Equipment	13,891	-	13,891	-	-
Sewer Improvement	2,700,000	-	2,260,000	440,000	140,000
Water Tower Q990	213,457	-	49,690	163,767	52,439
Sewer Q923, Q801	526,279	-	122,512	403,767	129,289
Elmcrest Sewer AR98	99,435	-	10,187	89,248	10,623
Ledge Road Sewer AR98	210,226	-	21,538	188,688	22,459
Bedford Road Sewer AR98	20,755	-	2,127	18,628	2,217
Sewer Bond	4,265,000	-	590,000	3,675,000	665,000
Sewer Bond	7,500,000	-	910,000	6,590,000	955,000
Sewer Bond	16,850,000	-	11,745,000	5,105,000	635,000
Sewer Bond Retirement	945,000	-	490,000	455,000	35,000
Sewer Bond Series 2002 AR	29,430,000	-	125,000	29,305,000	130,000
Sewer Bond Series 2004 AR	-	14,678,000	262,000	14,416,000	44,000
Total General Obligation Bonds	63,210,152	14,678,000	16,978,054	60,910,098	2,851,027
<b>Capital Appreciation Bonds</b>					
Sewer Rehab Q938	1,871,557	-	-	1,871,557	-
Accreted Interest	484,154	136,569	-	620,723	-
Total Capital Appreciation Bonds	2,355,711	136,569	-	2,492,280	-
<b>OWDA Loans:</b>					
Hudson Q135	6,821	-	6,821	-	-
Route 18 Sewer Q523	32,400	-	32,400	-	-
Greenwood Village Q111	60,353	-	60,353	-	-
Highland Road Sewer Q138	11,387	-	11,387	-	-
Medina Road Sewer Q525	17,798	-	6,950	10,848	2,596
Reminderville Sewer System Q129	155,239	-	34,335	120,904	18,581
Barlow Road Pump Q141	302,460	-	67,482	234,978	36,317
Bathview Estates Q579	40,037	-	40,037	-	-
Medina Road Water Q578	29,307	-	8,943	20,364	4,872
Montrose Water Tower Q590	439,625	-	37,802	401,823	19,648
Copley Meadows Water Q595	40,297	-	8,989	31,308	4,838
Springfield Q901 Q911	619,461	-	236,284	383,177	123,771
Plant #6 Abandonment Q134	1,643,471	-	181,867	1,461,604	67,523
WWTP #5 Abandonment Q125	1,575,297	-	152,219	1,423,078	56,364
Melody Village Q803	385,233	-	37,534	347,699	13,870
Abandonment #15 Q145	7,040,300	-	675,449	6,364,851	250,554
Fishcreek #25 Q402	1,113,385	-	130,659	982,726	47,705
Country Club Village #30 Q905	129,589	-	27,019	102,570	9,492
Copley-Medina Route 18 Q526	196,310	-	31,076	165,234	11,402
Pump Station #2 Replacement Q321	41,830	-	24,094	17,736	8,868
Plant #13 Q505	55,306	-	31,872	23,434	11,716
Roseland Plant #1 Q148	878,050	-	99,435	778,615	53,526
Hudson PS #21 Q512	60,984	-	15,935	45,049	8,254
Fairlawn Force Main Q531	37,190	-	8,395	28,795	4,485
Gilwood-Call Q432	4,347,292	-	137,837	4,209,455	71,159
Gilwood-Call Q432 Supplement I	389,414	-	12,612	376,802	6,504
Fishcreek Plant 25 Q403	2,123,725	-	87,873	2,035,852	45,465
Plant 30 Abandonment Q929	2,394,544	-	75,922	2,318,622	39,195
Plant 18 Abandonment Q929	32,664	-	6,452	26,212	2,324
Plant 29 Expansion Q157	498,120	-	22,724	475,396	11,687
Total OWDA Loans	24,697,889	-	2,310,757	22,387,132	930,716
<b>OPWC Loans:</b>					
Plant #30 Abandonment	432,600	-	36,050	396,550	36,050
Plant #30 Abandonment	317,400	-	26,450	290,950	26,450
Total OPWC Loans	750,000	-	62,500	687,500	62,500
<b>ODD Loan:</b>					
Springfield Agricultural	29,458	-	-	29,458	29,458
Total Business-type Activities	\$ 91,043,210	\$ 14,814,569	\$ 19,351,311	\$ 86,506,468	\$ 3,873,701

### **17. LONG TERM DEBT OBLIGATIONS (Continued)**

In addition to the above loans presented in the foregoing schedule, the County has entered into an agreement with OWDA for a loan from the Water Pollution Control Loan Fund (WPCLF) for a project within the county. The project is still under construction and funds received thus far are for reimbursement of expenses incurred. Therefore, the County's liability for this loan, as of December 31, 2004, is for the amounts forwarded to the County as of this date. Although these payments are made on a "temporary" amortization schedule provided by the WPCLF, these liabilities are not reflected within the accompanying summary of the County's future annual debt service requirements for long-term debt. These "temporary" amortization schedules are based on the estimated total amount of funds to be borrowed by the County even though only a portion may have been received at December 31, 2004. The County also pays interest on these temporary loans. Upon completion WPCLF will present the County with a one-time adjustment for any amounts on the temporary amortization schedule that will be applied to the County's next payment. Permanent amortization schedules are then compiled and all future debt payments by the County will be based on that schedule. At December 31, 2004, the loan liability amounted to \$1,957,516, with a scheduled payment of \$34,239 due in 2005.

The compensated absences liability will be paid from the funds from which the employees' salaries are paid. This includes all the funds except Akron Zoo Project, Debt Service and Other Capital Improvements. The claims and judgments liability will be paid from the General, Job & Family Services and Child Support Enforcement Funds. As of December 31, 2004, the claims and judgments are related to court claims and audit findings, none of which is considered current or due within one year. The capital lease obligations will be paid from the General, Board of Mental Retardation, Child Support Enforcement Agency and Office Services Funds.

The Ohio Revised Code provides that the net principal amount of unvoted general obligation debt of the County, excluding exempt debt, may not exceed 1% of the total assessed valuation of all property in the County, and that the principal amount of both voted and unvoted general obligation debt of the County, excluding the exempt debt, may not exceed a sum equal to \$6,000,000 plus 2.5% of the assessed valuation in excess of \$300 million. These two limitations are referred to as the "direct debt limitations" and may be amended by the Ohio General Assembly.

At December 31, 2004, the County had net indebtedness (voted and unvoted) of \$71.8 million. A direct debt margin of \$223.7 million and a unvoted debt margin of \$47.0 million.

During 2002, the County issued \$30,350,000 of general obligation refunding bonds for the Department of Environmental Service's Sewer Division to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$28,240,000 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the business-type activities column of the statement of net assets. The principal balance outstanding on the defeased bonds was \$28,240,000. These defeased obligations are callable in December 2010.

In 2003, the County Engineer was authorized to enter into loan agreements with the Ohio Department of Transportation regarding the State Infrastructure Bank Act for a total not to exceed \$7.9 million. As of December 31, 2004, the county had received and is obligated for \$2,826,914. This amount is presented in our long term debt schedule under Other Liabilities. There are no current debt payments; therefore, the outstanding amount is all due in more than one year.

During 2004, the County issued \$40,330,000 of general obligation refunding bonds to provide resources to purchase U.S. Government, State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of \$37,730,000 of general obligation bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the appropriate activities column of the statement of net assets. The reacquisition price exceeded the carrying amount of the old debt by \$4,888,387. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which has the same life as the new debt issued. This advanced refunding was undertaken to reduce total debt service payments over the next 18 years by \$1,314,769 and resulted in an economic gain of \$1,127,448.

### **18. CONDUIT DEBT OBLIGATIONS**

The County has issued Industrial Development Revenue Bonds (IDRB) to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance.

As of December 31, 2004, there were seventy-nine series of IDRB's outstanding. The County was party to two IDRB's during 2004, totaling \$181,200,000. The aggregate remaining principal amount payable for the seventy-seven issued prior to 2004 could not be determined; however, their original issue amounts totaled \$261,441,000. Industrial Development Revenue Bonds are not obligations of the County and, therefore, are not reported as liabilities in the accompanying financial statements.

COUNTY OF SUMMIT, OHIO  
 NOTES TO FINANCIAL STATEMENTS

**19. INTERNAL BALANCES**

Due to/from other funds balances at December 31, 2004, consist of the following individual fund receivables and payables:

Receivable Fund	Payable Fund	Amounts
General	Job & Family Services	\$ 1,301,229
	Children Services Board	1,000
	Nonmajor Governmental funds	294,765
	Sewer	1,401
	Agency funds	507,424
Job & Family Services	General	61,263
	Agency funds	1,800
Children Services Board	General	45
	Nonmajor Governmental funds	26,458
Alcohol, Drug Addiction & Mental Health	Board of Mental Retardation	125
Board of Mental Retardation	Alcohol, Drug Addiction & Mental Health	165
	Children Services Board	1,049
	Nonmajor Governmental funds	2,098
	Agency funds	2,192
Debt Service	Nonmajor Governmental funds	444,295
Nonmajor Governmental funds	General	5,203
	Job & Family Services	36,166
	Nonmajor Governmental funds	1,288,161
	Sewer	240
	Agency	129,497
Sewer	General	316
	Board of Mental Retardation	713
Water	Sewer	300,000
Internal Service funds	General	1,072,357
	Job & Family Services	248,468
	Alcohol, Drug Addiction & Mental Health	22,265
	Board of Mental Retardation	380,383
	Children Services Board	330,398
	Nonmajor Governmental funds	386,382
	Sewer	101,787
	Water	6,975
	Internal Service funds	26,278
	Agency funds	144,699
Agency funds	General	156,727
	Job & Family Services	517,593
	Alcohol, Drug Addiction & Mental Health	3,589
	Board of Mental Retardation	97,100
	Children Services Board	50,867
	Nonmajor Governmental funds	100,412
	Sewer	16,383
	Water	1,151
	Internal Service funds	3,489
	Agency funds	23,283
Total		<u>\$ 8,096,191</u>

The balances between funds result mainly from (1) interfund goods and services provided or reimbursable expenditures, (2) costs for operation of internal service funds, and (3) payments made between funds. These balances also include amounts associated with negative cash balances that will be collected in the subsequent year.

Interfund transfers for the year ended December 31, 2004, consisted of the following:

Transfer Out	General	Job & Family Services	Debt Service	Nonmajor Governmental	Internal Services	Total
General		\$5,388,472		\$ 615,993	\$ 365,159	\$ 6,369,624
Job & Family Services			\$ 803,750			803,750
Alcohol, Drug Addiction & Mental Health		17,480		81,894		99,374
Board of Mental Retardation		24,380		100,000		124,380
Children Services Board		21,280				21,280
Nonmajor Governmental funds	\$ 55,332		206,369	57,224		318,925
Water			21,627			21,627
Sewer			68,484			68,484
Internal Services	348,756					348,756
Total	<u>\$ 404,088</u>	<u>\$5,451,612</u>	<u>\$ 1,100,230</u>	<u>\$ 855,111</u>	<u>\$ 365,159</u>	<u>\$ 8,176,200</u>

Transfers are used to move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due and move unrestricted general fund revenues to finance various programs that the government must account for in other funds. This includes amounts provided as subsidies or matching funds for various grant programs from other funds.

**20. JOINTLY GOVERNED ORGANIZATIONS**

AKRON-CANTON REGIONAL AIRPORT

The Akron-Canton Regional Airport is a 50% jointly governed organization by the County of Summit and Stark County. An eight-member board of trustees oversees the operation of the Regional Airport. Each county appoints four board members. The board exercises total authority for the day-to-day operations of the Regional Airport. These include budgeting, appropriating, contracting and designating management. Management at the Airport prepares its own Annual Financial Report, which is audited separately. The County of Summit has no financial responsibility for any of the Airport's liabilities. Complete financial statements may be obtained from the Akron-Canton Regional Airport, North Canton, Ohio 44720-1598.

NORTHEAST OHIO TRADE AND ECONOMIC CONSORTIUM

The Consortium is a jointly governed organization by the counties of Columbiana, Mahoning, Portage, Trumbull, Stark and Summit. A six member regional council oversees the operation of the Consortium. Each county appoints one council member. The Council exercises total authority for the day-to-day operations of the Consortium. These include budgeting, appropriating, contracting and designating management. The County has no financial responsibility for any of the Consortium's liabilities. Complete financial statements may be obtained from the Northeast Ohio Trade and Economic Consortium, Kent, Ohio 44242.

**21. WATER CONTRACTS**

The Water Division operates and maintains one independent water system serving a portion of the City of Hudson. The County relies on water purchased wholesale from the City of Akron. The County administration has been committed, as a policy matter, to divesting the County of its water system.

There have been preliminary sale discussions with other municipalities in which the remaining portions of the water systems are located. The County has issued a request for proposals for the sale of the water facilities located in the City of Hudson. The County prevailed in litigation with the City of Hudson concerning the right of the County to sell the water system located in Hudson to entities other than the City of Hudson. The City of Akron has a right of first refusal upon the sale of the County water system located in Hudson. The County intends to offer that system for sale and expects, by that sale, to fully divest itself of its water systems. The sale of that system is expected to be completed by the end of 2005.

**22. SELF-INSURANCE**

The County is exposed to various risks of loss related to torts; theft, damage and destruction of assets; errors and omissions; injuries to employees and natural disasters. The County has insurance coverage with various companies. Coverage provided is detailed in the Statistical Section, Table No. 13. Settled claims have not materially exceeded coverage in any of the last three years and there was no significant reduction in coverage from the prior year.

The County participates in the State Worker's Compensation Retrospective Rating and Payment Option Plan. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claim costs for employees injured during 2004. At December 31, 2004, the County recorded a claims liability of \$8,127,716 in its Workers' Compensation Fund. This is the latest information provided by the State of Ohio Bureau of Workers' Compensation. At December 31, 2004, \$10,830,336 of Workers' Compensation Fund Equity in Pooled Cash and Investments was held to fund this liability.

The County offers its employees an alternative form of health insurance coverage, for which the County is self-insured. All claim liabilities related to this coverage are reported in the Medical Self-Insurance Fund. The County's health-care benefits are administered by Mutual Health Services, which provides claims reviews and processing. The County maintains stop-loss coverage with a commercial insurance company for claims in excess of \$150,000 individually and \$1,000,000 annual maximum per cover person. Claims expenditures and liabilities are recognized when it is probable a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not paid and incurred but not reported.

At December 31, 2004, the amount of the workers' compensation and health insurance liability was \$9,271,409, which is the County's best estimate based on available information. Changes in the self-insurance claims liability accounts were as follows:

	Liability January 1	Current Year Claims and Estimates	Claim Payments	Liability December 31
2003	\$8,971,851	\$13,405,176	\$12,813,607	\$9,563,420
2004	9,563,420	11,229,533	11,521,544	9,271,409

At December 31, 2004, \$7,094,836 of Medical Self-Insurance Fund Equity in Pooled Cash and Investments was held for the purpose of funding the County's \$1,143,693 liability for health self-insurance.

**22. SELF-INSURANCE (Continued)**

In May of 1988, the County Board of Mental Retardation and Developmental Disabilities (Board) began offering its employees an alternative form of health insurance coverage for which the Board is self-insured. All claims related to the coverage are paid out of the Board of Mental Retardation Fund. The Board maintains stop-loss coverage with a commercial insurance company for claims in excess of \$125,000 per person. Settled claims have not materially exceeded commercial coverage in any of the last three years. The Board's health-care benefits are administered by J.P. Farley, which provides claims reviews and processing. Claims expenditures and liabilities are recognized when it is probable a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not paid and incurred but not reported.

At December 31, 2004, the amount of the health insurance liability, related to the Board, was approximately \$790,100, which is the Board's best estimate based on available information. Changes in the self-insurance claims liability account were as follows:

	Liability January 1	Current Year Claims and Estimates	Claim Payments	Liability December 31
2003	\$565,890	\$3,801,229	\$3,795,219	\$571,900
2004	571,900	5,277,844	5,059,644	790,100

At December 31, 2004, \$752,277 of Equity in Pooled Cash and Investments was held for the purpose of funding the Board's \$790,100 liability. The Board's self-insurance coverage is separate from the other County coverage.

**23. CONTINGENCIES**

Grants

The County received financial assistance from Federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies.

The Office of Inspector General (OIG) in an audit of the Ohio Department of Job and Family Services Federal Food Stamp Employment Training (FSET) Program, found that \$2.2 million in grants received by the County and paid to private subcontractors under the FSET Program that did not meet federal and state program requirements. In February 2002, the OIG and County settled this claim for \$1.5 million. Approximately \$900,000 was paid to the State of Ohio Department of Job and Family Services and approximately \$600,000 has been appropriated for a Food Stamp Training Program at The University of Akron for food stamp clients in the County of Summit.

In addition to the OIG, the State of Ohio Department of Job and Family Services has completed their audit of the County Department of Job and Family Services for fiscal years 1995, 1996, 1997 and 2002. For the 1995 and 1996 audits they had issued a preliminary finding against the Food Stamp Employment Program totaling approximately \$4.1 million, of which \$2.2 million was settled as discussed above. For 1997 a preliminary finding was issued against the Job Opportunity and Basic Skills Program totaling approximately \$4.5 million. For 2002 a preliminary finding was issued for questioned costs arising from Random Moment Sampling (RMS) for approximately \$103,000. These amounts have been recorded as a liability in the Job and Family Services Special Revenue Fund.

The County also recorded an accrual of approximately \$3 million for an audit of Child Support Enforcement Agency (CSEA) performed by the Ohio Department of Job and Family Services. This audit was completed during 2001, and the County is negotiating with the State to resolve this issue.

Other such audits could be undertaken by federal and state granting agencies and result in the disallowance of claims and expenditures; however, in the opinion of management, any such disallowed claims or expenditures will not have a material effect on the overall financial position of the County at December 31, 2004.

Litigation

The County is subject to continuing civil and criminal investigations by Federal and State agencies, and their ultimate outcome, and the impact on the County, cannot be determined at this time.

The County is currently, and from time to time, subject to claims and suits arising in the normal course of providing services and conducting business. Management intends to vigorously defend the County and believes that these claims and litigation will not have a material adverse effect on the County's operations or financial position.

**24. SUBSEQUENT EVENT**

In May 2005, the County completed the sale of Edwin Shaw Hospital to Akron General Medical Center (AGMC). AGMC purchased the business part of the hospital for \$1.35 million. The County maintains ownership of the buildings and property, which AGMC will lease from the County until their new campus for housing the facilities is completed.

## 25. COMPONENT UNIT

### Summary of Significant Accounting Policies

*Organization* - The accompanying financial statements of Edwin Shaw Hospital (the Hospital) are prepared on the accrual basis. The Hospital provides short-term rehabilitation and skilled nursing services and is located in Summit County, Ohio. The Hospital is a non-profit corporation as described in section 501(C)(3) of the Internal Revenue Code and is exempt from federal income taxes on related income.

The Hospital is the public rehabilitation system for the County and was created pursuant to Ohio Revised Code Chapter 339. The Hospital is governed by a Board of Trustees, which is appointed by the County of Summit Council.

*Net Patient Service Revenue* - Net patient service revenue is reported at the estimated net realizable amounts due from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods, as final settlements are determined.

The Hospital has agreements with Medicare and Medicaid that provide for payment at amounts different from established rates. It has also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations. The basis for payment under these agreements includes prospectively-determined rates-per-discharge, discounts from established charges, and prospectively-determined per-diem rates.

The provision for bad debts represents the Hospital's estimate of patient charges that will be written off based on past collection experience and other factors concerning patient accounts receivable collectibility.

### Asset Purchase Agreement & Management Services Agreement

Effective May 15, 2005, the Hospital, Akron General Medical Center (AGMC) and the County finalized the Asset Purchase Agreement (Purchase Agreement). In accordance with the Purchase Agreement, AGMC will purchase specific Hospital assets, including the licenses to 24 skilled nursing beds and the Edwin Shaw name for \$1,350,000, which will be paid directly to the County. Certain administrative functions of the Hospital will continue for approximately nine months beyond the closing date in order to perform wind-down operations such as collections of outstanding accounts receivable and settlement of various employee and self-insured liabilities.

In addition, AGMC and the County entered into a Lease Agreement (the Lease) with AGMC leasing the Hospital's land, buildings, and fixed equipment for the period from May 2005 through May 2007 at a rate of \$1 per year, with the option for an additional two year lease period through May 2009.

At December 31, 2004, capital assets have a net book value of \$5,307,370. There are currently no plans for the disposition of the capital assets after AGMC vacates the premises. The capital assets will be transferred over to the County.

### Restatement of Net Assets

Net assets have been restated, for Edwin Shaw Hospital, to correct an error in the prior financial statements. The Worker's Compensation DWRP Liability was not booked in 2003.

Those corrections had the following effects on the change in net assets:

Change in Net Assets as Previously Reported	\$ (1,460,250)
Administrative and General Expense Not Recognized	(40,000)
Change in Net Assets, December 31, 2003	<u>\$ (1,500,250)</u>

The restatement to the beginning net assets is as follows:

Net Assets as Stated at December 31, 2003	\$ 8,382,240
Worker's Compensation Liability Not Recognized	(517,286)
Net Assets as Restated at January 1, 2004	<u>\$ 7,864,954</u>

### Deposits and Investments

*Deposits* - All monies are deposited to the Hospital's banks or trust companies designated by the Board of Trustees. Funds not needed for immediate expenditure may be deposited in interest-bearing or non-interest bearing accounts or U.S. government obligations. Banks or trust companies shall furnish security for all such deposits, whether interest bearing or non-interest bearing, except that no such security is required for U.S. government obligations.

At December 31, 2004, the financial statement carrying amount of the Hospital's deposits was \$(317,942). The actual bank balances including accrued interest, totaled \$17,159, the difference represents outstanding checks payable and normal reconciling items. The bank balances are covered by federal depository insurance.

**25. COMPONENT UNIT (Continued)**

*Investments* - The Hospital's investment policies are governed by state statutes, which authorize the Hospital to invest in U.S. government obligations and bonds, State of Ohio obligations, and repurchase transactions. Investments are categorized to give an indication of the level of risk assumed by the Hospital at year-end. The categorized investments include those, which are classified as cash and cash equivalents in accordance with the provisions of GASB Statement No. 9.

At December 31, 2004, investments reported in cash and cash equivalents include:

Investment Type	Fair Value	Investment Maturity Less Than 1 Year
Repurchase agreement	\$ 1,245,000	\$ 1,245,000
State Treasurer Asset Reserve Fund (STAROhio)	223,215	223,215
Total Fair Value	<u>\$ 1,468,215</u>	<u>\$ 1,468,215</u>

*Custodial Credit Risk* - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Hospital's custodial credit risk policy is stated in Investments policy described above. Of the Hospital's \$1,245,000 investment in repurchase agreements, \$1,245,000 of the underlying securities are held by the investment's counterparty, not in the name of the Hospital.

*Capital Assets*

Capital asset activity for the year ended December 31, 2004 was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Nondepreciable assets:				
Land	\$ 46,134	\$ -	\$ -	\$ 46,134
Depreciable assets:				
Infrastructure				
Land improvements	1,540,162	26,550	-	1,566,712
Buildings and improvements	23,510,248	88,870	-	23,599,118
Equipment and vehicles	5,951,974	39,712	(86,172)	5,905,514
Total capital assets	31,048,518	155,132	(86,172)	31,117,478
Less accumulated depreciation:				
Infrastructure				
Land improvements	(1,445,203)	(36,857)	-	(1,482,060)
Buildings and improvements	(18,102,719)	(758,665)	-	(18,861,384)
Equipment and vehicles	(5,264,214)	(287,954)	85,502	(5,466,666)
Total accumulated depreciation	(24,812,136)	(1,083,476)	85,502	(25,810,110)
Capital assets, net	<u>\$ 6,236,382</u>	<u>\$ (928,344)</u>	<u>\$ (670)</u>	<u>\$ 5,307,368</u>

*Debt*

The Hospital received a loan from the County in March 2003, for \$255,501 to cover utility tunnel repair costs. This is a non-interest bearing loan that will be paid in full May 2005, with proceeds from the asset purchase agreement with AGMC, discussed earlier.

