

**Comprehensive  
Annual Financial  
Report**

City of

**Reynoldsburg**

**Ohio**



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED  
DECEMBER 31, 2008

Issued by:  
Richard E. Harris  
City Auditor



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**CITY OF REYNOLDSBURG  
FRANKLIN, FAIRFIELD AND LICKING COUNTIES, OHIO**

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# INTRODUCTORY SECTION

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# CITY OF REYNOLDSBURG

7232 East Main Street • Reynoldsburg, Ohio 43068  
Richard E. Harris, City Auditor

phone (614) 322-6858

fax (614)-322-6857

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June 5, 2009

Honorable Citizens of Reynoldsburg  
and Members of City Council  
Reynoldsburg, Ohio:

I am pleased to present the Comprehensive Annual Financial Report for the City of Reynoldsburg for the year ended December 31, 2008. This report has been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

## INTRODUCTION

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

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview and 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 City of Reynoldsburg's MD&A can be found immediately following the report of the independent auditors.

### **The Reporting Entity**

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (the "GASB") Statement No. 14, "The Financial Reporting Entity," as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units" in that the financial statements include all the organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide financial benefit to or impose a financial burden on the City.

***Letter of Transmittal  
For the Year Ended December 31, 2008***

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Based on the foregoing, the reporting entity of the City has no component units but includes the following services as authorized by its Charter: police protection, parks and recreation, planning, zoning, street maintenance and other governmental services. Additionally, the City owns the water distribution system, the wastewater collection system and the stormwater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City also reports the solid waste collection and disposal operations as an enterprise fund.

**Historical Information**

The origin of Reynoldsburg can be traced to 1801 when Thomas Jefferson signed an Act of Congress granting land to Lt. Colonel Bradford to be appropriated for refugees from Canada. The first settler was Thomas Palmer, who came from Massachusetts in 1803. The Village of Frenchtown was platted in 1831 on land owned by John D. French. The name was changed in 1839 to Reynoldsburg in honor of John C. Reynolds, the Postmaster and a representative in the Ohio General Assembly. The village was incorporated in 1839 and granted city status in 1960.

Reynoldsburg is noted as "the birthplace of the tomato" because of its famous resident horticulturist Alexander W. Livingston (1821-1898), internationally known for his development of the "Paragon" tomato.

**Location**

Reynoldsburg is located ten miles east of downtown Columbus and comprises the eastern edge of the Columbus metropolitan area. It was the first Franklin County city to expand into two other counties: Licking County to the east and Fairfield County to the south. Encompassing approximately thirteen square miles, the City lies near the geographic center of the state and is easily accessible from all areas in Ohio. The City is seven miles from Port Columbus International Airport and offers immediate accessibility to interstate highways I-70 and I-270 via three major interchanges. Reynoldsburg is situated 833 feet above sea level and experiences mean temperatures of 71.97 degrees during the summer and 29.8 degrees during the winter.

**Form of Government**

The City operates under the Charter first adopted by the voters in 1979 and amended by the voters in 1982, 1987, 1992, 1995, 1997 and 2007, which provides for a Mayor-Council form of government. The laws of the State of Ohio prevail when conflicts exist between the Charter and the State Constitution and in matters where the Charter is silent. Legislative authority is vested in a seven member Council of whom three members are elected at-large and four are elected from wards. The presiding officer is the President of Council who is elected at-large. All members are elected to four year terms. The City's chief executive and administrative officer is the Mayor who is elected to that full-time office for a four year term. The Mayor appoints all employees except those of City Council, the City Auditor's office and the City Attorney's office. The City's chief fiscal officer is the City Auditor, who is elected to that full-time office for a four year term. The City's legal officer is the City Attorney, who is elected to that full-time office for a four year term.

***Letter of Transmittal  
For the Year Ended December 31, 2008***

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**ECONOMIC OUTLOOK**

Reynoldsburg continues to experience positive commercial growth in all sectors of the community. The completion of the Main Street Revitalization Project has enabled the City to reap the benefits with new projects. Reynoldsburg experienced growth in the retail banking sector, restaurants, medical and miscellaneous retail.

The largest employer in the City is Limited Brands, Inc., consisting of office, shipping, and distribution facilities on a 360-acre site. The Limited Brands Inc. specialty shops/facilities at the Reynoldsburg site are Victoria's Secret Stores, Inc., the new 1 million square foot Victoria Secret Direct Distribution Center and the Bath and Bodyworks Division. The national retail clothing company has contributed an average of approximately \$2,900,000 dollars a year in income tax receipts since 1991. Agreement was reached in 2005 to bring Victoria Secret Direct to the Limited Campus in Reynoldsburg. Other large employers located in the City include Reynoldsburg City School District, the State of Ohio Department of Agriculture, the new Ohio EPA & Ohio Department of Health Laboratory, Wal-Mart, Dynalab Inc., the Kroger Company, Sam's Club, Home Depot and Lowe's.

The City established the Department of Development in late 1997 to provide business and industry with a point of contact within local government. The department is responsible for business attraction, retention, zoning and planning. The department facilitated the following projects in 2008:

<u>Project</u>	<u>Jobs</u>	<u>Estimated Payroll</u>	<u>Construction Costs</u>
Target	140 new	\$2,000,000	\$5,810,000
JP Morgan Chase Bank	20 new	500,000	1,100,000
Aldi, Inc	28 new	250,000	800,000
Charlie's Corner	64 new	400,000	750,000
Family Dollar	18 new	135,000	575,000
Ashford's Family Dental	8 new	270,000	450,000
Blacklick Office Park	30 new	n/a	330,000
Burger King	24 new	450,000	250,000
Lowe's Home Improvement	150 new	3,000,000	8,886,000

2009 Projects:

State of Ohio Department of Agriculture is planning a \$10.5 million expansion of its facilities located off of US Route 40. They are building a 29,779 square foot building which is expected to be completed in March, 2009.

Massey's Pizza relocated to a larger facility in early 2009. The new restaurant is now located in the Reynoldsburg Center on Main Street. The cost of this renovation is estimated at \$92,000.

Tru-Value Hardware has leased 13,000 square feet of space in the Reynoldsburg Center, They are planning a September, 2009 opening.

The outlots in front of Target are now all leased. Some of the new businesses moving into those outlots are Radio Shack, Verizon and a one-hour optometrist named Eye-Mart. Store openings are planned for June thru September, 2009

***Letter of Transmittal  
For the Year Ended December 31, 2008***

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**Employment Rates**

The great diversity of job opportunities in the Central Ohio area has helped the unemployment rate remain consistently lower than state and national averages. It has been estimated that 80% of Reynoldsburg residents work in Columbus and the surrounding area. Therefore, the City's rate of unemployment is influenced to a great extent by that of the metropolitan area. At the end of 2008 when the state experienced an unemployment rate of 6.6% and the nation an unemployment rate of 5.8% Reynoldsburg experienced an unemployment rate estimated to average 5.5%.

**Long-term Financial Planning**

The Auditor's office, in conjunction with the Mayor's office and City Council, has developed a detailed five year plan that includes all major funds and allows for \$4 million in street improvements over the next four years. This plan maintains sufficient General Fund and Rainy Day balances to handle any conceivable revenue shortfalls.

**MAJOR INITIATIVES**

**Capital Improvements**

The City continued its conservative posture with respect to spending for capital improvements in 2008. Sources of funds other than General Fund sources financed many of the projects. Projects begun, completed and/or in process in 2008 include—

- Taylor Road Reconstruction
  - Taylor Road between Main Street and Reynoldsburg City limits just South of Windsor Drive was widened with sidewalk and storm sewer installation. The project was completed in 2008 at a cost of \$1,833,000. This project was funded by a bond issue.
- Broad Street 24" Water Main
  - \$1,740,000 has been spent to install a 24" water main on East Broad Street. This project was completed in 2008. This was a co-operative project with Columbus which will improve water for economic development on the North and East parts of City. The City of Columbus reimbursed the City of Reynoldsburg \$862,223 of the cost and will own and maintain the pipeline.
- Taylor Road 18" Sanitary Sewer Extension
  - This project was completed in 2008 at a total cost of \$439,000. This project was done to encourage economic development at the site adjacent to Kroger and east of Taylor Road.
- Rosehill Road Reconstruction
  - Engineering began on this project during 2008. The construction will begin in early 2009. The total cost of the project is expected to be approximately \$4,700,000. The project is being funded by Permissive Tax revenues and an Ohio Public Works Grant/Loan. The estimated completion date is March, 2010.

***Letter of Transmittal  
For the Year Ended December 31, 2008***

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**Employee Relations**

The full-time employee profile, excluding the Police Department, is as follows:

Elected Officials	3
Classified Employees	46
Non-Classified Employees	<u>16</u>
Total	<u>65</u>

The police department profile is as follows:

Sworn Officers	54
Dispatchers	8
Others	<u>6</u>
Total	<u>68</u>

City Council consists of the following:

President of Council	1
Ward Councilpersons	4
At-Large Councilpersons	<u>3</u>
Total	<u>8</u>

A collective bargaining agreement between the City of Reynoldsburg and the Fraternal Order of Police, Capital City Lodge #9, which represents 51 sworn officers, is effective January 1, 2007 through December 31, 2009. The contract between the City and the Fraternal Order of Police, Ohio Labor Council, which represents the eight dispatchers, is effective January 1, 2007 through December 31, 2009. All other employees are governed by legislative action of City Council.

**FINANCIAL INFORMATION**

**Internal Control, Budgetary Control and the Accounting System**

Development of the City's accounting system included substantial consideration of the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance of the following:

1. The City's assets are protected against loss and unauthorized use or disposition.
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

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

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation.
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and the Auditor's office.

***Letter of Transmittal  
For the Year Ended December 31, 2008***

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All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

The Auditor's office is responsible for the auditing and analysis of all purchase orders of the City. Personnel of the Auditor's office carefully review purchase orders to ensure the availability of monies in the proper funds and accounts prior to the certification and subsequent payment of approved invoices. The City utilizes a fully automated accounting system as well as an automated system of controls for capital asset accounting and payroll. These systems, coupled with the review and examination performed by the City Auditor's office, ensure that the financial information generated is both accurate and reliable.

Budgetary control is maintained at the object level for each department within each fund via legislation approved by City Council. The various objects are:

- Personal services
- Contractual Services
- Other Expenditures
- Transfers
- Materials and Supplies
- Capital Outlay
- Debt Service:  
Principal  
Interest

Lower levels within each object are accounted for and reported internally. Such lower levels are referred to as line items of expenditure. Estimated amounts must be encumbered prior to final approval of purchase orders or other contracts to vendors. Encumbrances in excess of the available object level appropriations are not approved unless additional appropriations are authorized. Unencumbered appropriations return (lapse) to the unappropriated balances in the individual funds at the end of each fiscal year, which coincides with the calendar year.

**Cash Management**

Cash management is a vital component of the City of Reynoldsburg's overall financial strategy. The primary objective of the City's investment activity is the preservation of capital and the protection of invested principal. The City pools its cash for maximum investing efficiency, except for the cash held by fiscal and escrow agents.

Public funds are invested to achieve maximum return on the portfolio without assuming unreasonable risk. The City purchases investments only through member banks of the Federal Reserve System or broker-dealers registered with the U.S. Securities and Exchange Commission. Investments are diversified to avoid incurring unreasonable risks relating to a specific type of security or to a particular individual financial institution. Portfolio investments remain sufficiently liquid to ensure that all operating requirements are satisfied in a timely manner.

Responsibility for the collection and investment of all City funds is assigned to the City Auditor/Treasurer pursuant to Section 7.06 of the City Charter, and subject to the direction of City Council by resolution or ordinance. To assist the City Auditor/Treasurer in this responsibility, the Treasury Investment Board was created pursuant to Section 7.06 of the City Charter.



**CITY OF REYNOLDSBURG, OHIO**

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**Letter of Transmittal  
For the Year Ended December 31, 2008**

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The primary objectives of the City's investment program, in order of priority, are as follows:

- preservation of capital and protection of principal
- maintenance of sufficient liquidity to meet any unanticipated needs
- maximization of return on the portfolio
- diversification into various eligible securities
- diversification into various eligible financial institutions

Once each quarter, the City Auditor/Treasurer submits a report to City Council and the Treasury Investment Board that provides a summary of investment transactions and performance results for the preceding quarter. Prior to February 1 of each year, the City Auditor/Treasurer submits a report to City Council and the Treasury Investment Board that provides a summary of investment transactions and performance results for the preceding fiscal year.

All investments are made in accordance with Section 143-05 of the Codified Ordinances of the City. The following is a summary of authorized investments:

- bonds, notes, bills issued by the United States Treasury, or any other instrument issued by the U.S. Treasury for which the full faith and credit of the United States is pledged for the payment of principal and interest, thereon.
- investment grade bonds, notes or other obligations issued by any federal governmental agency.
- certificates of deposit and time deposit accounts, either insured by the Federal Deposit Insurance Corporation, or collateralized by U.S. Treasury securities, in any eligible institution mentioned in Section 135.32 of the Ohio Revised Code, having an office within the territorial limits of the City - obligations of the State of Ohio, or agencies of the State, rated AA or better, or obligations of the City at a fair market rate.
- repurchase agreements entered into with qualified financial institutions, under the terms of which, the City Auditor/Treasurer purchases and the seller agrees unconditionally to repurchase any of the securities listed above.