*Self-Insurance*

The Hospital is self-insured for employment and worker's compensation, with stop loss insurance for workers' compensation. The reserve for these liabilities is included in other current liabilities on the statement of net assets.

The Hospital's medical and professional liability insurance program includes first dollar, claims-made coverage of \$1 million per occurrence and \$3 million in the aggregate. The Hospital also carries an umbrella policy of \$5 million. Liability claims have been asserted against the Hospital by various claimants. These claims are in various stages of processing or are in litigation. There are known incidents and perhaps unknown incidents, which may result in assertion of additional claims. The reserve for professional liability of \$1,170,313 at December 31, 2004, includes estimates of the ultimate costs for claims incurred but not reported based on the estimated cost of purchasing tail coverage insurance.

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# CAFR

2004

## **COMBINING FINANCIAL STATEMENTS**

JOHN A. DONOFRIO, FISCAL OFFICER



COUNTY OF SUMMIT, OHIO

GENERAL FUND

The General Fund is used to account for all financial resources and activities of the County that are not to be accounted for in other specified funds.

County of Summit, Ohio

*Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
<b>Revenues</b>				
Taxes				
Property	\$ 18,410,201	\$ 18,010,000	\$ 17,776,641	\$ (233,359)
Sales and Use	33,400,000	34,400,000	35,238,791	838,791
Other	9,137,326	7,800,000	9,438,280	1,638,280
Licenses and Permits	35,631	43,000	38,573	(4,427)
Charges for Services	22,565,348	24,175,350	22,178,663	(1,996,687)
Fines and Forfeitures	716,576	640,000	744,579	104,579
Intergovernmental	14,512,338	14,380,058	14,679,146	299,088
Investment Income	4,761,581	7,456,200	4,850,986	(2,605,214)
Other	4,493,441	4,305,100	4,997,893	692,793
<i>Total Revenues</i>	<u>108,032,442</u>	<u>111,209,708</u>	<u>109,943,552</u>	<u>(1,266,156)</u>
<b>Expenditures</b>				
General Government - Legislative and Executive				
Council				
Personal Services	620,500	644,400	643,553	847
Professional Services	21,700	20,969	19,811	1,158
Internal Charge Back	15,000	15,000	15,000	-
Supplies	9,900	12,682	9,264	3,418
Travel and Expenses	23,000	24,374	22,357	2,017
Contract Repairs	-	-	-	-
Contract Services	44,200	60,371	55,619	4,752
Utilities	1,200	1,200	1,200	-
Advertising and Printing	16,500	20,854	18,332	2,522
Other Expenses	11,400	16,372	15,402	970
Equipment	11,000	17,780	16,787	993
Total Council	<u>774,400</u>	<u>834,002</u>	<u>817,325</u>	<u>16,677</u>
Executive - General Council				
Personal Services	141,200	135,300	135,107	193
Professional Services	50,000	64,154	64,154	-
Internal Charge Back	9,200	9,200	9,200	-
Supplies	4,000	3,707	3,689	18
Travel and Expenses	5,000	6,500	6,433	67
Motor Vehicle Fuel/Repair	500	500	-	500
Contract Services	2,700	1,950	1,875	75
Utilities	500	350	-	350
Advertising and Printing	2,000	3,807	2,307	1,500
Other Expenses	2,000	5,242	5,193	49
Total Executive - General Council	<u>217,100</u>	<u>230,710</u>	<u>227,958</u>	<u>2,752</u>
Executive - Finance & Budget				
Personal Services	662,700	656,100	655,194	906
Professional Services	17,500	36,580	36,580	-
Internal Charge Back	13,700	13,700	13,700	-
Supplies	6,000	11,148	10,399	749
Travel and Expenses	8,000	11,740	11,498	242
Motor Vehicle Fuel/Repair	500	500	287	213
Contract Repairs	-	-	-	-
Contract Services	2,000	2,060	1,813	247
Utilities	500	500	-	500
Advertising and Printing	-	971	971	-
Other Expenses	2,000	6,155	6,072	83
Equipment	-	-	-	-
Total Executive - Finance & Budget	<u>712,900</u>	<u>739,454</u>	<u>736,514</u>	<u>2,940</u>

(continued)

County of Summit, 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, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Executive - Personnel				
Personal Services	\$ 832,400	\$ 742,490	\$ 730,077	\$ 12,413
Professional Services	60,000	65,705	64,848	857
Internal Charge Back	15,800	15,800	15,800	-
Supplies	5,000	7,468	7,349	119
Travel and Expenses	5,000	7,500	6,846	654
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	-	-	-	-
Advertising and Printing	4,000	2,729	2,127	602
Other Expenses	5,000	5,311	5,122	189
Equipment	3,000	3,150	2,693	457
Total Executive - Personnel	<u>930,200</u>	<u>850,153</u>	<u>834,862</u>	<u>15,291</u>
Executive - Department of Law				
Personal Services	865,600	838,300	838,014	286
Professional Services	100,000	191,634	166,551	25,083
Internal Charge Back	15,300	15,300	15,300	-
Supplies	1,000	4,846	3,234	1,612
Travel and Expenses	3,000	3,245	3,226	19
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	2,300	2,300	2,073	227
Utilities	-	-	-	-
Advertising and Printing	800	800	-	800
Other Expenses	-	10,784	3,569	7,215
Equipment	1,500	1,500	594	906
Total Executive - Department of Law	<u>989,500</u>	<u>1,068,709</u>	<u>1,032,561</u>	<u>36,148</u>
Executive - Purchasing				
Personal Services	255,600	261,100	260,288	812
Professional Services	-	200	49	151
Internal Charge Back	8,000	8,000	8,000	-
Supplies	24,000	23,624	13,082	10,542
Travel and Expenses	4,000	7,148	6,145	1,003
Contract Services	5,700	1,700	1,296	404
Advertising and Printing	25,000	12,962	12,673	289
Other Expenses	16,000	14,522	8,402	6,120
Equipment	2,500	5,000	4,056	944
Total Executive - Purchasing	<u>340,800</u>	<u>334,256</u>	<u>313,991</u>	<u>20,265</u>
Executive - Communications				
Personal Services	556,400	556,400	555,755	645
Professional Services	-	-	-	-
Internal Charge Back	12,200	12,200	12,200	-
Supplies	6,500	7,454	7,431	23
Travel and Expenses	2,000	2,000	1,974	26
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	14,000	15,380	14,012	1,368
Utilities	-	-	-	-
Advertising and Printing	17,000	19,136	18,473	663
Other Expenses	7,500	9,120	8,680	440
Equipment	-	-	-	-
Total Executive - Communications	<u>615,600</u>	<u>621,690</u>	<u>618,525</u>	<u>3,165</u>
Executive - Information Services				
Supplies	-	-	-	-
Contract Services	-	-	-	-
Utilities	-	-	-	-
Rentals	-	-	-	-
Equipment	-	-	-	-
Total Executive - Information Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

**County of Summit, 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, 2004**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Executive - Operations</b>				
Personal Services	\$ 306,700	\$ 298,700	\$ 298,504	\$ 196
Professional Services	-	82	82	-
Internal Charge Back	6,000	6,000	6,000	-
Supplies	4,400	4,400	1,003	3,397
Travel and Expenses	3,700	4,081	1,096	2,985
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	-	-	-	-
Utilities	2,000	2,000	1,380	620
Advertising and Printing	3,000	-	-	-
Other Expenses	3,700	3,700	2,078	1,622
Equipment	-	-	-	-
<b>Total Executive - Operations</b>	<b>329,500</b>	<b>318,963</b>	<b>310,143</b>	<b>8,820</b>
<b>Physical Plants</b>				
Personal Services	2,299,400	2,424,400	2,419,792	4,608
Internal Charge Back	16,800	16,800	16,800	-
Supplies	250,000	308,881	291,152	17,729
Motor Vehicle Fuel/Repair	8,000	8,000	6,879	1,121
Contract Repairs	-	4,668	4,668	-
Contract Services	554,100	785,430	760,602	24,828
Utilities	2,300	2,581	825	1,756
Rentals	5,000	8,462	8,166	296
Other Expenses	4,500	7,000	6,508	492
Equipment	8,300	8,300	8,128	172
<b>Total Physical Plants</b>	<b>3,148,400</b>	<b>3,574,522</b>	<b>3,523,520</b>	<b>51,002</b>
<b>Planning Commission</b>				
Personal Services	857,900	873,150	872,473	677
Internal Charge Back	36,300	31,050	31,050	-
Supplies	16,000	16,734	16,120	614
Travel and Expenses	8,000	8,044	7,973	71
Contract Services	1,200	1,200	242	958
Utilities	1,500	1,500	1,490	10
Other Expenses	10,900	9,496	9,459	37
Subsidies/Shared Revenue	295,000	295,000	295,000	-
Equipment	3,300	-	-	-
<b>Total Planning Commission</b>	<b>1,230,100</b>	<b>1,236,174</b>	<b>1,233,807</b>	<b>2,367</b>
<b>Utilities and Rentals</b>				
Professional Services	-	-	-	-
Internal Charge Back	-	-	-	-
Utilities	3,000,000	3,010,462	3,009,708	754
Rentals	550,000	440,928	440,211	717
<b>Total Utilities and Rentals</b>	<b>3,550,000</b>	<b>3,451,390</b>	<b>3,449,919</b>	<b>1,471</b>
<b>Bureau of Inspection</b>				
Other Expenses	235,000	276,250	276,228	22
<b>Total Bureau of Inspection</b>	<b>235,000</b>	<b>276,250</b>	<b>276,228</b>	<b>22</b>
<b>Auto Insurance Repair</b>				
Motor Vehicle Fuel/Repair	437,500	437,500	45,247	392,253
Other Expenses	-	-	-	-
<b>Total Auto Insurance Repair</b>	<b>437,500</b>	<b>437,500</b>	<b>45,247</b>	<b>392,253</b>
<b>Fiscal Officer - Auditor</b>				
Personal Services	5,389,800	5,499,031	5,495,538	3,493
Internal Charge Back	278,100	244,987	244,986	1
Supplies	120,000	141,046	135,215	5,831
Travel and Expenses	45,000	41,400	38,504	2,896
Motor Vehicle Fuel/Repair	7,000	6,533	5,547	986
Contract Repairs	-	-	-	-
Contract Services	101,700	167,384	167,384	-
Rentals	-	-	-	-
Advertising and Printing	26,000	26,206	25,944	262
Equipment	-	-	-	-
<b>Total Fiscal Officer - Auditor</b>	<b>5,967,600</b>	<b>6,126,587</b>	<b>6,113,118</b>	<b>13,469</b>

(continued)

County of Summit, 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, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Fiscal Officer - Data Processing</b>				
Personal Services	\$ 1,168,300	\$ 1,153,300	\$ 1,142,935	\$ 10,365
Internal Charge Back	15,000	13,000	13,000	-
Supplies	75,000	77,966	74,923	3,043
Travel and Expenses	25,000	25,000	24,373	627
Contract Repairs	-	-	-	-
Contract Services	546,700	719,365	697,285	22,080
Other Expenses	3,000	2,995	2,702	293
Equipment	-	-	-	-
Total Fiscal Officer - Data Processing	<u>1,833,000</u>	<u>1,991,626</u>	<u>1,955,218</u>	<u>36,408</u>
<b>Fiscal Officer - Recording</b>				
Personal Services	-	-	-	-
Internal Charge Back	-	-	-	-
Supplies	-	-	-	-
Travel and Expenses	-	-	-	-
Total Fiscal Officer - Recording	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fiscal Officer - Treasurer</b>				
Personal Services	-	-	-	-
Professional Services	-	6,919	6,919	-
Internal Charge Back	-	4,715	4,715	-
Supplies	-	1,344	-	1,344
Travel and Expenses	-	-	-	-
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	-	-	-	-
Utilities	-	-	-	-
Advertising and Printing	-	4,706	3,985	721
Equipment	-	-	-	-
Total Fiscal Officer - Treasurer	<u>-</u>	<u>17,684</u>	<u>15,619</u>	<u>2,065</u>
<b>Fiscal Officer - Hotel/Motel</b>				
Personal Services	39,500	39,500	36,589	2,911
Internal Charge Back	2,000	2,000	731	1,269
Supplies	1,000	1,000	-	1,000
Travel and Expenses	1,000	1,000	-	1,000
Motor Vehicle Fuel/Repair	-	-	-	-
Other Expenses	10,000	10,000	-	10,000
Total Fiscal Officer - Hotel/Motel	<u>53,500</u>	<u>53,500</u>	<u>37,320</u>	<u>16,180</u>
<b>Fiscal Officer - Delinquent Tax</b>				
Personal Services	140,400	140,400	88,472	51,928
Internal Charge Back	20,000	20,000	1,313	18,687
Supplies	5,000	5,817	539	5,278
Travel and Expenses	-	-	-	-
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Services	-	-	-	-
Advertising and Printing	200,000	357,000	356,999	1
Other Expenses	-	-	-	-
Total Fiscal Officer - Delinquent Tax	<u>365,400</u>	<u>523,217</u>	<u>447,323</u>	<u>75,894</u>
<b>Fiscal Officer - R.E.D. Administration</b>				
Personal Services	157,200	157,200	122,670	34,530
Internal Charge Back	10,000	10,000	5,254	4,746
Supplies	5,000	6,384	2,794	3,590
Total Fiscal Officer - R.E.D. Administration	<u>172,200</u>	<u>173,584</u>	<u>130,718</u>	<u>42,866</u>
<b>Unpaid Court Costs</b>				
Personal Services	72,800	72,800	173	72,627
Internal Charge Back	40,000	40,000	-	40,000
Supplies	15,000	15,000	-	15,000
Contract Services	1,500	1,500	-	1,500
Total Unpaid Court Costs	<u>129,300</u>	<u>129,300</u>	<u>173</u>	<u>129,127</u>

(continued)

County of Summit, 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, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Human Resources Commission</b>				
Personal Services	\$ 134,300	\$ 122,300	\$ 117,339	\$ 4,961
Internal Charge Back	8,700	8,700	8,700	-
Supplies	2,000	2,716	2,539	177
Travel and Expenses	500	500	340	160
Contract Repairs	-	-	-	-
Contract Services	5,000	9,044	7,781	1,263
Advertising and Printing	1,000	1,000	-	1,000
Other Expenses	3,000	4,111	3,052	1,059
Equipment	-	384	383	1
Total Human Resources Commission	154,500	148,755	140,134	8,621
<b>Board of Election</b>				
Personal Services	3,299,400	3,919,400	3,879,034	40,366
Professional Services	-	-	-	-
Internal Charge Back	25,000	25,000	25,000	-
Supplies	127,400	151,291	150,991	300
Travel and Expenses	14,000	18,320	16,804	1,516
Motor Vehicle Fuel/Repair	5,000	1,000	712	288
Contract Repairs	-	-	-	-
Contract Services	361,400	377,094	375,900	1,194
Rentals	91,600	65,600	65,600	-
Advertising and Printing	60,000	28,622	28,622	-
Other Expenses	7,500	7,500	7,347	153
Equipment	-	-	-	-
Total Board of Election	3,991,300	4,593,827	4,550,010	43,817
<b>Internal Audit</b>				
Personal Services	-	-	-	-
Professional Services	-	-	-	-
Internal Charge Back	-	-	-	-
Supplies	-	3,871	818	3,053
Travel and Expenses	-	8,015	233	7,782
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	-	-	-	-
Rentals	-	-	-	-
Advertising and Printing	-	-	-	-
Other Expenses	-	248	-	248
Equipment	-	100	-	100
Total Internal Audit	-	12,234	1,051	11,183
Total General Government - Legislative and Executive	26,177,800	27,744,087	26,811,284	932,803
<b>General Government - Judicial</b>				
<b>Court of Appeals</b>				
Personal Services	32,100	32,100	29,730	2,370
Professional Services	2,100	4,113	3,872	241
Internal Charge Back	17,600	17,600	17,600	-
Supplies	20,400	30,069	27,963	2,106
Travel and Expenses	5,100	8,116	8,116	-
Contract Services	35,500	55,949	55,565	384
Other Expenses	23,200	34,184	33,776	408
Equipment	6,300	11,132	10,712	420
Total Court of Appeals	142,300	193,263	187,334	5,929

(continued)

County of Summit, 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, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Court of Common Pleas - General Office</b>				
Personal Services	\$ 4,790,200	\$ 4,974,200	\$ 4,955,030	\$ 19,170
Professional Services	2,505,000	2,859,400	2,792,903	66,497
Internal Charge Back	147,400	147,400	147,400	-
Supplies	55,000	63,299	62,929	370
Travel and Expenses	25,000	37,833	35,273	2,560
Contract Services	61,600	84,727	83,606	1,121
Other Expenses	535,000	587,980	582,566	5,414
Equipment	19,800	21,978	19,374	2,604
Total Court of Common Pleas - General Office	<u>8,139,000</u>	<u>8,776,817</u>	<u>8,679,081</u>	<u>97,736</u>
<b>Court of Felony Drugs</b>				
Personal Services	-	-	-	-
Total Court of Felony Drugs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Court of Common Pleas - Grand Jury</b>				
Other Expenses	74,500	63,500	63,252	248
Total Court of Common Pleas - Grand Jury	<u>74,500</u>	<u>63,500</u>	<u>63,252</u>	<u>248</u>
<b>Law Library</b>				
Personal Services	180,900	184,250	183,760	490
Internal Charge Back	4,800	4,800	4,800	-
Total Law Library	<u>185,700</u>	<u>189,050</u>	<u>188,560</u>	<u>490</u>
<b>Probate Court</b>				
Personal Services	1,979,600	1,972,985	1,967,003	5,982
Professional Services	-	-	-	-
Internal Charge Back	61,000	61,000	61,000	-
Supplies	43,000	64,174	64,097	77
Travel and Expenses	-	-	-	-
Motor Vehicle Fuel/Repair	6,000	6,850	6,850	-
Contract Repairs	-	-	-	-
Contract Services	19,500	27,166	27,089	77
Utilities	2,500	3,182	3,181	1
Advertising and Printing	5,500	11,500	11,500	-
Other Expenses	120,000	118,135	108,902	9,233
Equipment	-	-	-	-
Total Probate Court	<u>2,237,100</u>	<u>2,264,992</u>	<u>2,249,622</u>	<u>15,370</u>
<b>Domestic Relations Court</b>				
Personal Services	2,183,900	2,205,193	2,202,675	2,518
Professional Services	59,500	34,891	34,107	784
Internal Charge Back	54,300	50,700	50,700	-
Supplies	24,000	29,832	29,781	51
Travel and Expenses	24,000	24,850	24,850	-
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	43,400	49,017	49,003	14
Advertising and Printing	12,000	16,002	15,956	46
Other Expenses	7,500	8,026	8,016	10
Equipment	6,800	8,235	8,235	-
Total Domestic Relations Court	<u>2,415,400</u>	<u>2,426,746</u>	<u>2,423,323</u>	<u>3,423</u>

(continued)

**County of Summit, 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, 2004**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Juvenile Court - General Office</b>				
Personal Services	\$ 1,182,800	\$ 1,236,300	\$ 1,231,131	\$ 5,169
Professional Services	925,000	1,197,800	1,147,456	50,344
Internal Charge Back	153,300	153,300	153,300	-
Supplies	85,000	85,274	85,332	(58)
Travel and Expenses	19,000	19,150	18,996	154
Motor Vehicle Fuel/Repair	3,700	3,979	3,730	249
Contract Repairs	-	-	-	-
Contract Services	327,600	330,448	330,004	444
Advertising and Printing	1,000	1,002	1,000	2
Other Expenses	12,000	12,372	12,100	272
Subsidies/Shared Revenue	30,000	30,290	30,290	-
Equipment	-	-	-	-
Total Juvenile Court - General Office	<u>2,739,400</u>	<u>3,069,915</u>	<u>3,013,339</u>	<u>56,576</u>
<b>Clerk of Courts - Legal</b>				
Personal Services	1,972,100	2,021,100	2,017,201	3,899
Internal Charge Back	343,600	414,309	414,266	43
Supplies	100,000	140,883	139,595	1,288
Travel and Expenses	6,000	6,612	4,937	1,675
Motor Vehicle Fuel/Repair	-	-	-	-
Contract Repairs	-	-	-	-
Contract Services	22,700	24,489	23,917	572
Utilities	500	561	344	217
Advertising and Printing	3,000	2,157	1,130	1,027
Other Expenses	3,500	3,531	3,223	308
Equipment	-	-	-	-
Total Clerk of Courts - Legal	<u>2,451,400</u>	<u>2,613,642</u>	<u>2,604,613</u>	<u>9,029</u>
<b>Prosecutor</b>				
Personal Services	4,845,300	4,859,210	4,848,100	11,110
Professional Services	-	-	-	-
Internal Charge Back	99,500	112,500	112,119	381
Supplies	33,000	36,405	35,648	757
Travel and Expenses	20,000	16,103	15,191	912
Motor Vehicle Fuel/Repair	6,200	8,179	8,179	-
Contract Services	99,200	108,408	107,148	1,260
Rentals	-	-	-	-
Utilities	-	-	-	-
Other Expenses	120,000	118,874	118,239	635
Subsidies/Shared Revenue	178,000	165,490	165,489	1
Total Prosecutor	<u>5,401,200</u>	<u>5,425,169</u>	<u>5,410,113</u>	<u>15,056</u>
<b>County/Municipal Courts</b>				
Personal Services	683,900	659,900	658,890	1,010
Other Expenses	70,000	54,052	48,451	5,601
Total County/Municipal Courts	<u>753,900</u>	<u>713,952</u>	<u>707,341</u>	<u>6,611</u>
<b>Public Defender</b>				
Contract Services	368,200	368,200	368,200	-
Total Public Defender	<u>368,200</u>	<u>368,200</u>	<u>368,200</u>	<u>-</u>
Total General Government - Judicial	<u>24,908,100</u>	<u>26,105,246</u>	<u>25,894,778</u>	<u>210,468</u>

(continued)

County of Summit, 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, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Public Safety				
Sheriff				
Personal Services	\$ 9,537,200	\$ 9,731,200	\$ 9,705,608	\$ 25,592
Professional Services	-	-	-	-
Internal Charge Back	165,400	165,400	165,400	-
Supplies	130,000	166,430	165,989	441
Travel and Expenses	10,000	11,448	11,011	437
Motor Vehicle Fuel/Repair	250,000	383,881	379,243	4,638
Contract Repairs	-	-	-	-
Contract Services	420,400	500,557	499,541	1,016
Utilities	15,000	26,117	26,117	-
Rentals	-	-	-	-
Advertising and Printing	7,500	7,880	7,880	-
Other Expenses	128,000	141,021	140,972	49
Subsidies/Shared Revenue	268,900	241,900	240,772	1,128
Equipment	50,000	68,117	66,281	1,836
Total Sheriff	10,982,400	11,443,951	11,408,814	35,137
Sheriff - Jail				
Personal Services	15,820,000	16,324,000	16,308,319	15,681
Professional Services	30,000	58,279	56,802	1,477
Internal Charge Back	140,000	140,000	140,000	-
Supplies	370,000	471,823	471,407	416
Travel and Expenses	20,000	25,871	24,760	1,111
Motor Vehicle Fuel/Repair	100,000	128,593	128,593	-
Contract Repairs	-	-	-	-
Contract Services	3,033,800	4,276,448	4,273,544	2,904
Utilities	10,000	15,000	15,000	-
Rentals	-	-	-	-
Advertising and Printing	-	-	-	-
Other Expenses	232,400	272,595	272,530	65
Equipment	80,000	80,980	80,942	38
Total Sheriff - Jail	19,836,200	21,793,589	21,771,897	21,692
Marine Patrol				
Personal Services	53,000	53,000	50,214	2,786
Contract Services	-	-	-	-
Other Expenses	10,000	10,558	10,318	240
Equipment	-	-	-	-
Total Marine Patrol	63,000	63,558	60,532	3,026
Policing Rotary				
Personal Services	3,376,000	3,562,000	3,545,671	16,329
Internal Charge Back	-	-	-	-
Supplies	100,000	87,527	31,761	55,766
Motor Vehicle Fuel/Repair	200,000	177,646	173,323	4,323
Contract Services	46,000	44,740	10,240	34,500
Insurance	-	-	-	-
Other Expenses	70,000	78,324	68,619	9,705
Equipment	143,900	248,007	216,246	31,761
Total Policing Rotary	3,935,900	4,198,244	4,045,860	152,384
Training Rotary				
Personal Services	6,200	6,200	1,262	4,938
Supplies	70,000	76,351	76,168	183
Contract Services	20,000	20,929	20,498	431
Other Expenses	7,000	12,971	12,316	655
Equipment	46,800	46,800	43,627	3,173
Total Training Rotary	150,000	163,251	153,871	9,380
Inmate Welfare				
Supplies	50,000	92,000	89,924	2,076
Equipment	100,000	75,453	74,452	1,001
Total Inmate Welfare	150,000	167,453	164,376	3,077

(continued)

County of Summit, 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, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Building Regulations</b>				
Personal Services	\$ 1,509,200	\$ 1,634,500	\$ 1,632,766	\$ 1,734
Internal Charge Back	33,700	33,700	33,700	-
Supplies	10,000	12,866	7,034	5,832
Travel and Expenses	13,000	13,000	11,110	1,890
Motor Vehicle Fuel/Repair	14,400	14,400	14,266	134
Contract Repairs	-	-	-	-
Contract Services	22,400	19,755	19,485	270
Rentals	5,500	5,000	4,881	119
Advertising and Printing	10,500	9,700	9,376	324
Other Expenses	-	1,000	1,000	-
Equipment	5,000	37,000	35,246	1,754
Total Building Regulations	1,623,700	1,780,921	1,768,864	12,057
<b>Medical Examiner</b>				
Personal Services	1,669,200	1,633,000	1,624,636	8,364
Professional Services	3,000	5,210	2,210	3,000
Internal Charge Back	13,300	13,300	10,679	2,621
Supplies	52,000	62,841	58,241	4,600
Travel and Expenses	2,500	2,500	2,500	-
Motor Vehicle Fuel/Repair	2,500	3,315	1,701	1,614
Contract Repairs	-	-	-	-
Contract Services	71,600	97,412	90,339	7,073
Rentals	2,400	3,971	3,072	899
Advertising and Printing	500	796	772	24
Other Expenses	5,000	8,101	4,165	3,936
Equipment	4,000	4,150	4,137	13
Total Medical Examiner	1,826,000	1,834,596	1,802,452	32,144
<b>Alternative Corrections</b>				
Contract Services	4,450,000	4,450,000	4,450,000	-
Total Alternative Corrections	4,450,000	4,450,000	4,450,000	-
<b>Adult Probation</b>				
Personal Services	3,043,300	3,117,300	3,116,354	946
Internal Charge Back	61,000	61,000	50,265	10,735
Supplies	18,000	27,831	27,571	260
Travel and Expenses	4,500	4,906	4,815	91
Motor Vehicle Fuel/Repair	12,000	13,932	12,128	1,804
Contract Services	16,800	21,225	20,998	227
Rentals	224,000	156,800	102,001	54,799
Other Expenses	35,000	28,402	3,897	24,505
Equipment	-	-	-	-
Total Adult Probation	3,414,600	3,431,396	3,338,029	93,367
<b>Psycho-Diagnostic Clinic</b>				
Personal Services	145,800	148,300	99,234	49,066
Professional Services	30,000	33,462	27,691	5,771
Internal Charge Back	18,000	15,500	7,761	7,739
Supplies	5,000	5,168	4,947	221
Total Psycho-Diagnostic Clinic	198,800	202,430	139,633	62,797
<b>Juvenile Probation</b>				
Personal Services	3,345,300	3,445,300	3,443,436	1,864
Internal Charge Back	21,300	21,300	21,300	-
Travel and Expenses	10,500	10,500	10,489	11
Other Expenses	5,000	5,000	5,000	-
Total Juvenile Probation	3,382,100	3,482,100	3,480,225	1,875

(continued)

County of Summit, 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, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Juvenile Detention Home				
Personal Services	\$ 2,128,000	\$ 2,160,000	\$ 2,158,839	\$ 1,161
Internal Charge Back	65,000	64,010	64,008	2
Supplies	86,000	89,464	89,265	199
Contract Repairs	199,000	199,000	198,983	17
Other Expenses	5,000	5,064	5,031	33
Subsidies/Shared Revenue	143,000	148,617	148,279	338
Total Juvenile Detention Home	2,626,000	2,666,155	2,664,405	1,750
Total Public Safety	52,638,700	55,677,644	55,248,958	428,686
Public Works				
Ditches				
Personal Services	-	-	-	-
Other Expenses	200,000	140,000	137,199	2,801
Total Ditches	200,000	140,000	137,199	2,801
Total Public Works	200,000	140,000	137,199	2,801
Health				
Crippled Childrens Aid				
Subsidies/Shared Revenue	350,000	881,321	881,321	-
Vital Statistics				
Subsidies/Shared Revenue	10,000	12,838	11,967	871
Total Health	360,000	894,159	893,288	871
Economic Development				
Executive - Department of Development				
Personal Services	-	-	-	-
Internal Charge Back	-	-	-	-
Supplies	-	-	-	-
Travel and Expenses	-	-	-	-
Motor Vehicle Fuel/Repair	-	-	-	-
Utilities	-	-	-	-
Rentals	-	-	-	-
Other Expenses	-	247	247	-
Subsidies/Shared Revenue	-	-	-	-
Equipment	-	-	-	-
Total Economic Development	-	247	247	-
Human Services				
Soldiers Relief Commission				
Personal Services	1,176,300	1,042,675	1,040,069	2,606
Internal Charge Back	29,200	23,200	23,177	23
Supplies	28,000	23,799	23,630	169
Travel and Expenses	27,500	30,788	25,236	5,552
Motor Vehicle Fuel/Repair	9,900	9,430	8,789	641
Contract Repairs	-	22,000	22,000	-
Contract Services	39,000	38,762	38,762	-
Utilities	-	-	-	-
Advertising and Printing	35,000	24,500	24,500	-
Other Expenses	146,800	68,447	68,084	363
Subsidies/Shared Revenue	1,405,300	1,565,074	1,564,999	75
Equipment	-	-	-	-
Total Soldiers Relief Commission	2,897,000	2,848,675	2,839,246	9,429

(continued)

**County of Summit, 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, 2004**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
FSET Settlement				
Contract Services	\$ -	\$ 383,253	\$ 383,253	\$ -
Other Expenses	-	-	-	-
Total FSET Settlement	-	383,253	383,253	-
Human Services				
Subsidies/Shared Revenue	4,650,000	8,892,175	8,892,175	-
Total Human Services	4,650,000	8,892,175	8,892,175	-
Total Human Services	7,547,000	12,124,103	12,114,674	9,429
Capital Outlay				
Capital Improvements	-	-	-	-
Total Capital Outlay	-	-	-	-
Other				
Insurance/Pension/Taxes				
Insurance	725,000	702,368	684,693	17,675
Other Expenses	155,000	192,481	191,996	485
Subsidies/Shared Revenue	-	-	-	-
Total Insurance/Pension/Taxes	880,000	894,849	876,689	18,160
Miscellaneous				
Miscellaneous	800,000	732,094	723,307	8,787
Victims Assistance	75,000	75,000	75,000	-
Humane Society	55,000	55,000	55,000	-
Agriculture	121,300	126,363	120,863	5,500
Historical Society	60,000	60,000	-	60,000
Soil and Water	123,400	123,400	123,400	-
Total Miscellaneous	1,234,700	1,171,857	1,097,570	74,287
Total Other	2,114,700	2,066,706	1,974,259	92,447
Total Expenditures	113,946,300	124,752,192	123,074,687	1,677,505
<i>Excess (Deficiency) of Revenue Over (Under) Expenditures</i>	(5,913,858)	(13,542,484)	(13,131,135)	411,349
Other Financing Sources (Uses):				
Transfers In	-	-	404,088	404,088
Transfers Out	-	(365,159)	(365,159)	-
Other Financing Sources	-	-	-	-
Other Financing Sources	708,658	1,102,000	733,394	(368,606)
Total Other Financing Sources (Uses)	708,658	736,841	772,323	35,482
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</i>	(5,205,200)	(12,805,643)	(12,358,812)	446,831
Fund Balance - Beginning	31,453,007	31,453,007	31,453,007	
Prior Year Encumbrance Appropriations	9,790,332	9,790,332	9,790,332	
Fund Balance - Ending	\$ 36,038,139	\$ 28,437,696	\$ 28,884,527	\$ 446,831

## COUNTY OF SUMMIT, OHIO

### Nonmajor Governmental Funds

#### Special Revenue Funds

The special revenue funds are used to account for proceeds of specific revenue sources (other than special assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. Following is a description of all special revenue funds:

Motor Vehicle and Gas Tax - To account for revenue derived from taxes on motor vehicle licenses and gasoline. By state law, expenditures are restricted to road and bridges, for maintenance and minor construction. The townships reimburse the County its expenditures for work done on townships' road and bridges.

Real Estate Assessment - To account for monies from Auditor's fees to assess real property within the County for tax valuation purposes as required by law.

Delinquent Tax Assessment Collection - To account for 5% of all certified delinquent taxes and assessments collected by the County Fiscal Office on any tax duplicate. The funds shall be used by the County Fiscal Office and County Prosecutor, solely in connection with the collection of delinquent taxes and assessments.

Governmental Grants - To account for federal, state and local grants received from various granting agencies for the administration and operation of following; Local Government, Police Traffic Services, Psycho-Diagnostic Services, Child Care Food Programs, Adult Probation Programs, Hazardous Materials Programs and various employment projects. Funding for group homes for juvenile delinquency prevention and similar programs. The Community Development Block Grant Program funding is used for various housing rehabilitation and similar projects within the County. Each individual grant is accounted for in a separate subfund for compliance and reporting purposes.

Other Special Revenue - To account for smaller special revenue funds operated by the County and subsidized in part by fees, local and state monies as well as other miscellaneous sources. Each individual fund is accounted for in a separate subfund for compliance and reporting purposes.

Child Support Enforcement - To account for the collection of fees restricted as to use for the administration of the Child Support Enforcement Agency and court operated support enforcement activities.

Title Administration - The Clerk of Courts collects fees for contract services, equipment and maintenance fees and other costs associated with processing titles.

Akron Zoo Project - The primary revenue source is a special property tax levy approved by County voters. Per an agreement with the Akron Zoological Park, a non-profit agency, the County collects the revenue that is used for the purpose of operations and capital expenses at the Akron Zoo.

#### Capital Project Funds

The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by enterprise funds or special revenue funds).

General Capital Improvements - To account for costs of various projects and certain purchases of capital equipment. The primary financing source consists of proceeds from the sale of lands, buildings and other County owned assets.

Other Capital Improvements - To account for the activity associated with construction and/or renovation of various county buildings and other projects. Bond anticipation notes and general tax revenues provide the source of financing.

**County of Summit, Ohio**

***Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2004***

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Investments	\$ 14,740,809	\$ 23,197,218	\$ 37,938,027
Cash and Cash Equivalents - Segregated Accounts	1,422,642	436,266	1,858,908
Receivables (Net of Allowance for Uncollectibles)			
Taxes	5,534,227	-	5,534,227
Accounts	104,325	-	104,325
Special Assessments	402,184	-	402,184
Accrued Interest	2,595	14,662	17,257
Loans	3,883,903	1,711,330	5,595,233
Due From Other Funds	71,106	1,388,161	1,459,267
Due From Other Governments	7,547,508	-	7,547,508
Material and Supplies Inventory	1,149,724	-	1,149,724
Prepaid Items	36,002	-	36,002
<i>Total Assets</i>	<u>\$ 34,895,025</u>	<u>\$ 26,747,637</u>	<u>\$ 61,642,662</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 780,569	\$ 2,227,994	\$ 3,008,563
Accrued Salaries and Wages Payable	422,504	5,774	428,278
Deferred Revenue	11,829,886	1,611,330	13,441,216
Contract Retainage Payable	-	436,266	436,266
Due To Other Funds	1,877,232	5,340	1,882,572
Due To Other Governments	150,701	2,233	152,934
Deposits Held and Due To Others	93,894	-	93,894
<i>Total Liabilities</i>	<u>15,154,786</u>	<u>4,288,937</u>	<u>19,443,723</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	4,400,003	10,590,473	14,990,476
Reserved for Inventory	1,149,724	-	1,149,724
Reserved for Loans Receivable	3,883,903	-	3,883,903
Unreserved	10,306,609	11,868,227	22,174,836
<i>Total Fund Balances</i>	<u>19,740,239</u>	<u>22,458,700</u>	<u>42,198,939</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 34,895,025</u>	<u>\$ 26,747,637</u>	<u>\$ 61,642,662</u>

**County of Summit, Ohio**

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

*Nonmajor Governmental Funds*

*For the Year Ended December 31, 2004*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Property Taxes	\$ 4,518,436	\$ -	\$ 4,518,436
Other Taxes	4,126,815	-	4,126,815
Licenses and Permits	338,066	-	338,066
Charges for Services	12,088,099	-	12,088,099
Fines and Forfeitures	865,257	-	865,257
Intergovernmental	37,558,140	100,000	37,658,140
Special Assessments	184,877	-	184,877
Investment Income	26,895	149,228	176,123
Other	2,299,788	2,444,687	4,744,475
<i>Total Revenues</i>	<u>62,006,373</u>	<u>2,693,915</u>	<u>64,700,288</u>
<b>Expenditures</b>			
General Government:			
Legislative and Executive	9,691,251	385,480	10,076,731
Judicial	2,516,580	-	2,516,580
Public Safety	12,255,884	-	12,255,884
Public Works	16,913,950	-	16,913,950
Health	596,240	-	596,240
Economic Development	2,716,116	-	2,716,116
Human Services	10,729,152	-	10,729,152
Recreation	5,474,925	-	5,474,925
Capital Outlay	-	25,478,406	25,478,406
Debt Service:			
Interest and Fiscal Charges	39,696	-	39,696
<i>Total Expenditures</i>	<u>60,933,794</u>	<u>25,863,886</u>	<u>86,797,680</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	1,072,579	(23,169,971)	(22,097,392)
<b>Other Financing Sources (Uses)</b>			
Sale of Capital Assets	550	547,802	548,352
Note Proceeds	-	2,786,914	2,786,914
Transfers In	755,111	100,000	855,111
Transfers Out	(318,925)	-	(318,925)
<i>Total Other Financing Sources (Uses)</i>	<u>436,736</u>	<u>3,434,716</u>	<u>3,871,452</u>
<i>Net Change in Fund Balances</i>	1,509,315	(19,735,255)	(18,225,940)
Fund Balances - Beginning	18,230,925	42,193,955	60,424,880
<i>Fund Balances - Ending</i>	<u>\$ 19,740,240</u>	<u>\$ 22,458,700</u>	<u>\$ 42,198,940</u>

**County Of Summit, Ohio**

***Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2004***

	Motor Vehicle and Gas Tax	Real Estate Assessment	Delinquent Tax Assessment Collection	Governmental Grants
<b>Assets</b>				
Equity in Pooled Cash and Investments	\$ 2,508,741	\$ 2,714,214	\$ 3,901,554	\$ 863,171
Cash and Cash Equivalents - Segregated Accounts	100	100	-	875,703
Receivables (Net of Allowance for Uncollectibles)				
Taxes	293,952	-	-	-
Accounts	98,529	-	600	300
Special Assessments	-	-	-	-
Accrued Interest	2,595	-	-	-
Loans	-	-	-	3,883,903
Due From Other Funds	30,682	-	-	36,166
Due From Other Governments	5,905,983	44,431	-	651,822
Material and Supplies Inventory	1,101,703	-	-	1,120
Prepaid Items	6,726	1,528	7,509	692
<i>Total Assets</i>	<u>\$ 9,949,011</u>	<u>\$ 2,760,273</u>	<u>\$ 3,909,663</u>	<u>\$ 6,312,877</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 287,648	\$ 9,285	\$ 8,034	\$ 362,342
Accrued Salaries and Wages Payable	115,005	53,040	24,231	60,468
Deferred Revenue	4,105,393	-	-	298,085
Due To Other Funds	1,206,957	56,451	25,221	112,824
Due To Other Governments	1,136	9,517	-	132,593
Deposits Held and Due To Others	-	-	-	72,414
<i>Total Liabilities</i>	<u>5,716,139</u>	<u>128,293</u>	<u>57,486</u>	<u>1,038,726</u>
<b>Fund Balances</b>				
Reserved for Encumbrances	1,210,227	701,715	122,107	1,905,511
Reserved for Inventory	1,101,703	-	-	1,120
Reserved for Loans Receivable	-	-	-	3,883,903
Unreserved	1,920,942	1,930,265	3,730,070	(516,383)
<i>Total Fund Balances</i>	<u>4,232,872</u>	<u>2,631,980</u>	<u>3,852,177</u>	<u>5,274,151</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 9,949,011</u>	<u>\$ 2,760,273</u>	<u>\$ 3,909,663</u>	<u>\$ 6,312,877</u>

Other Special Revenue	Child Support Enforcement	Title Administration	Akron Zoo Project	Total Nonmajor Special Revenue Funds
\$ 3,356,060	\$ 388,346	\$ 1,008,723	\$ -	\$ 14,740,809
376,250	23,197	147,292	-	1,422,642
-	-	-	5,240,275	5,534,227
4,896	-	-	-	104,325
402,184	-	-	-	402,184
-	-	-	-	2,595
-	-	-	-	3,883,903
4,258	-	-	-	71,106
784	478,606	-	465,882	7,547,508
12,255	18,026	16,620	-	1,149,724
9,773	9,637	137	-	36,002
<u>\$ 4,166,460</u>	<u>\$ 917,812</u>	<u>\$ 1,172,772</u>	<u>\$ 5,706,157</u>	<u>\$ 34,895,025</u>

\$ 74,976	\$ 31,619	\$ 6,665	\$ -	\$ 780,569
9,831	132,964	26,965	-	422,504
402,184	1,318,067	-	5,706,157	11,829,886
38,433	410,768	26,578	-	1,877,232
5,909	1,403	143	-	150,701
-	21,480	-	-	93,894
<u>531,333</u>	<u>1,916,301</u>	<u>60,351</u>	<u>5,706,157</u>	<u>15,154,786</u>

321,659	116,451	22,333	-	4,400,003
12,255	18,026	16,620	-	1,149,724
-	-	-	-	3,883,903
3,301,213	(1,132,966)	1,073,468	-	10,306,609
<u>3,635,127</u>	<u>(998,489)</u>	<u>1,112,421</u>	<u>-</u>	<u>19,740,239</u>
<u>\$ 4,166,460</u>	<u>\$ 917,812</u>	<u>\$ 1,172,772</u>	<u>\$ 5,706,157</u>	<u>\$ 34,895,025</u>

**County of Summit, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2004*

	Motor Vehicle and Gas Tax	Real Estate Assessment	Delinquent Tax Assessment Collection	Governmental Grants
<b>Revenues</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Other Taxes	4,126,815	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services	-	4,875,890	2,249,678	128,171
Fines and Forfeitures	192,892	-	-	344,583
Intergovernmental	12,529,053	-	-	14,993,992
Special Assessments	-	-	-	-
Investment Income	26,895	-	-	-
Other	1,141,009	707	19	470,692
<i>Total Revenues</i>	<u>18,016,664</u>	<u>4,876,597</u>	<u>2,249,697</u>	<u>15,937,438</u>
<b>Expenditures</b>				
General Government:				
Legislative and Executive	-	5,863,685	1,111,150	337,720
Judicial	-	-	843,495	486,127
Public Safety	-	-	-	11,986,930
Public Works	16,550,038	-	-	363,912
Health	-	-	-	10,812
Economic Development	-	-	-	2,685,632
Human Services	-	-	-	28,355
Recreation	-	-	-	-
Debt Service:				
Interest and Fiscal Charges	39,696	-	-	-
<i>Total Expenditures</i>	<u>16,589,734</u>	<u>5,863,685</u>	<u>1,954,645</u>	<u>15,899,488</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	1,426,930	(987,088)	295,052	37,950
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	-	-	-	-
Transfers In	194,423	-	-	560,688
Transfers Out	(59,024)	-	-	(27,816)
<i>Total Other Financing Sources (Uses)</i>	<u>135,399</u>	<u>-</u>	<u>-</u>	<u>532,872</u>
<i>Net Change in Fund Balances</i>	1,562,329	(987,088)	295,052	570,822
Fund Balances (Deficit) - Beginning	2,670,543	3,619,068	3,557,125	4,703,330
<i>Fund Balances (Deficits) - Ending</i>	<u>\$ 4,232,872</u>	<u>\$ 2,631,980</u>	<u>\$ 3,852,177</u>	<u>\$ 5,274,152</u>

Other Special Revenue	Child Support Enforcement	Title Administration	Akron Zoo Project	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 4,518,436	\$ 4,518,436
-	-	-	-	4,126,815
338,066	-	-	-	338,066
990,104	1,736,012	2,108,244	-	12,088,099
327,782	-	-	-	865,257
235,601	8,843,005	-	956,489	37,558,140
184,877	-	-	-	184,877
-	-	-	-	26,895
669,383	17,778	200	-	2,299,788
<u>2,745,813</u>	<u>10,596,795</u>	<u>2,108,444</u>	<u>5,474,925</u>	<u>62,006,373</u>
343,246	-	2,035,450	-	9,691,251
1,186,958	-	-	-	2,516,580
268,954	-	-	-	12,255,884
-	-	-	-	16,913,950
585,428	-	-	-	596,240
30,484	-	-	-	2,716,116
173,738	10,527,059	-	-	10,729,152
-	-	-	5,474,925	5,474,925
-	-	-	-	39,696
<u>2,588,808</u>	<u>10,527,059</u>	<u>2,035,450</u>	<u>5,474,925</u>	<u>60,933,794</u>
157,005	69,736	72,994	-	1,072,579
550	-	-	-	550
-	-	-	-	755,111
<u>(100,190)</u>	<u>(131,895)</u>	<u>-</u>	<u>-</u>	<u>(318,925)</u>
<u>(99,640)</u>	<u>(131,895)</u>	<u>-</u>	<u>-</u>	<u>436,736</u>
57,365	(62,159)	72,994	-	1,509,315
<u>3,577,762</u>	<u>(936,330)</u>	<u>1,039,427</u>	<u>-</u>	<u>18,230,925</u>
<u>\$ 3,635,127</u>	<u>\$ (998,489)</u>	<u>\$ 1,112,421</u>	<u>\$ -</u>	<u>\$ 19,740,240</u>