The City's cash resources were invested at December 31, 2008 as follows:

<u>Cash Resources</u>			<b>Invested Resources</b>
Investments:			
US Treasuries/Federal Agency Securities	\$13,260,618	57.7%	
Negotiable Certificates of Deposits	4,148,486	18.1%	
STAR Ohio	2,248,739	9.8%	
Repurchase Agreement	647,000	2.8%	
Timed Certificates of Deposit	319,593	1.4%	
Cash	2,353,787	10.2%	
Total Resources	<u>\$22,978,223</u>	100%	

The City also maintained cash with fiscal agents in the amount of \$1,040,267.

**CITY OF REYNOLDSBURG, OHIO**

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***Letter of Transmittal  
For the Year Ended December 31, 2008***

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The City earned interest of \$889,323 on investments for 2008. Interest earned was allocated to the governmental funds.

At December 31, 2008, the City had a bank balance of \$2,946,797. \$1,636,375 of the deposits were covered by the Federal Deposit Insurance Corporation and \$1,309,188 of the balance was collateralized by pooled collateral. The Ohio Revised Code provides for the establishment of collateral pools by financial institutions designed to safeguard public deposits. The face value of the pooled collateral must equal at least 105 percent of the public funds on deposit with the financial institution. The collateral is held by the financial institution. All deposits are made under contracts with local banking institutions pursuant to statute.

**Risk Management**

The proactive approach that the administration employs in addressing its ongoing operations is reflected in the composition of the City's insurance protection package and its very favorable loss experience.

The City reduces exposure to risk through several initiatives. They include insurance coverages for vehicles, general liability, building and contents and computer insurance with the St. Paul/Travelers Companies. Law enforcement liability coverage is with Scottsdale Insurance Company and boiler and machinery coverage with CNA Insurance Company.

Deductible levels have been selected so as not to expose the City to excessive "first dollars" in claims. Deductibles for property damage and coverages are:

	<u>Occurrence Limits</u>	<u>Total Limit</u>	<u>Deductible</u>
General Liability	\$1,000,000	\$2,000,000	\$10,000
Public Officials Wrongful Act Liability	1,000,000	1,000,000	\$25,000/occurrence
Law Enforcement Agency Officers	6,000,000	6,000,000	\$50,000/occurrence
Employee Benefits Liability	1,000,000	3,000,000	\$1,000
Automobile Liability	1,000,000		\$1,000
			Comprehensive \$1,000 Collision
Commercial Umbrella/Excess	1,000,000	2,000,000	\$10,000

**OTHER INFORMATION**

**Independent Audit**

The basic financial statements of the City of Reynoldsburg were audited by Mary Taylor, CPA, Auditor of State. The independent auditor's unqualified opinion has been included in this report.

***Letter of Transmittal  
For the Year Ended December 31, 2008***

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**Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Reynoldsburg, Ohio for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2007. This was the seventeenth consecutive year (1991-2007) that the City received this award.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in state and local government financial reporting. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report with contents conforming to all program standards. The report must satisfy both accounting principles generally accepted in the United States of America (GAAP) and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Reynoldsburg received its first Certificate of Achievement for the fiscal year ended December 31, 1991. I believe this current report continues to conform to the Certificate of Achievement program requirements, and I am submitting the report to the GFOA.

The publication of this Comprehensive Annual Financial Report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Reynoldsburg, the recipients of this report include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the City Auditor's goal of full disclosure of the City's finances.

**Acknowledgments**


Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the City Auditor and the offices of the Auditors of Franklin, Licking and Fairfield Counties.

Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

Special thanks to the members of City Council and the City Administration whose support is necessary for the City of Reynoldsburg to conform to reporting requirements established for municipal governments to maintain the sound financial position that the City has enjoyed for many years.

Finally, my sincere gratitude to the people of Reynoldsburg for electing me so that I may serve as their City Auditor.

Sincerely,



Richard E. Harris  
City Auditor

***CITY OF REYNOLDSBURG, OHIO***

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***List of Principal Officials  
For the Year Ended December 31, 2008***

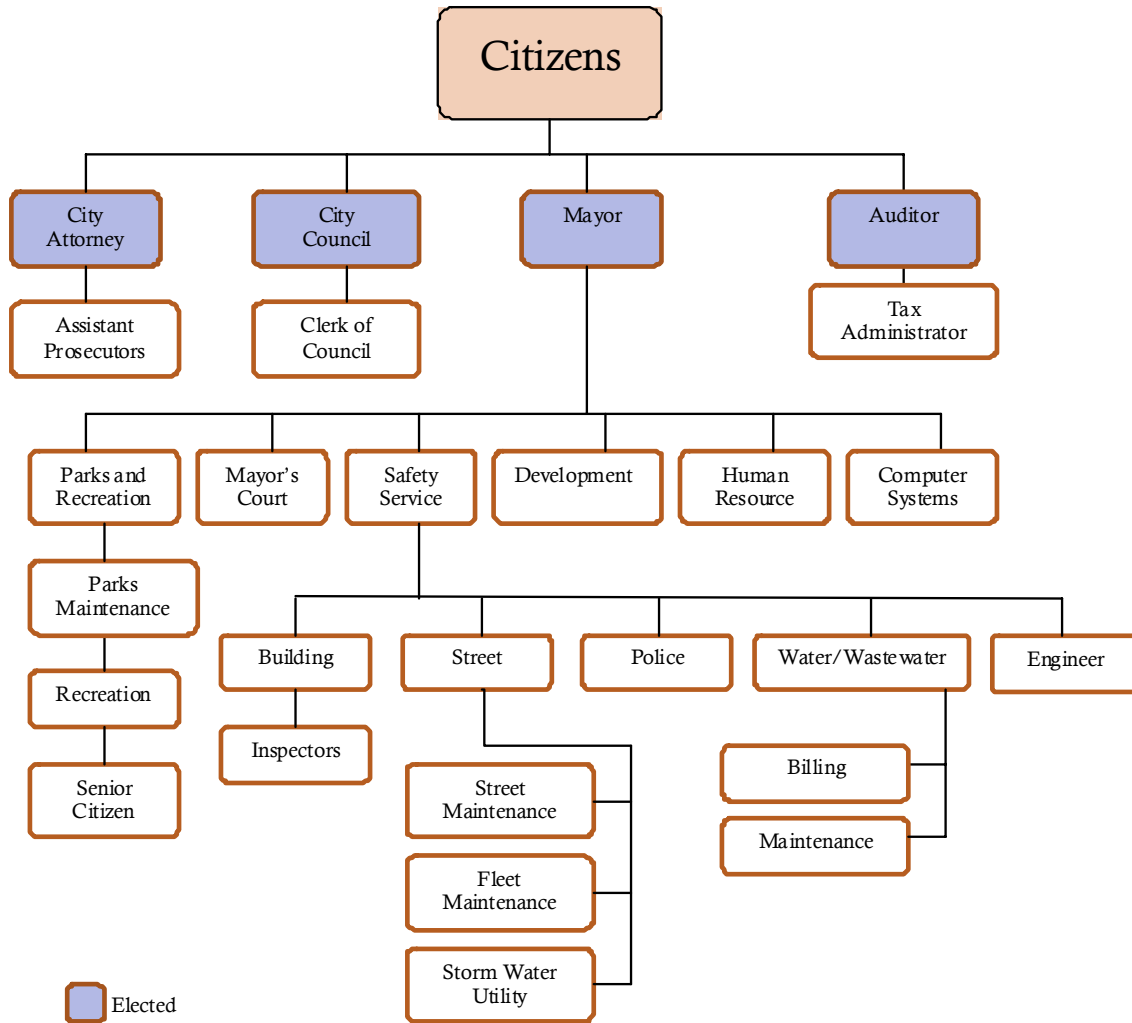
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<u>Office</u>	<u>Name</u>	<u>Years in Office</u>	<u>Years with the City</u>	<u>Vocation</u>	<u>Term Expires</u>
Mayor	Bradley L. McCloud	1	13		12/31/2011
Auditor	Richard E. Harris	3	7		12/31/2009
City Attorney	Jed Hood	3	3		12/31/2011
President of Council	William Hills	15	15	Attorney	12/31/2011
Members of Council	Donna Shirey	3	3	Banking	12/31/2009
	Antoinette Newman *	5	5	Retired	12/31/2009
	Ron Stake	7	7	Insurance	12/31/2009
	Fred Deskins Jr.	1	1	Retired	12/31/2011
	Mel Clemens	9	19	Retired	12/31/2011
	Leslie Kelley	1	1	Assistant Principle	12/31/2011
	Doug Joseph	3	3	Consultant	12/31/2011