**County of Summit, Ohio**

*Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Job & Family Services Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$ 7,700	\$ 7,756	\$ 2,740	\$ (5,016)
Fines and Forfeitures	223,300	224,917	133,071	(91,846)
Intergovernmental	73,496,500	74,028,807	44,305,857	(29,722,950)
Other	885,500	891,913	532,487	(359,426)
<i>Total Revenue</i>	<u>74,613,000</u>	<u>75,153,393</u>	<u>44,974,155</u>	<u>(30,179,238)</u>
<b>Expenditures</b>				
Human Services				
Shared Costs				
Personal Services	6,285,180	6,635,180	6,583,300	51,880
Operations	4,461,700	5,218,300	4,930,437	287,863
Total Shared Costs	<u>10,746,880</u>	<u>11,853,480</u>	<u>11,513,737</u>	<u>339,743</u>
Family Support Services				
Personal Services	11,982,099	12,222,099	12,105,882	116,217
Operations	1,256,100	1,606,837	1,394,145	212,692
Total Family Support Services	<u>13,238,199</u>	<u>13,828,936</u>	<u>13,500,027</u>	<u>328,909</u>
Children and Adult Services				
Personal Services	1,368,972	1,393,972	1,362,684	31,288
Operations	141,000	178,921	98,016	80,905
Total Children and Adult Services	<u>1,509,972</u>	<u>1,572,893</u>	<u>1,460,700</u>	<u>112,193</u>
Workforce Development				
Maintenance/Medical	3,740,400	3,777,077	2,416,315	1,360,762
Purchased Services	5,696,900	7,485,037	7,239,815	245,222
Total Workforce Development	<u>9,437,300</u>	<u>11,262,114</u>	<u>9,656,130</u>	<u>1,605,984</u>
Title XX				
Purchased Services	1,400,200	1,684,137	1,680,049	4,088
Total Title XX	<u>1,400,200</u>	<u>1,684,137</u>	<u>1,680,049</u>	<u>4,088</u>
Child Care Services				
Purchased Services	22,473,300	26,987,766	21,631,819	5,355,947
Total Child Care Services	<u>22,473,300</u>	<u>26,987,766</u>	<u>21,631,819</u>	<u>5,355,947</u>
Workforce Investment Act				
Operations	4,696,700	6,875,518	2,033,013	4,842,505
Total Workforce Investment Act	<u>4,696,700</u>	<u>6,875,518</u>	<u>2,033,013</u>	<u>4,842,505</u>
Refugee Services				
Purchased Services	124,200	184,191	169,570	14,621
Total Refugee Services	<u>124,200</u>	<u>184,191</u>	<u>169,570</u>	<u>14,621</u>

(continued)

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Job & Family Services Fund (Continued)  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
FSET Settlement				
Operations	\$ -	\$ 389,447	\$ 389,447	-
Total FSET Settlement	-	389,447	389,447	-
HS - CSAT Grant				
Contract Services	-	189,372	189,372	-
Total HS - CSAT Grant	-	189,372	189,372	-
<i>Total Human Services</i>	<u>63,626,751</u>	<u>74,827,854</u>	<u>62,223,864</u>	<u>12,603,990</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	10,986,249	325,539	(17,249,709)	(17,575,248)
Other Financing Sources				
Other Financing Sources	<u>2,387,000</u>	<u>2,404,288</u>	<u>1,438,239</u>	<u>(966,049)</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</i>	13,373,249	2,729,827	(15,811,470)	(18,541,297)
Fund (Deficit) - Beginning	(10,445,171)	(10,445,171)	(10,445,171)	
Prior Year Encumbrance Appropriations	<u>11,125,793</u>	<u>11,125,793</u>	<u>11,125,793</u>	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ 14,053,871</u>	<u>\$ 3,410,449</u>	<u>\$ (15,130,848)</u>	<u>\$ (18,541,297)</u>

County of Summit, Ohio

*Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Children Services Board Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 25,462,369	\$ 25,499,954	\$ 25,235,726	\$ (264,228)
Charges For Services	5,630,586	5,630,586	6,451,821	821,235
Intergovernmental	13,218,379	13,561,471	15,314,401	1,752,930
Other	433,864	433,864	497,701	63,837
<i>Total Revenue</i>	<u>44,745,198</u>	<u>45,125,875</u>	<u>47,499,649</u>	<u>2,373,774</u>
<b>Expenditures</b>				
Human Services				
Personal Services	20,639,391	27,157,504	27,022,484	135,020
Supplies	902,745	1,418,035	1,252,943	165,092
Materials	43,702	60,742	52,644	8,098
Travel and Expenses	462,862	846,639	691,843	154,796
Contract Repairs	-	3,916	-	3,916
Contract Services	15,021,755	24,660,744	23,647,393	1,013,351
Other Expenses	1,222,785	1,808,652	1,576,932	231,720
Medical Assistance	358,237	720,902	669,210	51,692
Equipment	1,172,530	1,337,275	1,064,285	272,990
Subsidies/Shared Revenues	-	365,248	334,682	30,566
<i>Total Expenditures</i>	<u>39,824,007</u>	<u>58,379,657</u>	<u>56,312,416</u>	<u>2,067,241</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	4,921,191	(13,253,782)	(8,812,767)	4,441,015
Fund Balance - Beginning	40,735,286	40,735,286	40,735,286	
Prior Year Encumbrance Appropriations	4,340,511	4,340,511	4,340,511	
<i>Fund Balance - Ending</i>	<u>\$ 49,996,988</u>	<u>\$ 31,822,015</u>	<u>\$ 36,263,030</u>	<u>\$ 4,441,015</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Alcohol, Drug Addiction & Mental Health Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 21,025,065	\$ 20,894,075	\$ 20,717,007	\$ (177,068)
Intergovernmental	35,863,850	35,863,850	36,550,914	687,064
Other	1,033,115	1,033,115	1,052,272	19,157
<i>Total Revenue</i>	<u>57,922,030</u>	<u>57,791,040</u>	<u>58,320,193</u>	<u>529,153</u>
<b>Expenditures</b>				
Health				
Personal Services	1,840,316	1,883,787	1,879,316	4,471
Professional Services	143,365	195,637	152,045	43,592
Supplies	55,212	48,499	45,953	2,546
Travel and Expenses	63,300	71,925	71,283	642
Contract Services	55,464,663	64,176,134	63,777,908	398,226
Insurance	35,600	35,904	35,855	49
Utilities	24,510	32,369	31,574	795
Rentals	170,310	184,969	184,610	359
Advertising and Printing	29,000	49,671	21,593	28,078
Other Expenses	5,900	11,900	9,975	1,925
Equipment	39,500	47,803	45,142	2,661
<i>Total Health</i>	<u>57,871,676</u>	<u>66,738,598</u>	<u>66,255,254</u>	<u>483,344</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	50,354	(8,947,558)	(7,935,061)	1,012,497
Fund Balance - Beginning	6,407,272	6,407,272	6,407,272	
Prior Year Encumbrance Appropriations	<u>6,812,938</u>	<u>6,812,938</u>	<u>6,812,938</u>	
<i>Fund Balance - Ending</i>	<u>\$ 13,270,564</u>	<u>\$ 4,272,652</u>	<u>\$ 5,285,149</u>	<u>\$ 1,012,497</u>

County of Summit, Ohio

*Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Board of Mental Retardation Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 38,750,266	\$ 38,842,808	\$ 38,444,636	\$ (398,172)
Charges for Services	508,085	508,085	226,747	(281,338)
Intergovernmental	1,505,765	1,618,500	868,132	(750,368)
Other	25,921,656	27,862,382	14,951,022	(12,911,360)
Investment Income	-	-	432	432
<i>Total Revenue</i>	<u>66,685,772</u>	<u>68,831,775</u>	<u>54,490,969</u>	<u>(14,340,806)</u>
<b>Expenditures</b>				
Health				
Board Operating				
Personal Services	35,036,657	35,331,170	34,416,252	914,918
Supplies	981,007	1,195,063	1,047,020	148,043
Travel and Expenses	297,148	320,860	289,207	31,653
Contract Services	16,207,721	17,324,996	14,846,061	2,478,935
Rentals	428,480	436,240	426,953	9,287
Advertising and Printing	96,500	127,772	108,046	19,726
Other Expenses	673,779	686,551	559,809	126,742
Equipment	1,913,664	2,167,277	1,883,420	283,857
Capital Outlay	158,000	146,750	-	146,750
Total Board Operating	<u>55,792,956</u>	<u>57,736,679</u>	<u>53,576,768</u>	<u>4,159,911</u>
Food Service				
Personal Services	106,023	108,897	105,732	3,165
Supplies	72,656	82,142	63,699	18,443
Travel and Expenses	600	1,264	35	1,229
Contract Services	7,700	9,511	6,606	2,905
Other Expenses	1,000	2,270	194	2,076
Equipment	6,325	6,325	1,608	4,717
Total Food Service	<u>194,304</u>	<u>210,409</u>	<u>177,874</u>	<u>32,535</u>
Self-Insurance				
Contract Services	303,650	215,375	212,555	2,820
Other Expenses	3,800,000	5,140,319	5,140,319	-
Total Self-Insurance	<u>4,103,650</u>	<u>5,355,694</u>	<u>5,352,874</u>	<u>2,820</u>
<i>Total Expenditures</i>	<u>60,090,910</u>	<u>63,302,782</u>	<u>59,107,516</u>	<u>4,195,266</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	6,594,862	5,528,993	(4,616,547)	(10,145,540)

(continued)

County of Summit, Ohio

*Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Board of Mental Retardation Fund (Continued)  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Other Financing Sources (Uses)				
Transfers In	\$ -	\$ -	\$ 3,152,000	\$ 3,152,000
Transfers Out	\$ (4,587,000)	\$ (4,587,000)	\$ (3,252,000)	\$ 1,335,000
Total Other Financing Sources (Uses)	<u>(4,587,000)</u>	<u>(4,587,000)</u>	<u>(100,000)</u>	<u>4,487,000</u>
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</i>	2,007,862	941,993	(4,716,547)	(5,658,540)
Fund Balance - Beginning	7,071,637	7,071,637	7,071,637	
Prior Year Encumbrance Appropriations	<u>2,011,872</u>	<u>2,011,872</u>	<u>2,011,872</u>	
<i>Fund Balance - Ending</i>	<u>\$ 11,091,371</u>	<u>\$ 10,025,502</u>	<u>\$ 4,366,962</u>	<u>\$ (5,658,540)</u>

**County of Summit, Ohio**

**Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Motor Vehicle and Gas Tax Fund  
For the Year Ended December 31, 2004**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Other Taxes	\$ 4,104,275	\$ 4,278,925	\$ 4,113,566	\$ (165,359)
Fines and Forfeitures	189,175	197,225	190,027	(7,198)
Intergovernmental	10,426,010	10,869,670	10,450,234	(419,436)
Investment Income	23,030	24,010	22,530	(1,480)
Other	1,709,155	1,781,885	1,712,518	(69,367)
<i>Total Revenue</i>	<u>16,451,645</u>	<u>17,151,715</u>	<u>16,488,875</u>	<u>(662,840)</u>
<b>Expenditures</b>				
<b>Public Works</b>				
<b>Administration</b>				
Personal Services	1,610,400	1,610,400	1,398,349	212,051
Internal Charge Back	59,000	59,000	59,000	-
Supplies	279,800	297,732	247,933	49,799
Travel and Expenses	40,000	41,979	29,585	12,394
Utilities	167,000	175,398	173,587	1,811
Rentals	25,200	27,971	20,542	7,429
Advertising and Printing	16,000	16,000	11,755	4,245
Other Expenses	23,000	29,755	29,673	82
Equipment	39,200	40,790	39,412	1,378
<i>Total Administration</i>	<u>2,259,600</u>	<u>2,299,025</u>	<u>2,009,836</u>	<u>289,189</u>
<b>Roads</b>				
Personal Services	4,816,800	4,816,800	4,551,171	265,629
Supplies	160,000	224,913	202,980	21,933
Materials	955,000	1,221,885	1,178,626	43,259
Contract Services	180,300	180,300	81,241	99,059
Other Expenses	685,100	723,689	562,954	160,735
Equipment	68,000	85,463	77,962	7,501
Capital Outlay	688,200	1,145,731	724,666	421,065
<i>Total Roads</i>	<u>7,553,400</u>	<u>8,398,781</u>	<u>7,379,600</u>	<u>1,019,181</u>
<b>Bridges and Culverts</b>				
Personal Services	2,773,400	2,773,400	2,641,419	131,981
Supplies	5,000	5,000	4,908	92
Materials	-	859	-	859
Contract Services	3,900	3,900	943	2,957
Other Expenses	20,000	20,000	18,484	1,516
Equipment	-	188	-	188
Capital Outlay	-	74,727	64,495	10,232
<i>Total Bridges and Culverts</i>	<u>2,802,300</u>	<u>2,878,074</u>	<u>2,730,249</u>	<u>147,825</u>
<b>Capital Improvement</b>				
Capital Outlay	-	5,002,844	4,753,836	249,008
<i>Total Capital Improvement</i>	<u>-</u>	<u>5,002,844</u>	<u>4,753,836</u>	<u>249,008</u>
<i>Total Public Works</i>	<u>12,615,300</u>	<u>18,578,724</u>	<u>16,873,521</u>	<u>1,705,203</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	3,836,345	(1,427,009)	(384,646)	1,042,363
Fund Deficit - Beginning	(318,546)	(318,546)	(318,546)	
Prior Year Encumbrance Appropriations	<u>1,763,424</u>	<u>1,763,424</u>	<u>1,763,424</u>	
<i>Fund Balance - Ending</i>	<u>\$ 5,281,223</u>	<u>\$ 17,869</u>	<u>\$ 1,060,232</u>	<u>\$ 1,042,363</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Real Estate Assessment Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenue</b>				
Charges for Services	\$ 4,350,000	\$ 4,350,000	\$ 4,868,205	\$ 518,205
<i>Total Revenue</i>	<u>4,350,000</u>	<u>4,350,000</u>	<u>4,868,205</u>	<u>518,205</u>
<b>Expenditures</b>				
General Government - Legislative and Executive				
Personal Services	3,660,500	3,686,700	3,560,745	125,955
Internal Charge Back	70,000	70,000	70,000	-
Supplies	80,000	89,248	70,830	18,418
Contract Services	800,000	1,613,131	1,348,198	264,933
Travel and Expenses	100,000	100,210	78,060	22,150
Motor Vehicle Fuel/Repair	20,000	21,308	5,456	15,852
Other Expenses	200,000	252,152	229,257	22,895
Equipment	80,000	100,998	62,671	38,327
Rentals/Leases	20,000	20,000	4,260	15,740
<i>Total Real Estate Assessment</i>	<u>5,030,500</u>	<u>5,953,747</u>	<u>5,429,477</u>	<u>524,270</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures before Non-Operating Revenues (Expenses)</i>	<u>(680,500)</u>	<u>(1,603,747)</u>	<u>(561,272)</u>	<u>1,042,475</u>
Non-Operating Revenues (Expenses)				
Non-Operating Revenue	-	-	707	707
Tax District Refunds	-	(1,525,882)	(1,525,882)	-
<i>Total Non-Operating Revenue (Expenses)</i>	<u>-</u>	<u>(1,525,882)</u>	<u>(1,525,175)</u>	<u>707</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(680,500)</u>	<u>(3,129,629)</u>	<u>(2,086,447)</u>	<u>1,043,182</u>
Fund Balance - Beginning	2,895,310	2,895,310	2,895,310	
Prior Year Encumbrance Appropriations	<u>923,247</u>	<u>923,247</u>	<u>923,247</u>	
<i>Fund Balance - Ending</i>	<u>\$ 3,138,057</u>	<u>\$ 688,928</u>	<u>\$ 1,732,110</u>	<u>\$ 1,043,182</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Delinquent Tax Assessment Collection Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenue</b>				
Charges for Services	\$ 2,322,500	\$ 2,322,500	\$ 2,251,737	\$ (70,763)
Other	-	-	19	19
<i>Total Revenue</i>	<u>2,322,500</u>	<u>2,322,500</u>	<u>2,251,756</u>	<u>(70,744)</u>
<b>Expenditures</b>				
General Government - Legislative and Executive				
Fiscal Officer				
Personal Services	847,100	1,004,803	828,691	176,112
Internal Charge Back	80,000	80,000	53,844	26,156
Supplies	25,000	72,787	13,463	59,324
Travel and Expenses	5,000	17,482	5,650	11,832
Contract Services	20,000	122,862	113,716	9,146
Advertising and Printing	120,000	211,288	142,995	68,293
Other Expenses	-	138,448	34,639	103,809
Equipment	10,000	53,259	25,754	27,505
Total Fiscal Officer	<u>1,107,100</u>	<u>1,700,929</u>	<u>1,218,752</u>	<u>482,177</u>
General Government - Judicial				
Prosecutor				
Personal Services	570,200	630,221	590,689	39,532
Internal Charge Back	30,000	30,002	10,814	19,188
Supplies	-	34,234	32,063	2,171
Travel and Expenses	-	20,402	7,473	12,929
Contract Services	-	124,696	124,668	28
Rentals/Leases	-	61,668	51,080	10,588
Advertising and Printing	-	64,523	63,523	1,000
Other Expenses	-	47,830	23,448	24,382
Equipment	-	21,391	13,117	8,274
Total Prosecutor	<u>600,200</u>	<u>1,034,967</u>	<u>916,875</u>	<u>118,092</u>
<i>Total Expenditures</i>	<u>1,707,300</u>	<u>2,735,896</u>	<u>2,135,627</u>	<u>600,269</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>				
	615,200	(413,396)	116,129	529,525
Fund Balance - Beginning	2,788,061	2,788,061	2,788,061	
Prior Year Encumbrance Appropriations	<u>271,037</u>	<u>271,037</u>	<u>271,037</u>	
<i>Fund Balance - Ending</i>	<u>\$ 3,674,298</u>	<u>\$ 2,645,702</u>	<u>\$ 3,175,227</u>	<u>\$ 529,525</u>

**County of Summit, Ohio**

*Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Dog & Kennel Fund - Other Special Revenue  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenue</b>				
Licenses and Permits	\$ 454,740	\$ 454,740	\$ 392,627	\$ (62,113)
Charges For Services	66,480	66,480	57,401	(9,079)
Fines and Forfeitures	28,920	28,920	24,964	(3,956)
Other	49,860	49,860	43,039	(6,821)
<i>Total Revenue</i>	<u>600,000</u>	<u>600,000</u>	<u>518,031</u>	<u>(81,969)</u>
<b>Expenditures</b>				
Health				
Animal Control				
Personal Services	464,900	482,039	463,815	18,224
Internal Charge Back	16,400	14,420	14,413	7
Supplies	15,000	15,000	14,851	149
Travel and Expenses	3,000	2,100	650	1,450
Motor Vehicle Fuel/Repair	4,000	4,000	3,816	184
Utilities	800	560	-	560
Insurance	5,000	5,230	4,729	501
Advertising and Printing	2,000	2,290	2,254	36
Other Expenses	7,000	6,485	6,321	164
Equipment	6,000	6,858	6,285	573
<i>Total Animal Control</i>	<u>524,100</u>	<u>538,982</u>	<u>517,134</u>	<u>21,848</u>
Auditor - Dog License				
Personal Services	80,300	69,600	68,489	1,111
Contract Services	23,800	22,060	19,578	2,482
<i>Total Auditor - Dog License</i>	<u>104,100</u>	<u>91,660</u>	<u>88,067</u>	<u>3,593</u>
<i>Total Health</i>	<u>628,200</u>	<u>630,642</u>	<u>605,201</u>	<u>25,441</u>
<i>(Deficiency) of Revenues Over Expenditures</i>	(28,200)	(30,642)	(87,170)	(56,528)
Other Financing Sources:				
Transfers In	-	207,626	-	(207,626)
<i>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures</i>	(28,200)	176,984	(87,170)	(264,154)
Fund (Deficit) - Beginning	(179,426)	(179,426)	(179,426)	
Prior Year Encumbrance Appropriations	2,442	2,442	2,442	
<i>Fund (Deficit) - Ending</i>	<u>\$ (205,184)</u>	<u>\$ -</u>	<u>\$ (264,154)</u>	<u>\$ (264,154)</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Computer Acquisition Fund - Other Special Revenue  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenue</b>				
Charges for Services	\$ 675,000	\$ 675,000	\$ 584,980	\$ (90,020)
<i>Total Revenue</i>	<u>675,000</u>	<u>675,000</u>	<u>584,980</u>	<u>(90,020)</u>
<b>Expenditures</b>				
General Government - Legislative and Executive				
Supplies	50,000	52,934	22,529	30,405
Contract Services	80,000	80,000	54,309	25,691
Equipment	20,000	20,000	19,793	207
Total General Government - Legislative and Executive	<u>150,000</u>	<u>152,934</u>	<u>96,631</u>	<u>56,303</u>
General Government - Judicial				
Personal Services	274,300	279,800	204,348	75,452
Supplies	86,000	105,121	54,708	50,413
Training and Education	25,000	25,000	371	24,629
Contract Repairs	-	989	835	154
Contract Services	353,150	427,350	230,939	196,411
Equipment	461,000	475,178	237,975	237,203
Total General Government - Judicial	<u>1,199,450</u>	<u>1,313,438</u>	<u>729,176</u>	<u>584,262</u>
<i>Total Expenditures</i>	<u>1,349,450</u>	<u>1,466,372</u>	<u>825,807</u>	<u>640,565</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	(674,450)	(791,372)	(240,827)	550,545
Fund Balance - Beginning	1,131,518	1,131,518	1,131,518	
Prior Year Encumbrance Appropriations	<u>77,922</u>	<u>77,922</u>	<u>77,922</u>	
<i>Fund Balance - Ending</i>	<u>\$ 534,990</u>	<u>\$ 418,068</u>	<u>\$ 968,613</u>	<u>\$ 550,545</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Enterprise Zone Fund - Other Special Revenue  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenue</b>				
Charges For Services	\$ 45,000	\$ 45,000	\$ 56,092	\$ 11,092
<i>Total Revenue</i>	<u>45,000</u>	<u>45,000</u>	<u>56,092</u>	<u>11,092</u>
<b>Expenditures</b>				
Economic Development				
Internal Charge Back	2,000	2,000	1,124	876
Supplies	8,000	9,333	6,871	2,462
Travel and Expenses	8,500	8,889	5,460	3,429
Contract Services	8,000	8,000	2,384	5,616
Other Expenses	21,500	31,625	20,498	11,127
<i>Total Economic Development</i>	<u>48,000</u>	<u>59,847</u>	<u>36,337</u>	<u>23,510</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	(3,000)	(14,847)	19,755	34,602
Fund Balance - Beginning	4,855	4,855	4,855	
Prior Year Encumbrance Appropriations	<u>11,847</u>	<u>11,847</u>	<u>11,847</u>	
<i>Fund Balance - Ending</i>	<u>\$ 13,702</u>	<u>\$ 1,855</u>	<u>\$ 36,457</u>	<u>\$ 34,602</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Coroner's Lab Fund - Other Special Revenue  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenue</b>				
Charges For Services	\$ 65,000	\$ 151,865	\$ 113,764	\$ (38,101)
<i>Total Revenue</i>	<u>65,000</u>	<u>151,865</u>	<u>113,764</u>	<u>(38,101)</u>
<b>Expenditures</b>				
Public Safety				
Supplies	20,000	20,000	-	20,000
Equipment	180,000	310,000	105,617	204,383
<i>Total Public Safety</i>	<u>200,000</u>	<u>330,000</u>	<u>105,617</u>	<u>224,383</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	(135,000)	(178,135)	8,147	186,282
Fund Balance - Beginning	178,136	178,136	178,136	
Prior Year Encumbrance Appropriations	<u>-</u>	<u>-</u>	<u>-</u>	
<i>Fund Balance - Ending</i>	<u>\$ 43,136</u>	<u>\$ 1</u>	<u>\$ 186,283</u>	<u>\$ 186,282</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Child Support Enforcement Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenue</b>				
Charges For Services	\$ 3,627,444	\$ 4,512,094	\$ 4,388,510	\$ (123,584)
Intergovernmental	6,349,026	7,897,405	7,682,211	(215,194)
Other	-	-	144	144
<i>Total Revenue</i>	<u>9,976,470</u>	<u>12,409,499</u>	<u>12,070,865</u>	<u>(338,634)</u>
<b>Expenditures</b>				
Human Services				
Personal Services	9,144,600	9,605,027	9,469,702	135,325
Internal Charge Back	280,300	238,440	222,865	15,575
Supplies	105,000	112,101	107,199	4,902
Travel and Expenses	25,000	27,672	20,638	7,034
Motor Vehicle Fuel/Repair	6,200	8,294	8,205	89
Contract Services	1,503,800	1,553,927	1,433,475	120,452
Other Expenses	620,000	725,611	725,611	-
Equipment	115,000	177,315	159,748	17,567
<i>Total Human Services</i>	<u>11,799,900</u>	<u>12,448,387</u>	<u>12,147,443</u>	<u>300,944</u>
<i>(Deficiency) of Revenues Over Expenditures</i>	(1,823,430)	(38,888)	(76,578)	(37,690)
Fund (Deficit) - Beginning	(21,704)	(21,704)	(21,704)	
Prior Year Encumbrance Appropriations	<u>60,592</u>	<u>60,592</u>	<u>60,592</u>	
<i>Fund (Deficit) - Ending</i>	<u>\$ (1,784,542)</u>	<u>\$ -</u>	<u>\$ (37,690)</u>	<u>\$ (37,690)</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Title Administration Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$ 2,349,765	\$ 2,349,765	\$ 2,123,509	\$ (226,256)
Other	235	235	200	(35)
<i>Total Revenue</i>	<u>2,350,000</u>	<u>2,350,000</u>	<u>2,123,709</u>	<u>(226,291)</u>
<b>Expenditures</b>				
General Government - Legislative and Executive				
Personal Services	1,890,800	1,946,800	1,894,217	52,583
Internal Charge Back	35,000	24,500	15,834	8,666
Supplies	90,000	66,517	53,757	12,760
Travel and Expenses	3,000	3,707	2,998	709
Motor Vehicle Fuel/Repair	2,000	2,600	2,236	364
Contract Repairs	-	2,481	1,141	1,340
Contract Services	14,500	19,076	12,532	6,544
Rentals	85,000	75,092	50,272	24,820
Advertising and Printing	5,000	5,000	-	5,000
Other Expenses	100,000	99,520	88,509	11,011
Equipment	33,000	33,000	2,928	30,072
<i>Total Expenditures</i>	<u>2,258,300</u>	<u>2,278,293</u>	<u>2,124,424</u>	<u>153,869</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	91,700	71,707	(715)	(72,422)
Fund Balance - Beginning	953,061	953,061	953,061	
Prior Year Encumbrance Appropriations	<u>19,993</u>	<u>19,993</u>	<u>19,993</u>	
<i>Fund Balance - Ending</i>	<u>\$ 1,064,754</u>	<u>\$ 1,044,761</u>	<u>\$ 972,339</u>	<u>\$ (72,422)</u>