\* Resigned as of December 31, 2008

**City Organizational Chart  
For the Year Ended December 31, 2008**

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Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

City of Reynoldsburg  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2007

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



President

Executive Director

# FINANCIAL SECTION

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# Mary Taylor, CPA

Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

City of Reynoldsburg  
Franklin County  
7232 East Main Street  
Reynoldsburg, Ohio 43068

To the City Council:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio (the City), as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio, as of December 31, 2008, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General and Permissive Tax Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2009, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

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

**Mary Taylor, CPA**  
Auditor of State

June 5, 2009

The Management's Discussion and Analysis of the City of Reynoldsburg's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2008. The intent of the Management's Discussion and Analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for 2008 are as follows:

- In total, net assets increased \$845,462. Net assets of governmental activities increased \$2,286,303 which represents a 5.1% increase from 2007. Net assets of business-type activities decreased \$1,440,841 or 1.5% from 2007.
- General revenues accounted for \$16,095,210 in revenue or 50.2% of all revenues. Program specific revenues in the form of charges for services and sales and grants and contributions accounted for \$15,950,267, 49.8% of total revenues of \$32,045,477.
- The City had \$17,777,506 in expenses related to governmental activities; \$3,968,599 of these expenses were offset by program specific charges for services and sales, grants or contributions. General revenues of \$16,095,210 were adequate to provide for these programs.
- Among major funds, the General Fund had \$13,287,834 in revenues and \$12,398,657 in expenditures. The General Fund's fund balance decreased from \$6,996,479 to \$6,888,802.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining and individual statements and schedules* for non-major governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

### **Government-wide Statements**

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes all of the City's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net assets and how they have changed. Net assets, (the difference between the City's assets and liabilities), is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net assets are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional non-financial factors such as the City's tax base and the condition of the City's capital assets.

The government-wide financial statements of the City are divided into two categories:

- ***Governmental Activities*** – Most of the City's program's and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- ***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 City's water, sewer, storm water and solid waste removal services are reported as business-type activities.

### **Fund Financial Statements**

Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole.

***Governmental Funds*** – Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance programs. The City's major funds are the General and Permissive Tax Funds. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

**Management's Discussion and Analysis  
For the Year Ended December 31, 2008**

**Unaudited**

**Proprietary Funds** – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. The proprietary fund financial statements provide separate information for the Water, Sewer, Storm Water Drainage and Solid Waste funds, all of which are considered major funds.

**Fiduciary Funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statement of Fiduciary Assets and Liabilities.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

The following table provides a summary of the City's net assets for 2008 compared to 2007:

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Current and other assets	\$23,052,301	\$21,659,701	\$9,520,759	\$10,696,479	\$32,573,060	\$32,356,180
Capital assets, Net	55,583,432	56,667,482	91,860,289	93,789,443	147,443,721	150,456,925
Total assets	78,635,733	78,327,183	101,381,048	104,485,922	180,016,781	182,813,105
Long-term liabilities outstanding	29,219,489	30,837,353	4,727,297	5,462,756	33,946,786	36,300,109
Other liabilities	1,876,194	2,236,083	2,158,583	3,087,157	4,034,777	5,323,240
Total liabilities	31,095,683	33,073,436	6,885,880	8,549,913	37,981,563	41,623,349
Net assets						
Invested in capital assets, net of related debt	27,305,149	26,683,290	88,020,788	89,292,098	115,325,937	115,975,388
Restricted	10,004,798	8,407,009	0	0	10,004,798	8,407,009
Unrestricted	10,230,103	10,163,448	6,474,380	6,643,911	16,704,483	16,807,359
Total net assets	\$47,540,050	\$45,253,747	\$94,495,168	\$95,936,009	\$142,035,218	\$141,189,756

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2008**

**Unaudited**

Changes in Net Assets – The following table shows the changes in net assets for 2008 compared to 2007:

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
<b>Revenues</b>						
Program Revenues:						
Charges for Services and Sales	\$1,820,494	\$1,512,061	\$11,232,016	\$10,404,050	\$13,052,510	\$11,916,111
Operating Grants and Contributions	2,148,105	1,797,593	0	0	2,148,105	1,797,593
Capital Grants and Contributions	0	1,683,442	749,652	1,602,426	749,652	3,285,868
Total Program Revenues	<u>3,968,599</u>	<u>4,993,096</u>	<u>11,981,668</u>	<u>12,006,476</u>	<u>15,950,267</u>	<u>16,999,572</u>
General Revenues:						
Property Taxes	1,851,672	1,762,630	0	0	1,851,672	1,762,630
Income Taxes	10,480,193	9,272,146	0	0	10,480,193	9,272,146
Other Local Taxes	361,048	455,794	0	0	361,048	455,794
Intergovernmental Revenue, Unrestricted	2,150,735	1,905,440	0	0	2,150,735	1,905,440
Investment Earnings	964,817	1,380,242	0	0	964,817	1,380,242
Miscellaneous	286,745	189,313	0	0	286,745	189,313
Total General Revenues	<u>16,095,210</u>	<u>14,965,565</u>	<u>0</u>	<u>0</u>	<u>16,095,210</u>	<u>14,965,565</u>
Total Revenues	<u>20,063,809</u>	<u>19,958,661</u>	<u>11,981,668</u>	<u>12,006,476</u>	<u>32,045,477</u>	<u>31,965,137</u>
<b>Program Expenses</b>						
Security of Persons and Property	7,538,445	7,198,282	0	0	7,538,445	7,198,282
Public Health and Welfare Services	187,894	181,525	0	0	187,894	181,525
Leisure Time Activities	1,075,975	1,032,327	0	0	1,075,975	1,032,327
Community Environment	1,469,899	1,387,674	0	0	1,469,899	1,387,674
Transportation	2,332,596	3,138,021	0	0	2,332,596	3,138,021
General Government	4,060,263	3,930,785	0	0	4,060,263	3,930,785
Interest and Fiscal Charges	1,112,434	1,158,623	0	0	1,112,434	1,158,623
Water	0	0	4,481,951	5,116,826	4,481,951	5,116,826
Sewer	0	0	5,954,793	5,241,879	5,954,793	5,241,879
Storm Water Drainage	0	0	1,262,426	1,239,614	1,262,426	1,239,614
Solid Waste	0	0	1,723,339	1,710,685	1,723,339	1,710,685
Total expenses	<u>17,777,506</u>	<u>18,027,237</u>	<u>13,422,509</u>	<u>13,309,004</u>	<u>31,200,015</u>	<u>31,336,241</u>
Total Change in Net Assets	2,286,303	1,931,424	(1,440,841)	(1,302,528)	845,462	628,896
Beginning Net Assets	45,253,747	43,322,323	95,936,009	97,238,537	141,189,756	140,560,860
Ending Net Assets	<u>\$47,540,050</u>	<u>\$45,253,747</u>	<u>\$94,495,168</u>	<u>\$95,936,009</u>	<u>\$142,035,218</u>	<u>\$141,189,756</u>

**Governmental Activities**

Net assets of the City's governmental activities increased by \$2,286,303. The City realized this increase due to many factors. Income tax revenue accounted for over \$1,208,000. This increase was primarily within the withholding tax category. There were no capital contributions from developers during 2008. Expenses decreased \$249,731 mainly due to a decrease in Transportation expense, as a result of fewer road projects in 2008 than in 2007.

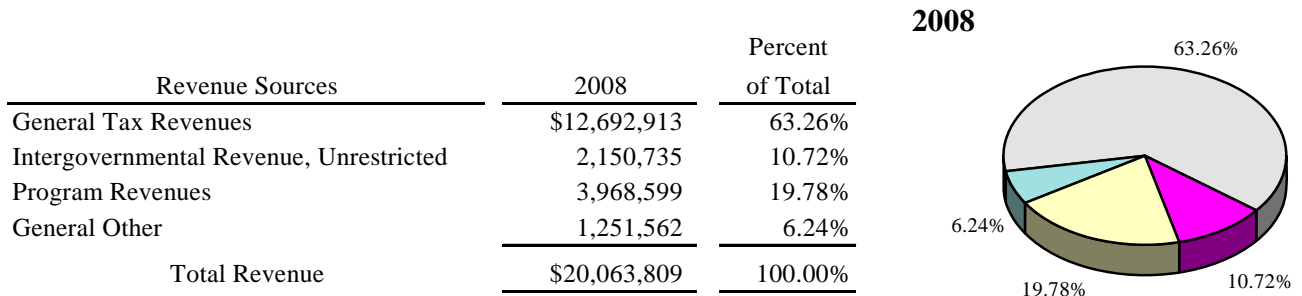
**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2008**

**Unaudited**

The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions and other compensation and on net profits earned from those working in the City.

Income taxes and property taxes made up 52.2% and 9.2% respectively of revenues for governmental activities for the City in fiscal year 2008. The City's reliance upon tax revenues is demonstrated by the following graph indicating 63.26% of total revenues are from general tax revenues:



**Business-Type Activities**

Net assets of the business type activities decreased by \$1,440,841. This decrease represents less than 1.5 percent of total assets and reflects the limited profitability of the enterprise funds. The City received \$749,652 in capital grants and contributions. This was a decrease from the prior year of \$852,174.

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

The City's governmental funds reported a combined fund balance of \$17,752,728, which is an increase from last year's balance of \$16,633,978. The schedule below indicates the fund balance and the total change in fund balance by funds as of December 31, 2008 and 2007:

	Fund Balance December 31, 2008	Fund Balance December 31, 2007	Increase (Decrease)
General	\$6,888,802	\$6,996,479	(\$107,677)
Permissive Tax	539,808	324,188	215,620
Other Governmental	10,324,118	9,313,311	1,010,807
<b>Total</b>	<b>\$17,752,728</b>	<b>\$16,633,978</b>	<b>\$1,118,750</b>

**CITY OF REYNOLDSBURG, OHIO**

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**Management's Discussion and Analysis  
For the Year Ended December 31, 2008**

**Unaudited**

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*General Fund* – The City's General Fund balance decreased primarily due to a \$1,000,000 transfer to the capital projects fund. Prior to the transfer the City had an increase in the General Fund of \$889,177. The tables that follow assist in illustrating the financial activities of the General Fund:

	2008 Revenues	2007 Revenues	Increase (Decrease)
Property and Other Taxes	\$9,013,037	\$8,121,106	\$891,931
Intergovernmental Revenue	2,138,004	1,963,510	174,494
Charges for Services	156,009	164,899	(8,890)
Licenses and Permits	269,187	283,164	(13,977)
Investment Earnings	791,812	1,217,054	(425,242)
Fines and Forfeitures	598,043	505,245	92,798
All Other Revenue	321,742	343,832	(22,090)
Total	<u>\$13,287,834</u>	<u>\$12,598,810</u>	<u>\$689,024</u>

General Fund revenues in 2008 increased approximately 5.0% compared to revenues in 2007. The City realized an increase in tax revenues of approximately 11%. This was primarily due to an increase in withholding payments, specifically due to lower refunds, new and expanded businesses, retirement and severance payouts and tax audits. The tax revenue increase offset the decrease in investment earnings of \$452,242. The investment earnings decrease is the result of the City refocusing its investment strategy in light of a difficult market.

	2008 Expenditures	2007 Expenditures	Increase (Decrease)
Security of Persons and Property	\$6,914,276	\$6,688,974	\$225,302
Public Health and Welfare Services	187,894	181,525	6,369
Leisure Time Activities	967,660	919,317	48,343
Community Environment	1,309,151	1,129,727	179,424
General Government	3,019,676	3,006,392	13,284
Total	<u>\$12,398,657</u>	<u>\$11,925,935</u>	<u>\$472,722</u>

General Fund expenditures increased by \$472,722 or 4.0% compared to the prior year. This increase is mainly due to the increased cost of wages and benefits. The City also experienced an increase in worker's compensation and unemployment premiums of \$51,800.