**County of Summit, Ohio**

**Schedule of Revenues, Expenditures and Changes In Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Debt Service Fund  
For the Year Ended December 31, 2004**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 11,262,290	\$ 11,260,610	\$ 8,129,478	\$ (3,131,132)
Intergovernmental	25,085	25,085	49,716	24,631
Other	3,034,073	2,658,289	5,655,900	2,997,611
<i>Total Revenue</i>	<u>14,321,448</u>	<u>13,943,984</u>	<u>13,835,094</u>	<u>(108,890)</u>
<b>Expenditures</b>				
Debt Service:				
Principal and Interest	14,319,773	14,319,773	14,127,616	192,157
Other Expense	-	261,414	261,414	-
<i>Total Expenditures</i>	<u>14,319,773</u>	<u>14,581,187</u>	<u>14,389,030</u>	<u>192,157</u>
<i>(Deficiency) of Revenues (Under) Expenditures</i>	<u>1,675</u>	<u>(637,203)</u>	<u>(553,936)</u>	<u>83,267</u>
Other Financing Sources (Uses):				
Transfers In	-	-	27,092	27,092
Refunding Bonds Issued	-	25,652,000	25,652,000	-
Premium and Accrued Interest	-	2,325,205	2,325,205	-
Payment to Refunded Bond Escrow Agent	-	(27,340,007)	(27,340,007)	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>637,198</u>	<u>664,290</u>	<u>27,092</u>
<i>(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures and Other (Uses)</i>	<u>1,675</u>	<u>(5)</u>	<u>110,354</u>	<u>110,359</u>
Fund Balance - Beginning	<u>2,013,492</u>	<u>2,013,492</u>	<u>2,013,492</u>	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ 2,015,167</u>	<u>\$ 2,013,487</u>	<u>\$ 2,123,846</u>	<u>\$ 110,359</u>

**County of Summit, Ohio**

***Combined Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2004***

	General Capital Improvements	Other Capital Improvements	Total Nonmajor Capital Projects Funds
<b>Assets</b>			
Equity in Pooled Cash and Investments	\$ 10,856,907	\$ 12,340,311	\$ 23,197,218
Cash and Cash Equivalents - Segregated Accounts	-	436,266	436,266
Receivables (Net of Allowance for Uncollectibles)			
Accrued Interest	-	14,662	14,662
Loans	1,711,330	-	1,711,330
Due From Other Funds	1,388,161	-	1,388,161
<i>Total Assets</i>	<u>\$ 13,956,398</u>	<u>\$ 12,791,239</u>	<u>\$ 26,747,637</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 210,255	\$ 2,017,739	\$ 2,227,994
Accrued Salaries and Wages Payable	5,774	-	5,774
Deferred Revenue	1,611,330	-	1,611,330
Contract Retainage Payable	-	436,266	436,266
Due To Other Funds	5,340	-	5,340
Due To Other Governments	2,233	-	2,233
<i>Total Liabilities</i>	<u>1,834,932</u>	<u>2,454,005</u>	<u>4,288,937</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	1,800,726	8,789,747	10,590,473
Unreserved	10,320,740	1,547,487	11,868,227
<i>Total Fund Balances</i>	<u>12,121,466</u>	<u>10,337,234</u>	<u>22,458,700</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 13,956,398</u>	<u>\$ 12,791,239</u>	<u>\$ 26,747,637</u>

**County of Summit, Ohio**

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

*Nonmajor Capital Projects Funds*

*For the Year Ended December 31, 2004*

	General Capital Improvements	Other Capital Improvements	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Intergovernmental	\$ 100,000	\$ -	\$ 100,000
Investment Income	-	149,228	149,228
Other	2,405,428	39,259	2,444,687
<i>Total Revenues</i>	<u>2,505,428</u>	<u>188,487</u>	<u>2,693,915</u>
<b>Expenditures</b>			
General Government:			
Legislative and Executive	385,480	-	385,480
Capital Outlay	7,331,558	18,146,848	25,478,406
<i>Total Expenditures</i>	<u>7,717,038</u>	<u>18,146,848</u>	<u>25,863,886</u>
<i>Deficiency of Revenues (Under) Expenditures</i>	<u>(5,211,610)</u>	<u>(17,958,361)</u>	<u>(23,169,971)</u>
<b>Other Financing Sources (Uses)</b>			
Sale of Capital Assets	-	547,802	547,802
Note Proceeds	-	2,786,914	2,786,914
Transfers In	-	100,000	100,000
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>3,434,716</u>	<u>3,434,716</u>
<i>Net Change in Fund Balances</i>	<u>(5,211,610)</u>	<u>(14,523,645)</u>	<u>(19,735,255)</u>
Fund Balances - Beginning	<u>17,333,076</u>	<u>24,860,879</u>	<u>42,193,955</u>
<i>Fund Balances - Ending</i>	<u>\$ 12,121,466</u>	<u>\$ 10,337,234</u>	<u>\$ 22,458,700</u>

## COUNTY OF SUMMIT, OHIO

### PROPRIETARY FUNDS

#### **Enterprise Funds**

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

Water Revenue - To account for the provision of water service to certain areas of the County not already serviced by other local water operations. All activities necessary to provide such services, including capital projects and debt financed by user charges, are accounted for in this fund.

Sewer Revenue - To account for the provision of sanitary sewer services to a large number of customers in the County. All activities necessary to provide such services, including capital projects and debt financed by user charges, are accounted for in this fund.

#### **Combining Statements - Internal Service Funds**

The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Office Services - This fund accounts for centralized interoffice and outgoing mail services for all County departments and printing, reproduction and paper supplies. Charges are on a cost reimbursement basis.

Medical Self-Insurance - To account for medical and prescription benefits for the County. The primary source of revenue is monthly fees and any balance on hand is held until used.

Workers' Compensation - To provide self-insurance to the County through a retrospective rating plan with the State of Ohio for workers compensation.

Telephone Services - This fund accounts for communication services for all County departments. Charges are on a cost reimbursement basis.

Internal Audit - This fund accounts for internal audit services to all County departments. Charges are on a cost reimbursement basis.

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Retained Earnings  
Budget (Non-GAAP Basis) and Actual  
Water Revenue Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Operating Revenues</b>				
Charges For Services	\$ 687,300	\$ 687,300	\$ 628,428	\$ (58,872)
Other	-	-	34	34
<i>Total Revenue</i>	<u>687,300</u>	<u>687,300</u>	<u>628,462</u>	<u>(58,838)</u>
<b>Operating Expenditures</b>				
Environmental Services				
Personal Services	680,290	680,290	597,656	82,634
Internal Charge Back	6,500	6,500	1,721	4,779
Supplies	3,000	3,000	1,853	1,147
Materials	7,500	7,500	4,023	3,477
Motor Vehicle Fuel/Repair	18,000	20,126	6,121	14,005
Contract Services	550,407	551,234	550,376	858
Utilities	16,199	18,580	17,085	1,495
Other Expenses	125,000	125,977	125,123	854
Equipment	-	85,857	40,396	45,461
Capital Outlay	-	50,375	50,375	-
<i>Total Operating Expenses</i>	<u>1,406,896</u>	<u>1,549,439</u>	<u>1,394,729</u>	<u>154,710</u>
<i>Operating Income (Loss)</i>	(719,596)	(862,139)	(766,267)	95,872
Non-Operating Revenues (Expenses)				
Investment Income	675	675	643	(32)
Special Assessments	62,025	62,025	56,747	(5,278)
Debt Retirement	-	(195,466)	(179,560)	15,906
	-	(54,534)	(50,096)	4,438
<i>Total Non-Operating Revenues (Expenses)</i>	<u>62,700</u>	<u>(187,300)</u>	<u>(172,266)</u>	<u>15,034</u>
<i>Net Income (Loss)</i>	(656,896)	(1,049,439)	(938,533)	110,906
Retained Earnings - Beginning	5,053,566	5,053,566	5,053,566	
Prior Year Encumbrances Appropriations	<u>38,369</u>	<u>38,369</u>	<u>38,369</u>	
<i>Retained Earnings - Ending</i>	<u>\$ 4,435,039</u>	<u>\$ 4,042,496</u>	<u>\$ 4,153,402</u>	<u>\$ 110,906</u>

County of Summit, Ohio

*Schedule of Revenues, Expenditures and Changes In Retained Earnings  
Budget (Non-GAAP Basis) and Actual  
Sewer Revenue Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Operating Revenue</b>				
Charges For Services	\$ 29,748,918	\$ 31,732,007	\$ 22,560,291	\$ (9,171,716)
Intergovernmental	7,000,740	7,467,416	5,307,780	(2,159,636)
Other	900,458	745,505	467,358	(278,147)
<i>Total Revenue</i>	<u>37,650,116</u>	<u>39,944,928</u>	<u>28,335,429</u>	<u>(11,609,499)</u>
<b>Operating Expenditures</b>				
Environmental Services				
Personal Services	9,047,248	8,557,248	8,393,332	163,916
Internal Charge Back	135,000	135,000	132,934	2,066
Supplies	250,000	271,096	263,763	7,333
Materials	515,000	570,516	484,282	86,234
Travel and Expense	33,600	33,600	31,773	1,827
Motor Vehicle Fuel/Repair	284,280	311,924	307,566	4,358
Contract Services	9,939,817	11,594,074	11,568,278	25,796
Utilities	1,861,061	1,869,022	1,812,986	56,036
Insurance	180,000	180,000	180,000	-
Rentals	57,000	58,194	34,632	23,562
Advertising and Printing	6,400	6,918	6,229	689
Other Expenses	647,000	701,077	685,549	15,528
Equipment	765,000	584,436	536,033	48,403
Capital Outlay	500,000	4,019,555	2,221,568	1,797,987
<i>Total Operating Expenses</i>	<u>24,221,406</u>	<u>28,892,660</u>	<u>26,658,925</u>	<u>2,233,735</u>
<i>Operating Income (Loss)</i>	13,428,710	11,052,268	1,676,504	(9,375,764)
Non-Operating Revenues (Expenses)				
Investment Income	16,910	18,037	14,302	(3,735)
Special Assessments	4,607,975	4,915,147	3,493,483	(1,421,664)
Bond, Refunding Bond, Note, OWDA Proceeds	-	14,678,000	15,439,124	761,124
Premium and Accrued Interest	-	1,330,202	1,330,202	-
Payment to Refunded Bond Agent	-	(15,643,674)	(15,643,674)	-
Debt Retirement	(153,491)	(4,351,434)	(4,607,943)	(256,509)
Interest Expense	(94,222)	(5,838,279)	(6,206,161)	(367,882)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>4,377,172</u>	<u>(4,892,001)</u>	<u>(6,180,667)</u>	<u>(1,288,666)</u>
<i>Net Income (Loss) before Operating Transfers</i>	17,805,882	6,160,267	(4,504,163)	(10,664,430)
Operating Transfers In	9,750,000	9,750,000	8,911,222	(838,778)
Operating Transfers Out	(8,752,287)	(8,911,223)	(8,911,223)	-
<i>Net Income (Loss)</i>	18,803,595	6,999,044	(4,504,164)	(11,503,208)
Retained Earnings - Beginning	5,101,894	5,101,894	5,101,894	
Prior Year Encumbrance Appropriations	2,139,827	2,139,827	2,139,827	
<i>Retained Earnings - Ending</i>	<u>\$ 26,045,316</u>	<u>\$ 14,240,765</u>	<u>\$ 2,737,557</u>	<u>\$ (11,503,208)</u>

**County of Summit, Ohio**

**Combining Statement of Net Assets  
Internal Service Funds  
December 31, 2004**

	Office Services	Medical Self- Insurance	Workers' Compensation	Telephone Services	Internal Audit	Total
<b>Assets</b>						
<i>Current Assets:</i>						
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 7,094,836	\$ 10,830,336	\$ -	\$ -	\$ 17,925,172
Receivables (Net of Allowance for Uncollectibles)						
Accounts	-	178,037	-	-	-	178,037
Accrued Interest	-	9,449	-	-	-	9,449
Due From Other Funds	106,998	-	2,526,588	86,406	-	2,719,992
Material and Supplies Inventory	6,069	-	-	-	-	6,069
Prepaid Items	645	-	-	4,706	-	5,351
<i>Total Current Assets</i>	<u>113,712</u>	<u>7,282,322</u>	<u>13,356,924</u>	<u>91,112</u>	<u>-</u>	<u>20,844,070</u>
<i>Noncurrent Assets:</i>						
<i>Capital Assets:</i>						
Depreciable Capital Assets, Net	35,778	4,122	2,635	8,763	-	51,298
<i>Total Assets</i>	<u>149,490</u>	<u>7,286,444</u>	<u>13,359,559</u>	<u>99,875</u>	<u>-</u>	<u>20,895,368</u>
<b>Liabilities</b>						
<i>Current Liabilities:</i>						
Accounts Payable	36,446	2,927	3,906	139,166	-	182,445
Accrued Salaries and Wages Payable	6,845	6,060	2,709	3,907	6,253	25,774
Compensated Absences	19,895	13,306	5,817	12,438	10,212	61,668
Due To Other Funds	6,848	11,033	920	3,931	7,035	29,767
Due To Othe Governments	125	-	1,424,533	54	-	1,424,712
Insurance Claims Payable	-	1,143,693	8,127,716	-	-	9,271,409
Capital Leases Payable	10,450	-	-	-	-	10,450
<i>Total Current Liabilities</i>	<u>80,609</u>	<u>1,177,019</u>	<u>9,565,601</u>	<u>159,496</u>	<u>23,500</u>	<u>11,006,225</u>
<i>Long-term Liabilities:</i>						
Compensated Absences	52,461	35,087	15,337	32,798	26,929	162,612
Capital Leases Payable	7,782	-	-	-	-	7,782
<i>Total Long-term Liabilities</i>	<u>60,243</u>	<u>35,087</u>	<u>15,337</u>	<u>32,798</u>	<u>26,929</u>	<u>170,394</u>
<i>Total Liabilities</i>	<u>140,852</u>	<u>1,212,106</u>	<u>9,580,938</u>	<u>192,294</u>	<u>50,429</u>	<u>11,176,619</u>
<b>Net Assets</b>						
Invested in Capital Assets, Net of Related Debt	22,144	-	-	-	-	22,144
Unrestricted	(13,506)	6,074,338	3,778,621	(92,419)	(50,429)	9,696,605
<i>Total Net Assets</i>	<u>\$ 8,638</u>	<u>\$ 6,074,338</u>	<u>\$ 3,778,621</u>	<u>\$ (92,419)</u>	<u>\$ (50,429)</u>	<u>\$ 9,718,749</u>

**County of Summit, Ohio**

**Combining Statement of Revenues, Expenses and Changes in Fund Net Assets  
Internal Service Funds  
For the Year Ended December 31, 2004**

	Office Services	Medical Self- Insurance	Workers' Compensation	Telephone Services	Internal Audit	Total
<b>Operating Revenues</b>						
Charges for Services	\$ 1,376,660	\$ 25,292,417	\$ 2,523,827	\$ 1,157,344	\$ 445,542	\$ 30,795,790
Other	-	186,742	-	1,717	-	188,459
<i>Total Operating Revenues</i>	<u>1,376,660</u>	<u>25,479,159</u>	<u>2,523,827</u>	<u>1,159,061</u>	<u>445,542</u>	<u>30,984,249</u>
<b>Operating Expenses</b>						
Personal Services	516,795	358,032	170,433	259,993	492,905	1,798,158
Contractual Services	73,157	15,027,966	46,249	37,333	9,694	15,194,399
Material and Supplies	961,825	7,201	7,629	20,423	8,371	1,005,449
Insurance Claims Expense	-	8,801,923	2,308,637	-	-	11,110,560
Depreciation	17,122	544	348	9,914	-	27,928
Other	158,722	25,126	18,928	999,769	19,814	1,222,359
<i>Total Operating Expenses</i>	<u>1,727,621</u>	<u>24,220,792</u>	<u>2,552,224</u>	<u>1,327,432</u>	<u>530,784</u>	<u>30,358,853</u>
<i>Operating Income (Loss)</i>	<u>(350,961)</u>	<u>1,258,367</u>	<u>(28,397)</u>	<u>(168,371)</u>	<u>(85,242)</u>	<u>625,396</u>
<b>Non-Operating Revenues (Expenses)</b>						
Intergovernmental Revenue	-	-	33,253	-	-	33,253
Investment Income	-	56,490	-	-	-	56,490
Interest and Fiscal Charges	(2,034)	-	-	-	-	(2,034)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(2,034)</u>	<u>56,490</u>	<u>33,253</u>	<u>-</u>	<u>-</u>	<u>87,709</u>
<i>Income (Loss) before Transfers</i>	<u>(352,995)</u>	<u>1,314,857</u>	<u>4,856</u>	<u>(168,371)</u>	<u>(85,242)</u>	<u>713,105</u>
Transfers In	189,776	-	-	129,536	45,847	365,159
Transfers Out	-	(348,756)	-	-	-	(348,756)
<i>Change in Net Assets</i>	<u>(163,219)</u>	<u>966,101</u>	<u>4,856</u>	<u>(38,835)</u>	<u>(39,395)</u>	<u>729,508</u>
Net Assets (Deficit) - Beginning	<u>171,857</u>	<u>5,108,237</u>	<u>3,773,765</u>	<u>(53,584)</u>	<u>(11,034)</u>	<u>8,989,241</u>
<i>Net Assets (Deficit) - Ending</i>	<u>\$ 8,638</u>	<u>\$ 6,074,338</u>	<u>\$ 3,778,621</u>	<u>\$ (92,419)</u>	<u>\$ (50,429)</u>	<u>\$ 9,718,749</u>

**County of Summit, Ohio**

**Combining Statement of Cash Flow  
Internal Service Funds  
For the Year Ended December 31, 2004**

	Office Services	Medical Self- Insurance	Workers' Compensation	Telephone Services	Internal Audit	Total
<b>Cash Flows from Operating Activities</b>						
Cash Receipts from Customers	\$ 1,381,155	\$ 25,292,675	\$ 2,306,893	\$ 1,168,621	\$ 445,542	\$ 30,594,886
Cash Receipts - Other	238	38,234	-	1,717	-	40,189
Cash Payments for Goods and Services	(1,044,600)	(15,235,624)	(75,480)	(1,032,326)	(39,962)	(17,427,992)
Cash Payments for Insurance Claims	-	(8,937,374)	(2,584,170)	-	-	(11,521,544)
Cash Payments to Employees	(514,950)	(355,387)	(173,804)	(267,548)	(451,427)	(1,763,116)
<i>Net Cash Provided (Used) by Operating Activities</i>	<u>(178,157)</u>	<u>802,524</u>	<u>(526,561)</u>	<u>(129,536)</u>	<u>(45,847)</u>	<u>(77,577)</u>
<b>Cash Flows from Non-Capital Financing Activities</b>						
Cash Receipts - Donated	-	-	33,253	-	-	33,253
Transfers In	189,776	-	-	129,536	45,847	365,159
Transfers Out	-	(348,756)	-	-	-	(348,756)
<i>Net Cash Provided (Used) by Non-Capital Financing Activities</i>	<u>189,776</u>	<u>(348,756)</u>	<u>33,253</u>	<u>129,536</u>	<u>45,847</u>	<u>49,656</u>
<b>Cash Flows from Capital and Related Financing Activities</b>						
Cash Payments for Debt Retirement	(9,585)	-	-	-	-	(9,585)
Cash Payments for Interest Expense	(2,034)	-	-	-	-	(2,034)
<i>Net Cash (Used) by Capital and Related Financing Activities</i>	<u>(11,619)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,619)</u>
<b>Cash Flows from Investing Activities</b>						
Interest on Investments	-	50,272	-	-	-	50,272
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	-	504,040	(493,308)	-	-	10,732
Cash and Cash Equivalents - Beginning	-	6,590,796	11,323,644	-	-	17,914,440
<i>Cash and Cash Equivalents - Ending</i>	<u>\$ -</u>	<u>\$ 7,094,836</u>	<u>\$ 10,830,336</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,925,172</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>						
Operating Income (Loss)	\$ (350,961)	\$ 1,258,367	\$ (28,397)	\$ (168,371)	\$ (85,242)	\$ 625,396
Adjustments:						
Depreciation	17,122	544	348	9,914	-	27,928
(Increase) Decrease in Assets:						
Accounts Receivable	238	(142,032)	-	-	-	(141,794)
Inventory	117,984	-	-	-	-	117,984
Other Operating Assets	4,559	(10,885)	(217,963)	6,571	-	(217,718)
Increase (Decrease) in Liabilities:						
Accounts Payable	29,742	(175,617)	78	29,832	-	(115,965)
Accrued Salaries and Wages Payable	(8,107)	(6,101)	(3,401)	(5,338)	3,301	(19,646)
Compensated Absences	10,876	7,498	342	(1,872)	37,141	53,985
Due To Other Funds	(1,122)	-	-	-	(1,047)	(2,169)
Due To Other Governments	91	-	(120,927)	54	-	(120,782)
Insurance Claims Payable	-	(135,451)	(156,560)	-	-	(292,011)
Other Operating Liabilities	1,421	6,201	(81)	(326)	-	7,215
<i>Net Cash Provided (Used) by Operating Activities</i>	<u>(178,157)</u>	<u>802,524</u>	<u>(526,561)</u>	<u>(129,536)</u>	<u>(45,847)</u>	<u>(77,577)</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Retained Earnings  
Budget (Non-GAAP Basis) and Actual  
Office Services Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Operating Revenue</b>				
Charges For Services	\$ 1,700,000	\$ 2,205,000	\$ 1,381,155	\$ (823,845)
<i>Total Revenue</i>	<u>1,700,000</u>	<u>2,205,000</u>	<u>1,381,155</u>	<u>(823,845)</u>
<b>Operating Expenditures</b>				
Office Services				
Personal Services	512,500	545,500	514,950	30,550
Internal Charge Back	12,500	12,500	6,546	5,954
Supplies	1,249,100	1,244,084	1,158,485	85,599
Travel and Expense	3,700	4,390	1,768	2,622
Motor Vehicle Fuel/Repair	500	500	-	500
Contract Repairs	-	2,692	822	1,870
Contract Services	80,200	124,410	83,367	41,043
Rentals	184,200	232,604	193,569	39,035
Advertising and Printing	900	900	396	504
Other Expenses	5,000	5,843	3,628	2,215
Equipment	17,000	30,895	21,074	9,821
<i>Total Operating Expenses</i>	<u>2,065,600</u>	<u>2,204,318</u>	<u>1,984,605</u>	<u>219,713</u>
<i>Net Income (Loss) before Operating Transfers</i>	(365,600)	682	(603,450)	(604,132)
Operating Transfers In	-	-	189,776	189,776
<i>Net Income (Loss)</i>	(365,600)	682	(413,674)	(414,356)
Retained (Deficit) - Beginning	(138,718)	(138,718)	(138,718)	
Prior Year Encumbrances Appropriations	138,718	138,718	138,718	
<i>Retained Earnings (Deficit) - Ending</i>	<u>\$ (365,600)</u>	<u>\$ 682</u>	<u>\$ (413,674)</u>	<u>\$ (414,356)</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Retained Earnings  
Budget (Non-GAAP Basis) and Actual  
Medical Self-Insurance Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Operating Revenues</b>				
Charges For Services	\$ 21,424,750	\$ 26,103,055	\$ 25,292,675	\$ (810,380)
Other	30,100	36,673	35,356	(1,317)
<i>Total Revenue</i>	<u>21,454,850</u>	<u>26,139,728</u>	<u>25,328,031</u>	<u>(811,697)</u>
<b>Operating Expenditures</b>				
Medical Self-Insurance				
Personal Services	360,800	370,800	355,387	15,413
Internal Charge Back	20,000	20,000	15,583	4,417
Professional Services	50,000	50,000	42,500	7,500
Supplies	5,000	5,000	2,576	2,424
Travel and Expense	5,000	5,730	2,710	3,020
Contract Services	70,000	91,528	84,249	7,279
Insurance	30,500,000	31,702,113	25,906,550	5,795,563
Other Expenses	1,000	181,718	181,561	157
Equipment	8,000	8,644	6,116	2,528
<i>Total Operating Expenses</i>	<u>31,019,800</u>	<u>32,435,533</u>	<u>26,597,232</u>	<u>5,838,301</u>
<i>Operating Income (Loss)</i>	(9,564,950)	(6,295,805)	(1,269,201)	5,026,604
Non-Operating Revenues (Expenses)				
Investment Income	43,000	52,389	50,272	(2,117)
Other Non-Operating Revenues	2,150	2,619	2,879	260
Transfers Out	-	(348,756)	(348,756)	-
<i>Total Non-Operating Revenues (Expenses)</i>	<u>45,150</u>	<u>(293,748)</u>	<u>(295,605)</u>	<u>(1,857)</u>
<i>Net Income (Loss)</i>	(9,519,800)	(6,589,553)	(1,564,806)	5,024,747
Retained Earnings - Beginning	5,355,781	5,355,781	5,355,781	
Prior Year Encumbrances Appropriations	<u>1,235,015</u>	<u>1,235,015</u>	<u>1,235,015</u>	
<i>Retained Earnings (Deficit) - Ending</i>	<u>\$ (2,929,004)</u>	<u>\$ 1,243</u>	<u>\$ 5,025,990</u>	<u>\$ 5,024,747</u>