*Permissive Tax Fund* – The Permissive Tax Fund increased by \$215,620 due to the City receiving permissive tax monies earmarked for future street projects.



Proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of these funds have been addressed in the discussion of the City's business-type activities.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of 2008 the City amended its General Fund budget several times, none significant. With regard to expenditures, the positive variance with the final budget of \$601,396 was primarily due to a positive variance in personal services for all departments totaling \$229,909, primarily due to some employees not opting for insurance and replacement employees hired at lower salaries. Contractual services were down \$339,037 due to roofing repairs that were delayed until 2009, less than anticipated legal fees and less than anticipated outside engineering expenditures.

For the General Fund, final budget basis revenue of \$12,022,035 did not change over the original budget estimates. The actual revenues of \$12,983,000 on a budgetary basis were greater than the final amended budget primarily due to larger than expected municipal income taxes.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

***Capital Assets***

At the end of fiscal 2008 the City had \$147,443,721 net of accumulated depreciation invested in land, buildings, infrastructure, equipment and vehicles. Of this total, \$55,583,432 was related to governmental activities and \$91,860,289 to the business-type activities. The following tables show 2008 and 2007 balances:

	Governmental		Increase (Decrease)
	2008	2007	
Land and Land Improvements	\$17,177,331	\$17,177,331	\$0
Buildings	11,764,151	11,764,151	0
Improvements Other than Buildings	1,776,366	1,776,366	0
Infrastructure	41,428,579	39,576,973	1,851,606
Machinery and Equipment	4,225,851	4,192,604	33,247
Construction In Progress	1,249,402	1,873,195	(623,793)
Less: Accumulated Depreciation	(22,038,248)	(19,693,138)	(2,345,110)
Totals	<u>\$55,583,432</u>	<u>\$56,667,482</u>	<u>(\$1,084,050)</u>

The decrease in capital assets is mainly due to current year depreciation expense. There were no donated assets from developers for the governmental activities. The decrease in Construction in Progress was due to the completion of the Taylor Road construction project.

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2008**

**Unaudited**

	Business-Type Activities		Increase
	2008	2007	(Decrease)
Land	\$3,000	\$3,000	\$0
Buildings and Improvements	152,616	152,616	0
Infrastructure	122,647,781	121,796,682	851,099
Machinery and Equipment	761,683	736,539	25,144
Construction in Progress	194,559	493,636	(299,077)
Less: Accumulated Depreciation	(31,899,350)	(29,393,030)	(2,506,320)
Totals	\$91,860,289	\$93,789,443	(\$1,929,154)

Business-type capital assets decreased by \$1,929,154. The \$851,099 increase in infrastructure is from \$411,558 of water, sewer, and storm water lines being donated to the City by developers and \$439,541 of completed projects paid for by the City. Current year depreciation accounted for the net decrease. Additional information on the City's capital assets can be found in Note 8.

**Debt**

At December 31, 2008, the City had \$27,524,243 in general obligation bonds outstanding, \$1,711,000 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2008 and 2007:

	2008	2007
Governmental Activities:		
General Obligation Bonds	\$24,624,368	\$26,001,408
Special Assessment Bonds	0	10,000
Ohio Public Works Commission Loans	3,440,153	3,736,449
State Infrastructure Bank Loan	213,762	246,332
Compensated Absences	941,206	843,164
Total Governmental Activities	29,219,489	30,837,353
Business-Type Activities:		
General Obligation Bonds	\$2,899,875	\$3,539,871
Ohio Public Works Commission Loans	1,712,627	1,810,474
Compensated Absences	114,795	112,411
Total Business-Type Activities	4,727,297	5,462,756
Totals	\$33,946,786	\$36,300,109

Under current state statutes, the City's general obligation bonded debt issues are subject to a legal limitation based on 10.5% of the total assessed value of real and personal property. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total assessed value of property. At December 31, 2008, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 12.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Richard E. Harris, City Auditor of the City of Reynoldsburg.

**CITY OF REYNOLDSBURG, OHIO**

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**Statement of Net Assets**  
**December 31, 2008**

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	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 4,083,569	\$ 943,626	\$ 5,027,195
Investments	11,598,033	5,880,664	17,478,697
Receivables:			
Taxes	2,672,651	0	2,672,651
Accounts	88,212	2,430,018	2,518,230
Intergovernmental	2,106,462	0	2,106,462
Interest	210,385	0	210,385
Special Assessments	360,216	167,974	528,190
Inventory of Supplies, at Cost	298,731	20,040	318,771
Prepaid Items	25,349	2,877	28,226
Restricted Assets:			
Cash and Cash Equivalents	24,795	66,329	91,124
Cash and Cash Equivalents with Fiscal Agent	1,040,267	0	1,040,267
Investments	250,000	0	250,000
Deferred Charge	293,631	9,231	302,862
Capital Assets Not Being Depreciated	18,426,733	197,559	18,624,292
Capital Assets Being Depreciated, Net	37,156,699	91,662,730	128,819,429
<b>Total Assets</b>	<b>78,635,733</b>	<b>101,381,048</b>	<b>180,016,781</b>
<b>Liabilities:</b>			
Accounts Payable	162,941	291,740	454,681
Accrued Wages and Benefits	1,032,200	87,266	1,119,466
Intergovernmental Payable	20,581	1,498,870	1,519,451
Claims Payable	40,518	0	40,518
Retainage Payable	24,795	0	24,795
Refundable Deposits	0	66,329	66,329
Unearned Revenue	507,116	204,046	711,162
Accrued Interest Payable	88,043	10,332	98,375
Long Term Liabilities:			
Due Within One Year	2,068,713	589,685	2,658,398
Due in More Than One Year	27,150,776	4,137,612	31,288,388
<b>Total Liabilities</b>	<b>31,095,683</b>	<b>6,885,880</b>	<b>37,981,563</b>