County of Summit, Ohio

*Schedule of Revenues, Expenditures and Changes In Retained Earnings  
Budget (Non-GAAP Basis) and Actual  
Workers' Compensation Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Operating Revenue</b>				
Charges For Services	\$ 2,856,384	\$ 2,856,384	\$ 2,306,893	\$ (549,491)
Intergovernmental	-	-	14,275	14,275
Other	23,616	23,616	18,979	(4,637)
<i>Total Revenue</i>	<u>2,880,000</u>	<u>2,880,000</u>	<u>2,340,147</u>	<u>(539,853)</u>
<b>Operating Expenditures</b>				
Worker's Compensation				
Personal Services	181,400	181,800	173,804	7,996
Internal Charge Back	20,000	20,000	4,786	15,214
Professional Services	40,000	55,000	41,751	13,249
Supplies	10,000	11,796	8,588	3,208
Travel and Expense	5,000	5,676	2,334	3,342
Contract Services	25,000	31,250	30,217	1,033
Insurance	4,000,000	3,999,600	2,584,170	1,415,430
Other Expenses	10,000	11,312	9,981	1,331
Equipment	8,000	8,000	7,172	828
<i>Total Operating Expenses</i>	<u>4,299,400</u>	<u>4,324,434</u>	<u>2,862,803</u>	<u>1,461,631</u>
<i>Net Income (Loss)</i>	(1,419,400)	(1,444,434)	(522,656)	921,778
Retained Earnings - Beginning	11,298,610	11,298,610	11,298,610	
Prior Year Encumbrances Appropriations	<u>25,034</u>	<u>25,034</u>	<u>25,034</u>	
<i>Retained Earnings - Ending</i>	<u>\$ 9,904,244</u>	<u>\$ 9,879,210</u>	<u>\$ 10,800,988</u>	<u>\$ 921,778</u>

**County of Summit, Ohio**

***Schedule of Revenues, Expenditures and Changes In Retained Earnings  
Budget (Non-GAAP Basis) and Actual  
Telephone Services Fund  
For the Year Ended December 31, 2004***

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Operating Revenue</b>				
Charges For Services	\$ 1,950,000	\$ 3,203,000	\$ 1,170,337	\$ (2,032,663)
<i>Total Revenue</i>	<u>1,950,000</u>	<u>3,203,000</u>	<u>1,170,337</u>	<u>(2,032,663)</u>
<b>Operating Expenditures</b>				
Telephone Services				
Personal Services	274,600	274,600	267,548	7,052
Internal Charge Back	2,000	2,501	2,501	-
Professional Services	-	56,600	56,600	-
Supplies	5,000	7,730	6,750	980
Materials	15,000	19,787	19,327	460
Travel and Expense	2,800	2,882	82	2,800
Motor Vehicle Fuel/Repair	2,000	2,000	690	1,310
Contract Services	-	343	343	-
Utilities	2,330,700	2,833,665	1,828,901	1,004,764
Advertising and Printing	500	500	404	96
Other Expenses	1,000	1,187	812	375
<i>Total Operating Expenses</i>	<u>2,633,600</u>	<u>3,201,795</u>	<u>2,183,958</u>	<u>1,017,837</u>
<i>Net Income (Loss) before Operating Transfers</i>	(683,600)	1,205	(1,013,621)	(1,014,826)
Operating Transfers In	-	-	129,536	129,536
<i>Net Income (Loss)</i>	(683,600)	1,205	(884,085)	(885,290)
Retained (Deficit) - Beginning	(568,195)	(568,195)	(568,195)	
Prior Year Encumbrances Appropriations	568,195	568,195	568,195	
<i>Retained Earnings (Deficit) - Ending</i>	<u>\$ (683,600)</u>	<u>\$ 1,205</u>	<u>\$ (884,085)</u>	<u>\$ (885,290)</u>

County of Summit, Ohio

*Schedule of Revenues, Expenditures and Changes In Retained Earnings  
Budget (Non-GAAP Basis) and Actual  
Internal Audit Fund  
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
<b>Operating Revenue</b>				
Charges For Services	\$ -	\$ 628,800	\$ 445,542	\$ (183,258)
<i>Total Revenue</i>	<u>-</u>	<u>628,800</u>	<u>445,542</u>	<u>(183,258)</u>
<b>Operating Expenditures</b>				
Internal Audit Services				
Personal Services	537,300	537,300	451,427	85,873
Internal Charge Back	9,500	9,500	8,034	1,466
Supplies	25,000	25,000	13,638	11,362
Travel and Expense	20,000	20,000	19,622	378
Contract Services	12,000	14,000	12,699	1,301
Other Expenses	10,000	13,000	11,190	1,810
Equipment	15,000	10,000	2,967	7,033
<i>Total Operating Expenses</i>	<u>628,800</u>	<u>628,800</u>	<u>519,577</u>	<u>109,223</u>
<i>Net (Loss) before Operating Transfers</i>	(628,800)	-	(74,035)	(74,035)
Operating Transfers In	-	-	45,847	45,847
<i>Net (Loss)</i>	(628,800)	-	(28,188)	(28,188)
Retained Earnings - Beginning	-	-	-	-
<i>Retained (Deficit) - Ending</i>	<u>\$ (628,800)</u>	<u>\$ -</u>	<u>\$ (28,188)</u>	<u>\$ (28,188)</u>

## COUNTY OF SUMMIT, OHIO

### Combining Fiduciary Funds

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

#### AGENCY FUNDS

These funds are purely custodial (assets equal liabilities) and thus do not involve the measurement of results of operations.

Undivided/Subdivision Holding - To account for the collection of all taxes (including real estate), forfeited land sales and fines until they are distributed to the appropriate subdivision.

Payroll Holding - To account for monies deposited to this fund for monies withheld from employee's payroll warrants for payroll taxes, Ohio Public Employees Retirement System, United States Savings Bonds and other deductions.

Custodial Checking - To account for the following activities:

1. Clerk of Courts Legal and Title receipts.
2. Probate court related receipts.
3. Juvenile court related receipts.
4. Sheriff civil receipts

Metro Parks - To account for all monies held for Metro Parks as custodian.

District Health - To account for all monies held for District Health as custodian.

Children Services - Family Stability - To account for monies received by Children Services, to be paid to third party's per the Ohio Revised Code.

Summit County Port Authority - To account for all monies held for Summit County Port Authority as custodian.

Emergency Management Agency - To account for all monies held for Emergency Management Agency as custodian.

Other Agency - To account for monies held in an agency capacity from various sources by the county as custodian. These funds are as follows: AMATS, Public Defender, Tax Certificate Redemption, Ohio Elections Commission, Special Emergency Planning, Soil and Water Conservation and Emergency Management Agency.

**County of Summit, Ohio**

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
December 31, 2004**

	<b>Balance</b>			<b>Balance</b>
	<b>January 1, 2004</b>	<b>Additions</b>	<b>Deductions</b>	<b>December 31, 2004</b>
<b><u>Undivided/Subdivision Holding</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 33,243,865	\$ 742,679,071	\$ 740,876,107	\$ 35,046,829
Cash and Cash Equivalents - Segregated Accounts	32,972	63,166	32,972	63,166
Receivables (Net of Allowance for Uncollectibles)				
Taxes	492,566,715	527,474,597	492,566,715	527,474,597
Due From Other Governments	34,566,190	31,876,138	34,566,190	31,876,138
<i>Total Assets</i>	<u>\$ 560,409,742</u>	<u>\$ 1,302,092,972</u>	<u>\$ 1,268,041,984</u>	<u>\$ 594,460,730</u>
<b>Liabilities</b>				
Due To Other Funds	\$ 31	\$ 9	\$ 31	\$ 9
Due To Other Governments	492,558,232	527,449,681	492,558,232	527,449,681
Unapportioned Monies	67,851,479	1,060,118,441	1,060,958,880	67,011,040
<i>Total Liabilities</i>	<u>\$ 560,409,742</u>	<u>\$ 1,587,568,131</u>	<u>\$ 1,553,517,143</u>	<u>\$ 594,460,730</u>
<b><u>Payroll Holding</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 979,346	\$ 76,605,498	\$ 76,357,908	\$ 1,226,936
Due From Other Funds	753,451	424,268	753,451	424,268
<i>Total Assets</i>	<u>\$ 1,732,797</u>	<u>\$ 77,029,766</u>	<u>\$ 77,111,359</u>	<u>\$ 1,651,204</u>
<b>Liabilities</b>				
Unapportioned Monies	\$ 1,732,797	\$ 671,858	\$ 753,451	\$ 1,651,204
<i>Total Liabilities</i>	<u>\$ 1,732,797</u>	<u>\$ 671,858</u>	<u>\$ 753,451</u>	<u>\$ 1,651,204</u>
<b><u>Custodial Checking</u></b>				
<b>Assets</b>				
Cash and Cash Equivalents - Segregated Accounts	\$ 11,409,029	\$ 13,033,916	\$ 11,409,029	\$ 13,033,916
<b>Liabilities</b>				
Unapportioned Monies	\$ 11,409,029	\$ 13,033,916	\$ 11,409,029	\$ 13,033,916
<b><u>Metro Parks</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 1,937,903	\$ 9,441,400	\$ 10,500,366	\$ 878,937
Receivables (Net of Allowance for Uncollectibles)				
Taxes	8,428,828	8,422,936	8,428,828	8,422,936
Due From Other Governments	461,856	473,349	461,856	473,349
<i>Total Assets</i>	<u>\$ 10,828,587</u>	<u>\$ 18,337,685</u>	<u>\$ 19,391,050</u>	<u>\$ 9,775,222</u>
<b>Liabilities</b>				
Due To Other Funds	\$ 20,277	\$ 40,327	\$ 20,277	\$ 40,327
Unapportioned Monies	10,808,310	8,916,562	9,989,977	9,734,895
<i>Total Liabilities</i>	<u>\$ 10,828,587</u>	<u>\$ 8,956,889</u>	<u>\$ 10,010,254</u>	<u>\$ 9,775,222</u>
<b><u>District Health</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 866,873	\$ 6,912,987	\$ 6,998,976	\$ 780,884
Due From Other Funds	-	519,957	-	519,957
<i>Total Assets</i>	<u>\$ 866,873</u>	<u>\$ 7,432,944</u>	<u>\$ 6,998,976</u>	<u>\$ 1,300,841</u>
<b>Liabilities</b>				
Matured Interest Payable	\$ 269	\$ -	\$ 269	\$ -
Due To Other Funds	81,981	74,559	81,981	74,559
Unapportioned Monies	784,623	602,207	160,548	1,226,282
<i>Total Liabilities</i>	<u>\$ 866,873</u>	<u>\$ 676,766</u>	<u>\$ 242,798</u>	<u>\$ 1,300,841</u>

(continued)

**County of Summit, Ohio**

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds (Continued)  
December 31, 2004**

	<b>Balance</b>			<b>Balance</b>
	<b>January 1, 2004</b>	<b>Additions</b>	<b>Deductions</b>	<b>December 31, 2004</b>
<b><u>Children Services - Family Stability</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 61,201	\$ 3,633,105	\$ 3,694,306	\$ -
Due From Other Funds	-	24,369	-	24,369
<i>Total Assets</i>	<u>\$ 61,201</u>	<u>\$ 3,657,474</u>	<u>\$ 3,694,306</u>	<u>\$ 24,369</u>
<b>Liabilities</b>				
Due To Other Funds	\$ 4,456	\$ 210,127	\$ 4,456	\$ 210,127
Unapportioned Monies	56,745	234,086	476,589	(185,758)
<i>Total Liabilities</i>	<u>\$ 61,201</u>	<u>\$ 444,213</u>	<u>\$ 481,045</u>	<u>\$ 24,369</u>
<b><u>Summit County Port Authority</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 2,898,653	\$ 675,286	\$ 2,607,843	\$ 966,096
Receivables (Net of Allowance for Uncollectibles)				
Accounts	7,693	30,960	7,693	30,960
Due From Other Funds	-	1,000	-	1,000
<i>Total Assets</i>	<u>\$ 2,906,346</u>	<u>\$ 707,246</u>	<u>\$ 2,615,536</u>	<u>\$ 998,056</u>
<b>Liabilities</b>				
Due To Other Funds	\$ 4,553	\$ 104,285	\$ 4,553	\$ 104,285
Unapportioned Monies	2,901,793	36,513	2,044,535	893,771
<i>Total Liabilities</i>	<u>\$ 2,906,346</u>	<u>\$ 140,798</u>	<u>\$ 2,049,088</u>	<u>\$ 998,056</u>
<b><u>Emergency Management Agency</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ 3,803,468	\$ 3,803,468	\$ -
<b>Liabilities</b>				
Due To Other Funds	\$ 212,474	\$ 302,642	\$ 212,474	\$ 302,642
Unapportioned Monies	(212,474)	514,637	604,805	(302,642)
<i>Total Liabilities</i>	<u>\$ -</u>	<u>\$ 817,279</u>	<u>\$ 817,279</u>	<u>\$ -</u>
<b><u>Other Agency</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 553,491	\$ 8,320,757	\$ 8,125,751	\$ 748,497
Receivables (Net of Allowance for Uncollectibles)				
Accounts	-	965	-	965
Due From Other Funds	-	1,000	-	1,000
Due From Other Governments	260,045	284,514	260,045	284,514
<i>Total Assets</i>	<u>\$ 813,536</u>	<u>\$ 8,607,236</u>	<u>\$ 8,385,796</u>	<u>\$ 1,034,976</u>
<b>Liabilities</b>				
Accounts Payable	\$ 11,427	\$ 5,588	\$ 11,427	\$ 5,588
Deferred Revenue	-	9,166	-	9,166
Due To Other Funds	925	76,946	925	76,946
Due To Other Governments	-	900	-	900
Unapportioned Monies	801,184	493,837	352,645	942,376
<i>Total Liabilities</i>	<u>\$ 813,536</u>	<u>\$ 586,437</u>	<u>\$ 364,997</u>	<u>\$ 1,034,976</u>
<b><u>Total Agency Funds</u></b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$ 40,541,332	\$ 852,071,572	\$ 852,964,725	\$ 39,648,179
Cash and Cash Equivalents - Segregated Accounts	11,442,001	13,097,082	11,442,001	13,097,082
Receivables (Net of Allowance for Uncollectibles)				
Taxes	500,995,543	535,897,533	500,995,543	535,897,533
Accounts	7,693	31,925	7,693	31,925
Due From Other Funds	753,451	970,594	753,451	970,594
Due From Other Governments	35,288,091	32,634,001	35,288,091	32,634,001
<i>Total Assets</i>	<u>\$ 589,028,111</u>	<u>\$ 1,434,702,707</u>	<u>\$ 1,401,451,504</u>	<u>\$ 622,279,314</u>
<b>Liabilities</b>				
Accounts Payable	\$ 11,427	\$ 5,588	\$ 11,427	\$ 5,588
Deferred Revenue	-	9,166	-	9,166
Matured Interest Payable	269	-	269	-
Due To Other Funds	112,223	808,895	324,697	808,895
Due To Other Governments	492,558,232	527,450,581	492,558,232	527,450,581
Unapportioned Monies	96,345,960	1,084,622,057	1,086,750,459	94,005,084
<i>Total Liabilities</i>	<u>\$ 589,028,111</u>	<u>\$ 1,612,896,287</u>	<u>\$ 1,579,645,084</u>	<u>\$ 622,279,314</u>

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**Capital Assets Used in the Operation of  
Governmental Funds**

**County of Summit, Ohio**

*Capital Assets Used in the Operation of Governmental Funds  
Schedule by Function and Activity<sup>1</sup>  
December 31, 2004*

<b>Function and Activity</b>	<b>Land</b>	<b>Land Improvements</b>	<b>Buildings and Building Improvements</b>	<b>Machinery and Equipment</b>	<b>Intangibles</b>	<b>Infrastructure</b>	<b>Total</b>
<b>General Government</b>							
<b>Legislative and Executive</b>							
County Council	\$ -	\$ -	\$ -	\$ 23,919	\$ -	\$ -	\$ 23,919
Executive	641,648	-	28,291,283	485,170	23,295	-	29,441,396
Fiscal Office	-	-	-	1,323,957	2,619,136	-	3,943,093
Clerk - Title	836,860	130,370	2,846,263	329,237	-	-	4,142,730
Board of Elections	149,138	-	1,971,595	244,153	-	-	2,364,886
<b>Judicial</b>							
Court of Appeals	66,065	71,740	9,147,840	28,961	-	-	9,314,606
Common Pleas Court	-	-	-	472,292	-	-	472,292
Probate Court	-	-	-	214,158	-	-	214,158
Domestic Court	-	-	-	37,472	-	-	37,472
Juvenile Court	26,483	7,500	10,915,648	334,035	120,900	-	11,404,566
Clerk - Legal	-	-	-	531,849	71,945	-	603,794
Prosecutor	-	-	4,988,792	360,535	-	-	5,349,327
Total general government	1,720,194	209,610	58,161,421	4,385,738	2,835,276	-	67,312,239
<b>Public Safety</b>							
Sheriff	1,285,456	159,539	51,152,801	17,701,041	-	-	70,298,837
Building Regulation	-	-	-	208,860	35,000	-	243,860
Medical Examiner	79,143	-	2,582,443	412,124	-	-	3,073,710
Hazardous Materials	-	-	-	307,155	-	-	307,155
Common Pleas - Adult Probation	-	-	-	225,576	-	-	225,576
Psycho Diagnostic	-	-	-	37,874	-	-	37,874
Juvenile Court - Probation	26,483	7,500	10,915,648	102,964	-	-	11,052,595
Emergency Management	-	-	-	394,096	-	-	394,096
Total public safety	1,391,082	167,039	64,650,892	19,389,690	35,000	-	85,633,703
<b>Public Works</b>							
Engineer	151,688	13,752	1,126,368	5,019,354	-	138,778,657	145,089,819
Total public works	151,688	13,752	1,126,368	5,019,354	-	138,778,657	145,089,819
<b>Health</b>							
Animal Control	7,484	-	27,367	86,372	-	-	121,223
Mental Retardation	210,779	1,130,221	19,483,129	7,059,736	8,990	-	27,892,855
ADAMH Board	418,662	123,143	5,278,156	114,056	94,998	-	6,029,015
District Health	108,850	-	3,394,981	-	-	-	3,503,831
Total Health	745,775	1,253,364	28,183,633	7,260,164	103,988	-	37,546,924
<b>Economic Development</b>							
Department of Development	972,949	2,830	177,898	145,009	15,500	-	1,314,186
Total Economic Development	972,949	2,830	177,898	145,009	15,500	-	1,314,186
<b>Human Services</b>							
Job & Family Services	1,338,526	5,380	10,526,902	640,185	-	-	12,510,993
Veteran Services	5,191	-	19,201	151,213	7,068	-	182,673
Children Services	1,288,532	-	13,934,661	702,864	-	-	15,926,057
Child Support Enforcement	-	-	-	456,130	24,100	-	480,230
Total Human Services	2,632,249	5,380	24,480,764	1,950,392	31,168	-	29,099,953
<b>Construction</b>							
Construction in progress	-	-	14,638,613	-	-	7,515,136	22,153,749
Total construction	-	-	14,638,613	-	-	7,515,136	22,153,749
Total capital assets	\$ 7,613,937	\$ 1,651,975	\$ 191,419,589	\$ 38,150,347	\$ 3,020,932	\$ 146,293,793	\$ 388,150,573

<sup>1</sup> This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The internal services capital assets amounted to \$214,757.

**County of Summit, Ohio**

*Capital Assets Used in the Operation of Governmental Funds  
Schedule of Changes by Function and Activity<sup>1</sup>  
For The Fiscal Year Ended December 31, 2004*

<b>Function and Activity</b>	<b>Balance</b>			<b>Balance</b>
	<b>January 1, 2004</b>	<b>Additions</b>	<b>Deletions</b>	<b>December 31, 2004</b>
<b>General Government</b>				
<u>Legislative and Executive</u>				
County Council	\$ 40,378	\$ -	\$ 16,459	\$ 23,919
Executive	28,371,229	1,070,167	-	29,441,396
Fiscal Office	4,206,901	53,005	316,813	3,943,093
Clerk - Title	4,142,730	-	-	4,142,730
Board of Elections	2,693,421	23,571	352,106	2,364,886
<u>Judicial</u>				
Court of Appeals	9,314,606	-	-	9,314,606
Common Pleas Court	482,949	9,170	19,827	472,292
Probate Court	211,286	35,972	33,100	214,158
Domestic Court	37,472	-	-	37,472
Juvenile Court	393,555	11,024,864	13,853	11,404,566
Clerk - Legal	595,380	8,414	-	603,794
Prosecutor	5,322,827	26,500	-	5,349,327
Total general government	55,812,734	12,251,663	752,158	67,312,239
<b>Public Safety</b>				
Sheriff	67,028,079	3,435,305	164,547	70,298,837
Building Regulation	257,537	11,991	25,668	243,860
Medical Examiner	2,972,989	100,721	-	3,073,710
Hazardous Materials	307,155	-	-	307,155
Common Pleas - Adult Probation	223,223	12,600	10,247	225,576
Psycho Diagnostic	37,874	-	-	37,874
Juvenile Court - Probation	345,546	10,707,049	-	11,052,595
Emergency Management	111,452	291,744	9,100	394,096
Total public safety	71,283,855	14,559,410	209,562	85,633,703
<b>Public Works</b>				
Engineer	138,076,135	7,013,684	-	145,089,819
Total public works	138,076,135	7,013,684	-	145,089,819
<b>Health</b>				
Animal Control	154,131	-	32,908	121,223
Mental Retardation	27,694,477	891,576	693,199	27,892,854
ADAMH Board	6,029,015	-	-	6,029,015
District Health	3,503,832	-	-	3,503,832
Total Health	37,381,455	891,576	726,107	37,546,924
<b>Economic Development</b>				
Department of Development	3,451,202	112,712	2,249,728	1,314,186
Total Economic Development	3,451,202	112,712	2,249,728	1,314,186
<b>Human Services</b>				
Job & Family Services	11,828,059	782,651	99,717	12,510,993
Veteran Services	154,916	27,757	-	182,673
Children Services	16,107,687	141,554	323,184	15,926,057
Child Support Enforcement	518,365	7,103	45,238	480,230
Total Human Services	28,609,027	959,065	468,139	29,099,953
<b>Construction</b>				
Construction in progress	22,393,875	28,487,301	28,727,427	22,153,749
Total construction	22,393,875	28,487,301	28,727,427	22,153,749
Total capital assets	\$ 357,008,283	\$ 64,275,411	\$ 33,133,121	\$ 388,150,573

<sup>1</sup> This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal Service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The internal services capital assets amounted to \$214,757.

**County of Summit, Ohio**

*Capital Assets Used in the Operation of Governmental Funds  
Schedule by Source<sup>1</sup>  
December 31, 2004*

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**Capital Assets:**

Land	\$	7,613,937
Land Improvements		1,651,975
Buildings and Building Improvements		176,780,976
Machinery and Equipment		38,150,347
Intangibles		3,020,932
Infrastructure		138,778,657
Construction in Progress		<u>22,153,749</u>
Total Capital Assets	\$	<u><u>388,150,573</u></u>

**Investments in Capital Assets From:**

General Obligation Bonds/Notes	\$	105,608,189
General Fund Revenues		70,840,069
Special Revenue Fund Revenues		198,878,497
Federal or State Grants		12,787,278
Donations		<u>36,540</u>
Total Investment in Capital Assets	\$	<u><u>388,150,573</u></u>

<sup>1</sup> This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The internal services capital assets amounted to \$214,757.

# CAFR

2004

## STATISTICAL SECTION

JOHN A. DONOFRIO, FISCAL OFFICER



**COUNTY OF SUMMIT, OHIO**

**Table 1**

**GENERAL GOVERNMENT REVENUES BY SOURCE  
AND EXPENDITURES BY FUNCTION (1)  
LAST TEN FISCAL YEARS**

	1995	1996	1997	1998	1999	2000	2001	Modified Accrual 2002	Full Accrual 2002	Modified Accrual 2003	Full Accrual 2003	Modified Accrual 2004	Full Accrual 2004
<b>Program Revenues</b>													
Charges for Services	N/A	\$ 41,454,712	N/A	\$ 42,497,142	N/A	\$ 44,814,684							
Operating Grants and Contributions	N/A	156,296,385	N/A	142,733,812	N/A	153,915,539							
Capital Grants and Contributions	N/A	-	N/A	1,746,004	N/A	52,500							
<b>General Revenues</b>													
Taxes.....	\$ 134,073,739	\$ 112,337,973	\$ 105,809,532	\$ 115,270,118	\$ 123,714,369	\$ 132,237,742	\$ 143,392,535	\$ 153,351,684	175,002,799	\$ 152,695,035	174,081,588	\$ 153,972,432	150,993,464
Licenses and Permits.....	384,979	399,288	388,111	360,695	486,821	430,007	432,963	423,340	-	478,001	-	376,815	-
Charges for Services.....	25,697,262	28,165,276	27,228,694	35,350,460	36,405,578	33,914,268	32,992,143	39,018,097	-	39,044,625	-	42,341,935	-
Fines and Forfeitures.....	1,610,282	1,611,176	1,957,960	2,194,060	1,372,679	1,076,149	830,383	1,316,592	-	1,595,852	-	1,768,584	-
Intergovernmental.....	116,727,445	127,542,498	140,843,007	136,421,394	136,094,867	148,251,293	168,245,864	173,122,076	-	171,449,440	-	174,200,588	-
Special Assessments.....	260,612	259,474	243,839	236,055	180,403	140,229	-	198,668	-	208,133	-	184,877	-
Contribution and Donations	-	-	-	-	-	-	-	-	13,949,344	-	11,012,971	-	28,531,940
Investment Income.....	8,601,271	8,753,691	9,723,582	11,792,357	11,150,891	16,445,024	11,832,060	9,947,834	9,851,578	4,059,683	4,039,858	3,508,023	3,253,456
Other .....	7,041,785	12,448,714	6,527,932	8,759,685	11,347,931	11,516,000	16,536,932	10,902,411	1,252,909	8,432,721	2,534,999	13,180,519	499,912
<b>Total Revenues.....</b>	<b>\$ 294,397,375</b>	<b>\$ 291,518,090</b>	<b>\$ 292,722,657</b>	<b>\$ 310,384,824</b>	<b>\$ 320,753,539</b>	<b>\$ 344,010,712</b>	<b>\$ 374,262,880</b>	<b>\$ 388,280,702</b>	<b>\$ 397,807,727</b>	<b>\$ 377,963,490</b>	<b>\$ 378,646,374</b>	<b>\$ 389,533,773</b>	<b>\$ 382,061,495</b>
<b>Expenditures/Expenses</b>													
<b>General Government:</b>													
Legislative and Executive.....	\$ 24,585,653	\$ 22,034,642	\$ 23,938,098	\$ 25,764,579	\$ 26,025,356	\$ 25,819,423	\$ 27,824,109	\$ 28,961,633	\$ 31,123,445	\$ 30,861,866	\$ 32,419,605	\$ 32,653,242	\$ 34,657,433
Judicial.....	23,067,123	25,708,568	15,030,052	15,497,645	17,833,119	20,652,555	21,957,236	23,948,140	28,677,882	25,238,545	25,073,871	27,555,995	28,753,662
Public Safety.....	31,977,747	35,842,518	42,341,673	45,773,541	49,416,703	54,723,011	56,627,523	58,722,388	57,265,018	60,416,651	64,661,569	64,189,660	68,866,348
Public Works.....	15,559,863	15,914,787	13,296,421	14,094,818	13,596,346	14,733,101	17,041,640	17,000,157	16,464,287	15,818,398	13,752,343	16,913,950	11,110,042
Health.....	75,789,228	78,635,306	87,602,898	86,611,016	95,582,525	102,033,308	109,512,598	107,504,021	108,913,426	109,596,315	108,677,819	111,100,654	112,317,834
Economic Development.....	4,317,031	3,361,782	3,446,669	2,870,969	3,729,357	3,500,100	4,514,630	4,865,265	5,363,942	3,404,632	3,536,814	2,716,202	4,510,676
Human Services.....	63,298,993	76,107,422	91,831,742	87,946,247	81,039,371	90,502,052	107,668,891	122,293,744	120,340,054	113,063,252	114,136,096	117,154,309	117,806,041
Recreation.....	-	-	-	-	-	-	22,525,543	4,385,439	4,385,439	4,399,332	4,399,332	5,474,925	5,474,925
Other.....	4,169,133	470,932	1,532,566	2,173,710	3,911,460	1,631,364	1,672,361	1,592,473	6,266,096	1,542,821	4,666,589	1,671,163	2,873,757
Capital Outlay.....	65,751	131,103	62,506	1,282,661	590,606	363,044	15,153	19,064,282	-	26,695,098	-	25,478,406	-
Intergovernmental.....	573,561	785,003	288,863	301,699	265,839	379,189	174,096	333,022	333,022	292,411	292,411	311,153	311,153
Debt Service.....	8,885,964	37,169,950	7,692,211	7,356,482	7,014,490	6,973,262	9,406,111	10,954,891	3,934,615	14,435,022	5,042,457	13,916,769	4,053,115
<b>Total Expenditures.....</b>	<b>\$ 252,290,047</b>	<b>\$ 296,162,013</b>	<b>\$ 287,063,699</b>	<b>\$ 289,673,367</b>	<b>\$ 299,005,172</b>	<b>\$ 321,310,409</b>	<b>\$ 378,939,891</b>	<b>\$ 399,625,455</b>	<b>\$ 383,067,226</b>	<b>\$ 405,764,343</b>	<b>\$ 376,658,906</b>	<b>\$ 419,136,428</b>	<b>\$ 390,734,986</b>

(1) Information for 1995-2001 is presented on a modified accrual basis only.

Source: County of Summit Fiscal Office

**COUNTY OF SUMMIT, OHIO**

**Table 2**

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

<u>Tax Collection Year</u>	<u>Current Levy</u>	<u>Delinquent Levy</u>	<u>Total Levy</u>	<u>Current Collection</u>	<u>Current Levy Collected</u>	<u>Delinquent Collection</u>	<u>Total Collection</u>	<u>Total Collection As a Percentage Of Current Levy</u>	<u>Accumulative Delinquency</u>
1995	\$ 80,776,386	\$ 4,482,972	\$ 85,259,358	\$ 77,720,503	96.2%	\$ 2,432,671	\$ 80,153,174	99.2%	\$ 5,106,185
1996	80,864,618	4,211,706	85,076,324	78,005,695	96.5%	2,329,687	80,335,382	99.3%	4,740,942
1997	70,904,834	3,831,244	74,735,778	68,398,535	96.5%	2,133,608	70,532,143	99.5%	4,203,635
1998	75,204,932	4,118,050	79,322,982	72,300,360	96.1%	2,302,669	74,603,029	99.2%	4,719,953
1999	87,922,726	4,591,953	92,514,679	84,866,351	96.5%	3,273,276	88,139,627	100.2%	4,375,052
2000	90,500,701	4,058,531	94,559,232	87,020,296	96.2%	2,881,360	89,901,656	99.3%	4,657,576
2001	106,852,424	5,384,616	112,237,040	105,631,646	98.9%	3,668,735	109,300,381	102.3%	2,936,659
2002	108,141,560	6,213,408	114,354,968	103,603,372	95.8%	4,252,667	107,856,039	99.7%	6,882,692
2003	113,117,219	6,315,763	119,432,982	107,121,232	94.7%	4,376,801	111,498,033	98.6%	7,934,949
2004	114,483,186	6,393,070	120,876,256	109,793,378	95.9%	4,737,959	114,531,337	100.0%	6,344,920

Source: County of Summit Fiscal Officer's Office

**COUNTY OF SUMMIT, OHIO**

**Table 3**

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS  
(AMOUNTS IN 000's)**

Tax Collection Year	Current Property		Personal Property		Public Utility		Total		Ratio of Assessed to Estimated Value
	Assessed Value	Estimated Actual Value							
1995	\$ 5,978,554	\$ 17,081,583	\$ 952,848	\$ 3,811,392	\$ 498,557	\$ 498,557	\$ 7,429,959	\$ 21,391,532	34.7%
1996	6,131,479	17,518,511	1,012,779	4,051,116	466,029	466,029	7,610,287	22,035,656	34.5%
1997	7,398,169	21,137,625	1,053,573	4,214,292	448,343	448,343	8,900,085	25,800,260	34.5%
1998	7,618,304	21,766,582	1,099,013	4,396,052	446,981	446,981	9,164,298	26,609,615	34.4%
1999	7,805,805	22,302,300	1,151,933	4,607,733	454,962	454,962	9,412,700	27,364,995	34.4%
2000	8,646,161	24,703,319	1,163,711	4,654,844	448,368	448,368	10,258,240	29,806,531	34.4%
2001	8,841,506	25,261,444	1,252,884	5,011,537	411,626	467,757	10,506,016	30,740,738	34.2%
2002	9,113,552	26,038,721	1,195,407	4,781,627	319,617	363,202	10,628,576	31,183,550	34.1%
2003	10,396,893	29,705,410	1,055,967	4,223,867	329,829	374,805	11,782,689	34,304,082	34.3%
2004	10,496,565	29,990,186	1,057,764	4,231,056	323,880	368,045	11,878,209	34,589,287	34.3%

Source: County of Summit Fiscal Office

**COUNTY OF SUMMIT, OHIO**

**Table 4**

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

<u>Tax Collection Year</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
<u>County Units</u>										
Unvoted:										
General Operating.....	1.02	1.15	1.16	1.75	1.77	1.84	1.84	1.84	1.68	1.51
Bond Retirement.....	0.90	0.60	0.49	0.45	0.43	0.36	0.36	0.36	0.52	0.69
Voted:										
Hospital Operating.....	0.29	2.90	0.29	---	---	---	---	---	---	---
Children Services.....	2.77	2.77	2.77	2.77	2.56	2.56	2.56	2.56	2.56	2.56
Mental Retardation.....	5.76	5.76	3.26	3.26	3.61	3.61	3.61	3.61	3.61	3.61
Mental Health.....	2.57	2.57	2.57	2.57	3.05	3.05	3.05	3.05	3.05	3.05
Akron Zoological Park.....	---	---	---	---	---	---	0.80	0.80	0.80	0.80
Subtotal.....	13.31	13.14	10.54	10.80	11.42	11.42	12.22	12.22	12.22	12.22
Metro Parks.....	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85	0.85
Total Rates.....	14.16	13.99	11.39	11.65	12.27	12.27	13.07	13.07	13.07	13.07
<u>School Districts</u>										
Akron CSD.....	54.86	54.86	54.86	54.86	54.86	54.86	54.86	63.76	63.76	63.76
Aurora CSD.....	70.20	69.98	69.80	69.80	69.54	69.48	69.29	69.09	68.96	68.81
Barberton CSD.....	53.61	53.61	53.46	53.36	53.36	53.44	53.36	56.79	56.73	56.90
Cuyahoga Falls CSD.....	53.98	53.98	53.93	53.83	57.87	57.63	57.23	57.23	61.96	62.00
Copley-Fairlawn CSD.....	43.92	51.82	51.67	51.27	51.57	51.47	51.47	52.47	57.49	57.64
Nordonia Hills CSD.....	54.29	54.29	54.29	54.29	54.29	54.29	57.94	57.59	57.67	57.57
Norton CSD.....	47.10	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00
Stow CSD.....	52.34	52.41	49.34	47.74	47.64	46.44	46.44	45.74	48.32	47.93
Tallmadge CSD.....	54.23	54.03	53.83	53.83	53.83	53.68	53.63	59.73	59.73	59.73
Twinsburg CSD.....	51.29	56.65	54.02	53.37	52.37	54.77	53.17	59.32	58.02	58.35
Coventry LSD.....	57.56	57.56	57.56	57.56	57.56	60.56	60.36	60.36	58.48	68.40
Green LSD.....	48.34	48.34	47.74	45.79	49.80	48.54	48.29	41.57	39.95	40.13
Highland LSD.....	59.97	59.28	59.28	58.68	64.18	65.38	66.58	71.32	71.32	71.32
Hudson CSD.....	72.24	72.23	70.73	70.13	76.13	76.13	75.73	75.63	75.15	80.98
Jackson LSD.....	46.20	46.20	46.20	46.20	44.40	43.90	45.20	48.10	47.90	46.50
Manchester LSD.....	56.59	56.49	56.19	56.09	56.09	55.89	55.89	55.89	55.51	55.51
Mogadore LSD.....	58.40	58.40	58.30	67.70	67.50	67.50	67.50	67.50	67.50	67.50
Northwest LSD.....	57.90	57.60	57.80	57.40	55.60	55.10	54.20	54.60	61.20	60.80
Revere LSD.....	47.26	54.06	52.86	52.36	52.36	54.01	54.31	60.21	58.16	58.74
Springfield LSD.....	47.70	47.40	47.80	46.10	46.10	45.50	50.10	49.52	48.54	47.26
Woodridge LSD.....	48.96	46.81	46.51	46.41	46.41	50.46	49.86	49.36	47.69	47.98
Cuyahoga Valley JVSD.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Maplewood Area JVSD.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Medina JVSD.....	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05
Portage Lakes JVSD.....	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35
Stark Area JVSD.....	2.00	2.00	3.50	3.50	3.30	3.30	3.20	2.00	2.00	2.00
<u>Corporations</u>										
Cities:										
Akron.....	8.60	9.00	9.00	9.04	9.05	9.04	9.04	9.09	9.09	9.09
Barberton.....	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Cuyahoga Falls.....	12.00	12.00	12.00	12.00	11.00	11.00	11.00	11.00	11.00	11.00
Fairlawn.....	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Green.....	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40
Hudson.....	7.11	7.11	7.03	7.82	8.39	9.15	8.94	8.91	6.19	9.67
Macedonia.....	9.10	9.10	8.70	8.70	8.70	8.70	8.70	8.70	8.70	8.70
Munroe Falls.....	9.75	6.55	7.05	8.45	8.45	8.10	7.70	8.10	7.88	7.86
Norton.....	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Stow.....	7.20	7.20	7.20	7.20	7.20	7.20	9.50	9.50	9.50	9.50
Tallmadge.....	7.66	7.66	7.66	6.15	6.15	6.15	6.15	6.15	6.15	6.15
Twinsburg.....	5.50	5.50	0.60	0.60	0.60	2.28	0.60	1.35	1.81	2.22

(Continued on next page)

**COUNTY OF SUMMIT, OHIO**

**Table 4 (Continued)**

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

Tax Collection Year	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
<u>Corporations (Continued)</u>										
Villages:										
Boston Heights.....	8.10	8.10	8.10	8.10	8.10	7.35	7.35	7.35	7.35	6.85
Clinton.....	7.09	11.09	11.09	12.59	12.59	12.59	12.59	12.59	12.59	12.59
Lakemore.....	7.30	7.30	7.30	7.30	7.30	5.30	5.30	5.30	5.30	5.30
Mogadore.....	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15
Northfield.....	4.98	4.98	4.98	5.98	5.98	5.98	5.98	5.98	5.98	5.98
Peninsula.....	7.12	7.12	7.12	7.12	7.12	7.12	7.12	7.12	7.12	7.12
Reminderville.....	7.30	7.30	7.30	7.30	5.20	5.20	5.20	5.20	5.20	5.20
Richfield.....	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Silver Lake.....	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75
Townships:										
Bath.....	16.75	16.65	16.75	17.73	17.55	17.55	17.55	17.45	17.45	16.90
Boston.....	1.48	1.48	8.48	7.98	8.48	7.98	7.98	7.98	7.98	7.98
Copley.....	15.20	17.70	17.70	17.70	17.70	17.70	17.70	17.70	17.70	17.70
Coventry.....	12.90	13.90	12.50	13.50	13.50	13.50	12.50	12.50	12.50	13.75
Franklin.....	15.65	14.65	14.65	14.65	14.65	14.65	14.65	14.65	14.65	14.65
Northfield Center.....	13.64	13.64	13.64	13.64	13.64	13.64	13.15	13.15	13.15	13.15
Richfield.....	13.37	13.37	13.37	12.33	12.33	12.33	12.15	10.35	10.35	9.92
Sagamore Hills.....	15.18	15.18	15.18	15.18	16.18	13.93	13.93	13.93	13.93	9.43
Springfield.....	14.80	18.00	18.00	18.00	18.00	18.00	17.90	17.90	17.90	17.90
Twinsburg.....	13.61	13.61	13.61	13.61	13.61	13.61	13.61	13.61	13.61	12.86
Boston Township/ Peninsula Village.....										
	0.98	0.98	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48
Richfield Township/ Richfield Village.....										
	1.04	1.04	1.04	---	---	---	---	---	---	---
<u>Other Units</u>										
Akron-Summit County										
Public Library.....	0.89	0.89	0.89	1.87	1.39	1.39	1.39	1.35	1.59	0.78
Hudson Township Park Board....	---	---	---	---	---	---	---	---	---	---
North Hills Water District.....	3.75	3.75	3.75	1.40	0.40	0.40	0.40	0.40	0.40	0.40
Union Cemetery of Peninsula.....	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Union Cemetery of Hudson.....	---	---	---	---	---	---	---	---	---	---
Valley Fire District.....	5.50	5.50	8.00	6.50	6.50	6.50	6.50	6.50	8.80	8.80
Twinsburg Library District.....	0.30	0.30	0.30	1.00	1.00	1.00	1.00	1.70	1.70	1.00

Source: County of Summit Fiscal Officer's Office

**COUNTY OF SUMMIT, OHIO**

**Table 5**

**SPECIAL ASSESSMENTS LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(AMOUNTS IN 000's)**

<u>Tax Collection Year</u>	<u>Current Assessments Levied</u>	<u>Current Assessments Collected</u>	<u>Current Assessments Collected as a % of Assessments Levied</u>	<u>Delinquent Assessments Collected</u>	<u>Delinquent Assessments Collected as a % of Assessments Levied</u>	<u>Total Assessments Collected</u>	<u>Collections as a % of Current Assessments Levied</u>	<u>Accumulated Delinquencies</u>
1995	\$ 3,698	\$ 3,460	93.56%	383	10.36%	\$ 3,843	103.92%	999
1996	3,717	3,457	93.01%	345	9.28%	3,802	102.29%	922
1997	3,772	3,536	93.74%	264	6.99%	3,800	100.73%	894
1998	3,903	3,657	93.70%	360	9.22%	4,017	102.92%	855
1999	4,129	3,875	93.85%	415	10.05%	4,290	103.90%	416
2000	4,136	3,899	94.27%	254	6.14%	4,153	100.41%	312
2001	3,925	3,632	92.53%	301	7.67%	3,933	100.20%	305
2002	3,294	3,066	93.07%	319	9.67%	3,385	102.75%	311
2003	3,548	3,362	94.76%	247	6.97%	3,609	101.74%	249
2004	3,772	3,367	89.26%	267	7.08%	3,634	96.34%	622

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

**Table 6**

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

<u>Fiscal Year</u>	<u>Population</u>	<u>Assessed Value (in 000's)</u>	<u>Gross Bonded Debt</u>	<u>Less Debt Service Fund</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value (%)</u>	<u>Net Bonded Debt Per Capita</u>
1995	514,990	\$ 7,550,357	\$ 80,005,000	\$ 31,201,307	\$ 48,803,693	0.65%	95
1996	514,990	8,859,290	61,615,000	2,107,664	59,507,336	0.67%	116
1997	514,990	9,118,858	57,950,000	2,650,499	55,299,501	0.61%	107
1998	514,990	9,358,353	57,089,601	2,859,363	54,230,238	0.58%	105
1999	514,990	9,412,700	73,716,108	3,285,567	70,430,541	0.75%	137
2000	542,899	10,258,240	101,191,557	3,003,459	98,188,098	0.96%	181
2001	545,000	10,506,016	112,921,556	3,702,983	109,218,573	1.04%	200
2002	545,000	10,628,577	137,551,558	3,381,671	134,169,887	1.26%	246
2003	548,300	11,782,689	153,270,711	2,772,360	150,498,351	1.28%	274
2004	547,900	11,878,208	145,992,280	5,548,479 (a)	140,443,801	1.18%	256

(a) Includes Enterprise Debt Service portion of fund balance related to Gross Bonded Debt.