**CITY OF REYNOLDSBURG, OHIO**

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	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	27,305,149	88,020,788	115,325,937
Restricted For:			
Capital Projects	3,922,243	0	3,922,243
Debt Service	1,609,256	0	1,609,256
Security of Persons and Property	369,976	0	369,976
Streets and Highways	3,979,363	0	3,979,363
Other Purposes	123,960	0	123,960
Unrestricted	10,230,103	6,474,380	16,704,483
<b>Total Net Assets</b>	<b>\$ 47,540,050</b>	<b>\$ 94,495,168</b>	<b>\$ 142,035,218</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Activities  
For the Year Ended December 31, 2008**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
Security of Persons and Property	\$ 7,538,445	\$ 246,031	\$ 56,056	\$ 0
Public Health and Welfare Services	187,894	0	0	0
Leisure Time Activities	1,075,975	145,092	0	0
Community Environment	1,469,899	381,973	0	0
Transportation	2,332,596	399,957	2,092,049	0
General Government	4,060,263	647,441	0	0
Interest and Fiscal Charges	1,112,434	0	0	0
<b>Total Governmental Activities</b>	<b>17,777,506</b>	<b>1,820,494</b>	<b>2,148,105</b>	<b>0</b>
<b>Business-Type Activities:</b>				
Water	4,481,951	4,062,023	0	276,099
Sewer	5,954,793	4,840,368	0	321,193
Storm Water Drainage	1,262,426	625,131	0	152,360
Solid Waste	1,723,339	1,704,494	0	0
<b>Total Business-Type Activities</b>	<b>13,422,509</b>	<b>11,232,016</b>	<b>0</b>	<b>749,652</b>
<b>Totals</b>	<b>\$ 31,200,015</b>	<b>\$ 13,052,510</b>	<b>\$ 2,148,105</b>	<b>\$ 749,652</b>

**General Revenues**

Property Taxes Levied for:  
 General Purposes  
 Special Purposes  
 Debt Service  
 Income Taxes  
 Other Local Taxes  
 Intergovernmental Revenue, Unrestricted  
 Investment Earnings  
 Miscellaneous  
 Total General Revenues  
 Change in Net Assets  
 Net Assets Beginning of Year  
 Net Assets End of Year

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Net (Expense) Revenue  
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
\$ (7,236,358)	\$ 0	\$ (7,236,358)
(187,894)	0	(187,894)
(930,883)	0	(930,883)
(1,087,926)	0	(1,087,926)
159,410	0	159,410
(3,412,822)	0	(3,412,822)
(1,112,434)	0	(1,112,434)
<u>(13,808,907)</u>	<u>0</u>	<u>(13,808,907)</u>
0	(143,829)	(143,829)
0	(793,232)	(793,232)
0	(484,935)	(484,935)
<u>0</u>	<u>(18,845)</u>	<u>(18,845)</u>
<u>0</u>	<u>(1,440,841)</u>	<u>(1,440,841)</u>
<u>(13,808,907)</u>	<u>(1,440,841)</u>	<u>(15,249,748)</u>
286,358	0	286,358
198,463	0	198,463
1,366,851	0	1,366,851
10,480,193	0	10,480,193
361,048	0	361,048
2,150,735	0	2,150,735
964,817	0	964,817
286,745	0	286,745
<u>16,095,210</u>	<u>0</u>	<u>16,095,210</u>
2,286,303	(1,440,841)	845,462
<u>45,253,747</u>	<u>95,936,009</u>	<u>141,189,756</u>
<u>\$ 47,540,050</u>	<u>\$ 94,495,168</u>	<u>\$ 142,035,218</u>

**CITY OF REYNOLDSBURG, OHIO**

**Balance Sheet  
Governmental Funds  
December 31, 2008**

	General	Permissive Tax	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 861,877	\$ 73,029	\$ 3,148,663	\$ 4,083,569
Investments	4,909,449	182,589	6,505,995	11,598,033
<b>Receivables:</b>				
Taxes	2,102,245	0	570,406	2,672,651
Accounts	79,847	0	8,365	88,212
Intergovernmental	1,284,811	98,674	722,977	2,106,462
Interest	193,716	3,903	12,766	210,385
Special Assessments	0	0	360,216	360,216
Inventory of Supplies, at Cost	5,930	0	292,801	298,731
Prepaid Items	23,768	0	1,581	25,349
<b>Restricted Assets:</b>				
Cash and Cash Equivalents	0	0	24,795	24,795
Cash and Cash Equivalents with Fiscal Agent	0	1,040,267	0	1,040,267
Investments	0	250,000	0	250,000
<b>Total Assets</b>	<b>\$ 9,461,643</b>	<b>\$ 1,648,462</b>	<b>\$ 11,648,565</b>	<b>\$ 22,758,670</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 115,098	\$ 0	\$ 47,843	\$ 162,941
Accrued Wages and Benefits Payable	974,130	0	58,070	1,032,200
Intergovernmental Payable	20,581	0	0	20,581
Claims Payable	0	0	40,518	40,518
Retainage Payable	0	0	24,795	24,795
Deferred Revenue	1,463,032	1,108,654	1,153,221	3,724,907
<b>Total Liabilities</b>	<b>2,572,841</b>	<b>1,108,654</b>	<b>1,324,447</b>	<b>5,005,942</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	231,001	52,741	1,007,163	1,290,905
Reserved for Prepaid Items	23,768	0	1,581	25,349
Reserved for Supplies Inventory	5,930	0	292,801	298,731
Reserved for Debt Service	0	0	1,697,057	1,697,057
Designated for Budget Stabilization	0	0	2,225,163	2,225,163
<b>Unreserved:</b>				
General Fund	6,628,103	0	0	6,628,103
Special Revenue Funds	0	487,067	2,266,736	2,753,803
Capital Projects Funds	0	0	2,833,617	2,833,617
<b>Total Fund Balances</b>	<b>6,888,802</b>	<b>539,808</b>	<b>10,324,118</b>	<b>17,752,728</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 9,461,643</b>	<b>\$ 1,648,462</b>	<b>\$ 11,648,565</b>	<b>\$ 22,758,670</b>

See accompanying notes to the basic financial statements



**CITY OF REYNOLDSBURG, OHIO**

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***Reconciliation Of Total Governmental Fund Balances  
To Net Assets Of Governmental Activities  
December 31, 2008***

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<b>Total Governmental Fund Balances</b>		\$ 17,752,728
<i>Amounts reported for governmental activities in the statement of net assets are different because</i>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		55,583,432
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		3,217,791
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds Payable	(24,624,368)	
Deferred Bond Issuance Costs	293,631	
Ohio Public Works Commission Loans Payable	(3,440,153)	
State Infrastructure Bank Loan	(213,762)	
Compensated Absences Payable	(941,206)	
Accrued Interest Payable	(88,043)	(29,013,901)
<b><i>Net Assets of Governmental Activities</i></b>		<b><u>\$ 47,540,050</u></b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2008**