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

Table 7

**COMPUTATION OF LEGAL DEBT MARGIN  
AS OF DECEMBER 31, 2004**

Total of all County Debt Outstanding	\$ 179,655,097
Debt Exempt from Computation	
Ohio Water Development Authority Loans (2)	\$ 22,387,131
Ohio Public Works Commission Loans (2)	687,500
Ohio Department of Development Loans (2)	29,458
Unvoted general obligation bonds issued for facilities to be used by the department of Job and Family Services	4,457,731
Unvoted general obligation bonds issued for water system improvements	163,767
Unvoted general obligation bonds issued for sewer system improvements	63,238,611
Unvoted general obligation bonds issued for road and bridge improvements	2,717,226
Unvoted general obligation bonds issued for Alcohol, Drug Addiction and Mental Health facilities.	1,524,946
Unvoted general obligation bonds issued for county jail facilities	625,000
Unvoted Tax Anticipation Notes for Akron Zoological Park	8,400,000
Total Exempt Debt	<u>104,231,370</u>
Net Indebtedness (Voted & Unvoted)	75,423,727
Less: Available funds in Debt Service Fund as of December 31, 2004	<u>3,630,145</u>
Total Indebtedness Subject to Direct Debt Limitation	<u>\$ 71,793,582</u>
Assessed Valuation of County	\$11,878,208,387
Debt Limitation	
Direct Debt Limitation	\$ 295,455,210
Less: Net Indebtedness (Voted & Unvoted)	<u>71,793,582</u>
Direct Debt Margin	<u>\$ 223,661,628</u>
Unvoted Debt Limitation (1% of County Assessed Valuation)	\$ 118,782,084
Less: Net Indebtedness (Voted & Unvoted)	<u>71,793,582</u>
Unvoted Debt Margin	<u>\$ 46,988,502</u>

(1) The Ohio Revised Code provides that the net principal amount of unvoted general obligation debt of the County, excluding exempt debt may not exceed 1% of the total assessed valuation of all property in the County, and that the principal amount of both voted and unvoted general obligation debt of the County, excluding the exempt debt, may not exceed a sum equal to \$6,000,000, plus 2.5% of the assessed valuation in excess of \$300,000,000. These two limitations are referred to as the "direct debt limitations" and may be amended from time to time by the General Assembly.

(2) Exempt, by Ohio Law, from debt margin.

Source: County of Summit Fiscal Officer's Office

**COUNTY OF SUMMIT, OHIO**

**Table 8**

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
AS OF DECEMBER 31, 2004**

<u>Political Subdivision</u>	Percentage Outstanding Indebtedness(1)	Within County(2)	Portion of Debt Borne by Properties Within County
The County	\$ 182,655,097	100.00%	\$ 182,655,097
All Townships Wholly Within County	2,714,958	100.00%	2,714,958
All Cities Wholly Within County	328,989,971	100.00%	328,989,971
Akron Metro Regional Transit Authority	1,680,000	100.00%	1,680,000
City of Norton	4,364,769	99.94%	4,362,150
City of Tallmadge	9,428,310	96.89%	9,135,090
All School Districts Wholly Within County	188,274,100	99.76%	187,822,242
Stow-Munroe Falls City School District	4,930,000	99.62%	4,911,266
Akron-Summit County Library	61,229,269	99.45%	60,892,508
All Villages Wholly Within County	2,476,584	89.25%	2,210,351
Mogadore Local School District	10,820,000	73.31%	7,932,142
Northwest Local School District	22,009,986	19.21%	4,228,118
Jackson Local School District	79,933,518	1.85%	1,478,770
Aurora City School District	8,559,992	1.22%	104,432
Highland Local School District	38,340,000	0.95%	364,230
Total Net Direct and Overlapping Debt			<u>\$ 799,481,325</u>

	<u>Amount</u>	<u>Per Capita (3)</u>	<u>% of County's 2004 Assessed Valuation</u>	<u>% of County's 2004 Valuation (4)</u>
County Debt	\$ 182,655,097	\$ 336	1.54%	0.53%
Other Debt Borne by Properties within County	<u>616,826,228</u>	<u>1,136</u>	<u>5.19%</u>	<u>1.78%</u>
Total Debt Borne by Properties within County	<u>\$ 799,481,325</u>	<u>\$ 1,472</u>	<u>6.73%</u>	<u>2.31%</u>

(1) Includes all outstanding general obligation bonds, general obligation notes and special assessment notes.

(2) Determined on a percentage basis by dividing the amount of the assessed valuation of that territory of the political subdivision which is within the boundaries of the County by the total assessed valuation of the political subdivision.

(3) Based on 2000 population of 542,899.

(4) Based on the County Fiscal Officer's estimate of true value of \$34,589,286,120 for the 2004 tax collection year.

Source: County of Summit Fiscal Officer's Office

**COUNTY OF SUMMIT, OHIO**

**Table 9**

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

Fiscal Year	Principal	Interest	Total Debt	Total General	Ratio of Debt
			Service	Expenditures (1)	Service to General Expenditures (%)
1995	\$ 3,374,000	\$ 5,315,492	\$ 8,689,492	\$ 252,290,047	3.44%
1996	32,399,716	4,441,172	36,840,888	296,162,013	12.44%
1997	3,665,000	3,753,796	7,418,796	287,063,699	2.58%
1998	3,742,717	3,370,549	7,113,266	289,673,367	2.46%
1999	3,945,166	2,859,512	6,804,678	299,005,172	2.28%
2000	4,155,572	2,646,903	6,802,475	321,310,409	2.12%
2001	6,331,550	3,074,561	9,406,111	378,939,891	2.48%
2002	6,728,371	4,140,219	10,868,590	399,625,455	2.72%
2003	9,592,648	4,842,374	14,435,022	405,764,043	3.56%
2004	9,651,946	4,184,207	13,836,153	419,136,428	3.30%

(1) Includes General, special revenue and debt service, and capital projects funds only.  
Transfers were not included.

Source: County of Summit Fiscal Officer's Office

**COUNTY OF SUMMIT, OHIO**

**Table 10**

**SCHEDULE OF GENERAL OBLIGATION BOND COVERAGE  
ENTERPRISE FUNDS  
LAST TEN FISCAL YEARS**

Fiscal Year	Operating And Nonoperating Revenues	Operation/ Maintenance Expenses Excluding Depreciation	Net Revenue Available for Debt Service	Current Fiscal Year's			Coverage
				Debt Service Requirements			
				Principal	Interest	Total	
1995	\$ 34,302,263	\$ 20,300,098	\$ 14,002,165	\$ 440,000	\$ 207,034	\$ 647,034	21.64
1996	27,559,912	21,811,669	5,748,243	430,000	195,947	625,947	9.18
1997	33,668,888	21,449,472	12,219,416	1,225,000	586,814	1,811,814	6.74
1998	33,902,797	23,175,787	10,727,010	1,360,000	525,451	1,885,451	5.69
1999	35,845,633	22,771,874	13,073,759	1,111,844	431,810	1,543,654	8.47
2000	37,205,499	25,895,952	11,309,547	1,198,161	2,125,704	3,323,865	3.40
2001	36,891,486	23,725,437	13,166,049	2,098,450	3,401,153	5,499,603	2.39
2002	30,875,647	22,471,394	8,404,253	3,158,332	2,917,551	6,075,883	1.38
2003	31,934,513	25,201,782	6,732,731	2,801,316	3,476,963	6,278,279	1.07
2004	33,870,561	24,365,374	9,505,187	3,033,054	3,037,075	6,070,129	1.57

Source: County of Summit Fiscal Office

**COUNTY OF SUMMIT, OHIO**

**Table 11**

**DEMOGRAPHIC STATISTICS  
DECEMBER 31, 2004**

<u>Year</u>	<u>Population 1940 to 2000</u>	
	<u>County</u>	<u>SMSA (1)</u>
1940	339,405	386,065
1950	410,032	473,986
1960	513,569	605,367
1970	553,371	679,239
1980	524,472	660,328
1990	514,990	657,575
2000	542,899	694,960

(1) Standard Metropolitan Statistical Area, County of Summit and Portage County

Source: U.S. Bureau of the Census

<u>AGE COHORTS</u>	<u>Age Distribution</u>					
	<u>1990</u>			<u>2000</u>		
	<u>TOTAL</u>	<u>MALE</u>	<u>FEMALE</u>	<u>TOTAL</u>	<u>MALE</u>	<u>FEMALE</u>
0-4	36,096	18,500	17,596	36,002	18,417	17,585
5-9	35,814	18,373	17,441	39,250	19,890	19,360
10-14	33,922	17,374	16,548	38,411	19,702	18,709
15-19	35,291	18,024	17,267	35,709	18,311	17,398
20-24	37,170	18,443	18,727	31,009	15,259	15,750
25-34	85,423	41,439	43,984	72,667	35,709	36,958
35-44	79,197	38,600	40,597	88,146	42,927	45,219
45-54	52,103	24,930	27,173	77,634	37,994	39,640
55-59	23,265	11,077	12,188	26,001	12,433	13,568
60-64	25,495	11,928	13,567	21,498	10,005	11,493
65-74	42,921	18,598	24,323	39,594	17,623	21,971
75+	28,293	9,304	18,989	36,978	13,201	23,777
<b>TOTAL</b>	<b>514,990</b>	<b>246,590</b>	<b>268,400</b>	<b>542,899</b>	<b>261,471</b>	<b>281,428</b>

Source: Ohio Data Users Center, Department of Development and Northeast Ohio Four County Regional Planning and Development Organization

**School Enrollment- Kindergarten through 12th Grade**

<u>Year</u>	<u>Number of Students</u>
1995	81,102
1996	82,829
1997	84,865
1998	88,421
1999	83,487
2000	83,390
2001	83,642
2002	80,074
2003	79,403
2004	81,079

Source: State Department of Education

**Estimated Effective Buying Income Per Household Group**

<u>Income Group</u>	<u>Akron (1)</u>	<u>County of Summit</u>	<u>Ohio</u>
\$ 20,000 - 34,999	23.6%	23.6%	24.5%
35,000 - 49,999	19.5%	19.20	19.7%
50,000 - & Over	35.2%	35.1%	32.8%
<b>Median Household EBI</b>	<b>\$ 38,469</b>	<b>\$ 38,171</b>	<b>\$ 36,853</b>

(1) Metropolitan Statistical Area

Source: Survey of Buying Power, "Sales and Marketing Management" September 30, 2004

(Continued)

**COUNTY OF SUMMIT, OHIO**

**Table 11 (Continued)**

**DEMOGRAPHIC STATISTICS  
DECEMBER 31, 2004**

Year	County	PMSA (1)	County	PMSA (1)	Unemployment Rate			
	Employed	Employed	Unemployed	Unemployed	County	PMSA (1)	Ohio	U.S.
1995	261,300	338,800	12,500	15,900	4.6%	4.5%	4.8%	5.6%
1996	265,700	343,300	13,000	16,600	4.7%	4.6%	4.9%	5.4%
1997	268,000	347,600	12,400	15,800	4.4%	4.3%	4.6%	4.9%
1998	265,100	344,300	11,100	14,200	4.0%	4.0%	4.3%	4.5%
1999	269,200	348,900	11,900	15,200	4.2%	4.2%	4.3%	4.2%
2000	270,700	351,100	11,400	14,600	4.0%	4.0%	4.1%	4.0%
2001	270,700	366,600	12,200	15,600	4.3%	4.3%	4.3%	4.8%
2002	271,100	351,100	15,800	20,100	5.5%	5.4%	5.7%	5.8%
2003	274,000	355,300	16,700	21,400	5.7%	5.7%	6.1%	6.0%
2004	266,800	348,500	17,300	22,300	6.1%	6.0%	6.1%	5.5%

(1) Primary Metropolitan Statistical Area, County of Summit and Portage County

Source: Ohio Department of Job & Family Services

Month	County	County	Unemployment Rate		
	Employed	Unemployed	County	Ohio	U.S.
January	261,300	19,800	7.0%	7.0%	6.3%
February	263,200	18,800	6.7%	6.7%	6.0%
March	264,300	18,500	6.6%	6.6%	6.0%
April	265,700	16,800	6.0%	6.0%	5.4%
May	266,600	16,000	5.6%	5.8%	5.3%
June	266,800	18,000	6.3%	6.4%	5.8%
July	268,400	17,700	6.2%	6.3%	5.7%
August	267,700	16,300	5.7%	5.8%	5.4%
September	267,300	16,400	5.8%	5.8%	5.1%
October	269,800	16,400	5.7%	5.8%	5.1%
November	270,300	17,000	5.9%	6.0%	5.2%
December	270,200	16,300	5.7%	5.7%	5.1%

Source: Ohio Department of Job & Family Services

**Akron PMSA Nonagricultural Wage and Salary Employment**

Industry	Employment
Manufacturing	49,300
Construction	13,900
Trade, Transportation and Utilities	65,700
Information	4,700
Financial Activities	14,600
Professional and Business Services	43,600
Educational and Health Services	42,800
Leisure and Hospitality	30,300
Other	13,600
Government	50,000
Total	328,500

Source: Ohio Labor Market Information January, 2005, Seasonally Adjusted

**Ten Largest Employers in the County**

Employer	Nature of Activity or Business	Approximate Number of Employees
Akron General Medical Center	Hospital	3,670
Akron City School District	Education	3,500
The Goodyear Tire & Rubber Company	Rubber Products	4,700
City of Akron	Government	2,581
First Energy Corporation	Utilities	2,300
Akron Children's Hospital	Hospital	2,081
InfoCision Management Corporation	Telemarketing	1,864
Georgia-Pacific Corporation	Corrugated Boxes	1,800
F.W. Albrecht Grocery Corporation	Grocery	1,500
Babcock & Wilcox Company	Fabricated Plate Work	1,100

Source: Greater Akron Chamber

**PROPERTY VALUES, BANK DEPOSITS AND CONSTRUCTION  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Assessed Values of Real, Personal and Utility Property (1) (Amounts in 000's)</u>	<u>Certified Bank Deposits (2) (Amounts in 000's)</u>	<u>Value of Building Permits Issued (3) (Amounts in 000's)</u>
1995	\$ 7,550,357	\$ 4,267,009	\$ 652,677
1996	8,859,290	4,353,857	646,156
1997	9,118,858	-	706,833
1998	9,164,288	-	751,858
1999	9,412,700	-	799,751
2000	10,258,240	-	676,248
2001	10,506,016	-	570,716
2002	10,628,577	-	188,448 (4)
2003	11,782,689	-	178,190 (4)
2004	11,878,208	-	232,841 (4)

Sources: (1) County of Summit Fiscal Office

(2) Akron Clearing House Association. In 1997, this information was no longer being provided by the local banking industries.

(3) County of Summit Executive Building Department

(4) Value of permits that increased assessed value of real property as determined by the Fiscal Officer's Tax Settlement Division

**SCHEDULE OF INSURANCE COVERAGE  
DECEMBER 31, 2004**

<u>Name of Carrier</u>	<u>Policy Number</u>	<u>Policy Period</u>	<u>Annual Premium</u>	<u>Details of Coverage</u>	<u>Liability Limit</u>	
St. Paul	GP06301573	4/15/2004 to 4/15/2005	(1)	Auto Liability	\$1,000,000	Combined Single Limit Bodily Injury and Property Damage Self-Insurance Retention \$25,000
Travelers	CMB 545D4841	4/15/2004 to 4/15/2005	(2)	Auto Physical Damage	\$5,000,000 \$50,000	Limited Per Occurrence Deductible
Continental Casualty	BM1098633936	4/15/2004 to 4/15/2005	\$13,644	Boiler & Machinery	\$50,000,000 Included	Per Accident Boiler & Machinery Repair and Replacement Broad Form Blanket Extra Expense
Travelers	CMB 545D4841	4/15/2004 to 4/15/2005	(2)	Blanket All Risk on all Real & Personal Property Including Improvement	\$750,000 \$5,646,000 \$750,000 \$500,000 \$4,050,000 \$300,000,000 \$50,000	Blanket Business Income Blanket Computer Equipment Earnings and Extra Expense Valuable Papers Contractor Equipment Blanket Limit Deductible Each Occurrence
St. Paul	GP06301573	4/15/2004 to 4/15/2005	(1)	General Liability	\$2,000,000 \$1,000,000 \$75,000	Annual Limit Each Occurrence Self-Insured Retention
St. Paul	GP06301573	4/15/2004 to 4/15/2005	(1)	Law Enforcement Liability	\$1,000,000 \$1,000,000 \$75,000	Annual Limit Each Occurrence Self-Insured Retention
St. Paul	GP06301573	4/15/2004 to 4/15/2005	(1)	Umbrella Liability	\$10,000,000 \$10,000,000 \$10,000	Annual Limit Each Occurrence Deductible
St. Paul	GP06301573	4/15/2004 to 4/15/2005	(1)	Money & Securities	\$100,000 \$1,000 \$50,000 \$1,000	Loss Inside, Outside Deductible Forgery or Alteration Deductible
St. Paul	GP06301573	4/15/2004 to 4/15/2005	(1)	Employee Theft	\$1,000,000 \$10,000	Each Occurrence Deductible

(1) Premium was \$637,557 for St. Paul insurance package which included Crime, General Liability, Law Enforcement Liability, Auto Liability and Umbrella Liability.

(2) Premium was \$338,641 to Travelers insurance policy which included Property and Auto Physical Damage. An additional \$11,787 was paid in July 2004, for Juvenile Court Renovations.

Source: County of Summit Insurance Department

**COUNTY OF SUMMIT, OHIO**

**Table 14**

**PRINCIPAL TAXPAYERS  
DECEMBER 31, 2004**

Real (Excluding Public Utility)

<u>Name of Taxpayer</u>	<u>Nature of Business</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
Albrecht Inc.	Grocery & General Merchandise	\$ 24,205,610	0.23%
Goodyear Tire & Rubber Company	Rubber Products	17,603,450	0.17%
DeBartolo Capital Partnership	Shopping Mall	13,787,930	0.13%
C H of Akron, LLC	Shopping Mall	12,435,420	0.12%
Sumner on Ridgewood, Inc.	Real Estate Holdings/Investments	12,428,200	0.12%
E & A Northeast Limited	Real Estate Holdings/Investments	12,353,470	0.12%
MS at Montrose, LLC	Real Estate Holdings/Investments	12,321,640	0.12%
Barberton Health System LLC	Medical	11,008,930	0.10%
Loral Corp.	Electronic Defense Sustersms	10,907,550	0.10%
Daimler Chrysler Corporation	Automotive Body Stamping	10,675,660	0.10%
		<u>\$ 137,727,860</u>	<u>1.31%</u>

Tangible Personal (Excluding Public Utilities)

<u>Name of Taxpayer</u>	<u>Nature of Business</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
Daimler Chrysler Corporation	Automotive Body Stamping	\$ 67,229,180	6.36%
Diebold Incorporated	Computer and Banking Systems	17,351,050	1.64%
Aircraft Braking Systems	Aircraft Brakes	17,104,470	1.62%
Bridgestone Firestone Inc.	Automotive Tire and Tubes	14,913,160	1.41%
Goodyear Tire & Rubber Company	Rubber Products	13,839,862	1.31%
FirstEnergy Service Corporation	Electric Service Provider	13,333,070	1.26%
Time Warner Entertainment Co.	Cable Television Service	11,387,740	1.08%
GOJO Industries	Cleaning/skin care products	10,195,340	0.96%
Rubbermaid Incorporated	Rubber and Plastic Products	9,980,140	0.94%
Coca Cola Enterprises, Inc.	Beverage Products	9,546,810	0.90%
		<u>\$ 184,880,822</u>	<u>17.48%</u>

Public Utility (Real and Tangible Personal)

<u>Name of Taxpayer</u>	<u>Nature of Business</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
Ohio Edison Company	Electric Utility	\$ 112,739,030	34.81%
Ohio Bell Telephone	Telephone Service	62,613,550	19.33%
American Transmission	Energy Access Company	36,092,160	11.14%
East Ohio Gas Company	Natural Gas Utility	29,370,490	9.07%
Western Reserve Telephone	Telephone Service	17,772,200	5.49%
New Par	Telecommunications Service	10,722,800	3.31%
MCI Telecommunications Corporation	Telephone Service	6,757,500	2.09%
Alltell Ohio Limited Partnership	Telephone Service	6,270,960	1.94%
Verizon North	Telephone Service	5,335,190	1.65%
Cleveland Electric	Electric Utility	4,281,980	1.32%
		<u>\$ 291,955,860</u>	<u>90.14%</u>

Source: County of Summit Fiscal Office

**COUNTY OF SUMMIT, OHIO**

**Table 15**

**MISCELLANEOUS STATISTICS  
DECEMBER 31, 2004**

Date of Incorporation	1840
Fifth largest County in the State	
Form of Government: An eleven member elected Council and an elected Executive as provided by its Charter. Six other elected officials with administrative powers.	
County Seat	Akron
Area-Square Miles	416
Number of Political Subdivisions Located in the County:	
Cities and Villages	21
Townships	10
School Districts	26
Special Districts	11
Total Number of full-time Employees (County of Summit Govt. only)	3,525
Voter Statistics, Election of November, 2003 (1)	
Number of Registered Voters	368,858
Number of Voters - Last General Election	281,735
Percentage of registered Voters Voting	76.38%
Environmental Services	
Miles of Sewer Operated	834
Wastewater Treatment Plants Operated	12
Pump Stations Operated	100
Airports	
Akron Fulton Municipal Airport, (2)	
Runways	2
Length of Runways	
North-South Runway	2,337 Feet
Main Runway	6,338 Feet
Hangars- Privately Owned	6
Based Aircraft	108
Akron-Canton Airport, (3)	
Runways	3
Length of Runways	5,600 Feet
	7,000 Feet
	7,600 Feet
Hangars- Privately Owned	29
Based Aircraft	181
Kent State University Airport, (4)	
Runways	3
Length of Runways	1,170 Feet (grass) - Closed
	2,500 Feet (grass) - Closed
	3,950 Feet
Hangars	16
Based Aircraft	48
Highways (5)	<u>Number</u> <u>Miles</u>
U.S. Routes	1      5.82
State Routes	17      185.10
Interstate Routes	5      76.73
Turnpike	1      13.60
Railroads (5)	<u>Number</u> <u>Miles</u>
R.R. Lines Through County	4      148

(continued)

**COUNTY OF SUMMIT, OHIO**

**Table 15 (Continued)**

**MISCELLANEOUS STATISTICS  
DECEMBER 31, 2004**

Medical Care: (6)		
Hospitals		7
Total Beds		2,540
Physicians		3,265
Libraries (7)		
Akron-Summit County Public Library		
Branches		26
Materials Available for Public Use		2,418,819
Land Use (8)		
Residential		20.8%
Commercial/Industrial		13.9%
Public Buildings and Open Space		13.4%
Water		2.2%
Vacant		49.7%

The County was headquarters for the ten following companies each with 2003 revenues over \$100 million: (9)

<u>Company</u>	<u>Location</u>	<u>Revenues (in millions)</u>	<u>Product</u>
The Goodyear Tire & Rubber Company	Akron	\$ 15,119	Tire and Rubber Products
FirstEnergy Corp.	Akron	12,307	Electric Utility Holding Company
International Steel Group, Inc.	Richfield	4,070	Integrated Steelmaker
Jo-Ann Stores, Inc.	Hudson	1,734	Fabric and Craft Materials
A. Schulman, Inc	Akron	1,100	Plastics Compounds & Resins
First Merit Corporation	Akron	777	Bank Holding Company
OMNOVA Solutions, Inc.	Fairlawn	683	Building and Polymer Products
Myers Industries, Inc.	Akron	681	Polymer and Metal Products
Fred Albrecht Grocery Co.	Akron	341	Retail Grocery Store Chain
Edgepark Surgical, Inc	Twinsburg	226	Medical Supply Distributor

- Sources: (1) County of Summit Board of Election  
(2) City of Akron, Airport Manager  
(3) Akron-Canton Airport Manager  
(4) Kent State Airport Manager  
(5) Ohio Department of Transportation  
(6) Ohio Department of Health  
(7) Akron-Summit County Library  
(8) Akron Metropolitan Area Transportation Study  
(9) Crain's Cleveland Business

**COUNTY OF SUMMIT, OHIO**

**ACKNOWLEDGMENTS**

This report was prepared by the following members of the County Fiscal Office.

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