	General	Permissive Tax	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 9,013,037	\$ 0	\$ 3,625,851	\$ 12,638,888
Intergovernmental Revenues	2,138,004	469,160	1,490,058	4,097,222
Charges for Services	156,009	0	107,411	263,420
Licenses and Permits	269,187	0	3,014	272,201
Investment Earnings	791,812	17,662	79,849	889,323
Special Assessments	0	0	80,809	80,809
Fines and Forfeitures	598,043	0	197,477	795,520
All Other Revenue	321,742	0	57,413	379,155
<b>Total Revenues</b>	<b>13,287,834</b>	<b>486,822</b>	<b>5,641,882</b>	<b>19,416,538</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	6,914,276	0	244,705	7,158,981
Public Health and Welfare Services	187,894	0	0	187,894
Leisure Time Activities	967,660	0	0	967,660
Community Environment	1,309,151	0	160,646	1,469,797
Transportation	0	160,681	1,371,523	1,532,204
General Government	3,019,676	0	943,818	3,963,494
Capital Outlay	0	0	276,818	276,818
Debt Service:				
Principal Retirement	0	90,769	1,643,761	1,734,530
Interest and Fiscal Charges	0	19,752	1,060,526	1,080,278
<b>Total Expenditures</b>	<b>12,398,657</b>	<b>271,202</b>	<b>5,701,797</b>	<b>18,371,656</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	889,177	215,620	(59,915)	1,044,882
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	1,450,000	1,450,000
Transfers Out	(1,000,000)	0	(450,000)	(1,450,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,000,000)</b>	<b>0</b>	<b>1,000,000</b>	<b>0</b>
Net Change in Fund Balances	(110,823)	215,620	940,085	1,044,882
<b>Fund Balances at Beginning of Year</b>	<b>6,996,479</b>	<b>324,188</b>	<b>9,313,311</b>	<b>16,633,978</b>
Increase in Inventory Reserve	3,146	0	70,722	73,868
<b>Fund Balances End of Year</b>	<b>\$ 6,888,802</b>	<b>\$ 539,808</b>	<b>\$ 10,324,118</b>	<b>\$ 17,752,728</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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**Reconciliation Of The Statement Of Revenues, Expenditures  
And Changes In Fund Balances To The Statement Of Activities  
Governmental Funds  
For the Year Ended December 31, 2008**

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Net Change in Fund Balances - Total Governmental Funds \$ 1,044,882

*Amounts reported for governmental activities in the statement of activities are different because*

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

Capital Outlay	1,383,113	
Depreciation Expense	<u>(2,462,538)</u>	(1,079,425)

The net effect of various miscellaneous transactions involving capital assets (i.e. disposals and donations) is to increase net assets.

The statement of activities reports losses arising from the disposal of capital assets. Conversely, the governmental funds do not report any loss on the disposal of capital assets.	<u>(4,625)</u>	(4,625)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		647,271
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Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

General Obligation Bond Principal Payment	1,395,664	
Special Assessment Bond Principal Payment	10,000	
State Infrastructure Loan Principal Payment	32,570	
Ohio Public Works Commission Loan Principal Payment	<u>296,296</u>	1,734,530

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		4,386
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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 the governmental funds.

Compensated Absences	(98,042)	
Change in Inventory	73,868	
Amortization of Bond Premium	9,483	
Amortization of Bond Issuance Costs	(17,918)	
Amortization of Loss on Refunding	<u>(28,107)</u>	<u>(60,716)</u>

<b>Change in Net Assets of Governmental Activities</b>		<b><u><u>\$ 2,286,303</u></u></b>
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See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Year Ended December 31, 2008**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 8,267,500	\$ 8,267,500	\$ 8,976,555	\$ 709,055
Intergovernmental Revenue	1,698,788	1,698,788	1,780,763	81,975
Charges for Services	162,500	162,500	156,009	(6,491)
Licenses and Permits	245,900	245,900	269,187	23,287
Investment Earnings	900,000	900,000	880,526	(19,474)
Fines and Forfeitures	420,000	420,000	599,398	179,398
All Other Revenues	327,347	327,347	320,562	(6,785)
Total Revenues	<u>12,022,035</u>	<u>12,022,035</u>	<u>12,983,000</u>	<u>960,965</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	7,163,339	7,028,108	6,979,486	48,622
Public Health and Welfare Services	187,895	187,895	187,894	1
Leisure Time Activities	1,041,497	1,060,042	994,894	65,148
Community Environment	1,352,397	1,472,184	1,405,065	67,119
General Government	3,465,284	3,471,779	3,051,273	420,506
Total Expenditures	<u>13,210,412</u>	<u>13,220,008</u>	<u>12,618,612</u>	<u>601,396</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,188,377)	(1,197,973)	364,388	1,562,361
<b>Other Financing Sources (Uses):</b>				
Transfers Out	0	(1,000,000)	(1,000,000)	0
Total Other Financing Sources (Uses):	<u>0</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>0</u>
Net Change in Fund Balance	(1,188,377)	(2,197,973)	(635,612)	1,562,361
Fund Balance at Beginning of Year	5,637,537	5,637,537	5,637,537	0
Prior Year Encumbrances	292,323	292,323	292,323	0
Fund Balance at End of Year	<u>\$ 4,741,483</u>	<u>\$ 3,731,887</u>	<u>\$ 5,294,248</u>	<u>\$ 1,562,361</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2008**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenue	\$ 210,000	\$ 461,070	\$ 470,560	\$ 9,490
Investment Earnings	10,000	10,000	18,753	8,753
Total Revenues	<u>220,000</u>	<u>471,070</u>	<u>489,313</u>	<u>18,243</u>
<b>Expenditures:</b>				
Current:				
Transportation	252,728	402,728	383,477	19,251
Debt Service:				
Principal Retirement	90,770	90,770	90,769	1
Interest and Fiscal Charges	<u>19,755</u>	<u>19,755</u>	<u>19,752</u>	<u>3</u>
Total Expenditures	<u>363,253</u>	<u>513,253</u>	<u>493,998</u>	<u>19,255</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(143,253)	(42,183)	(4,685)	37,498
Fund Balance at Beginning of Year	202,466	202,466	202,466	0
Prior Year Encumbrances	<u>247,728</u>	<u>247,728</u>	<u>247,728</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 306,941</u>	<u>\$ 408,011</u>	<u>\$ 445,509</u>	<u>\$ 37,498</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Net Assets  
Proprietary Funds  
December 31, 2008**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<b>Assets:</b>			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 177,298	\$ 500,836	\$ 167,430
Investments	1,418,566	2,916,216	974,895
Receivables:			
Accounts	1,074,475	1,355,543	0
Special Assessments	0	167,974	0
Inventory of Supplies at Cost	15,075	0	4,965
Prepaid Items	1,571	978	328
Restricted Assets:			
Cash and Cash Equivalents	66,329	0	0
<i>Total Current Assets</i>	<u>2,753,314</u>	<u>4,941,547</u>	<u>1,147,618</u>
<i>Noncurrent Assets:</i>			
Deferred Charges	1,993	7,238	0
Capital Assets Not Being Depreciated	1,500	1,500	194,559
Capital Assets Being Depreciated, Net	22,231,801	34,036,004	35,394,925
<i>Total Noncurrent Assets</i>	<u>22,235,294</u>	<u>34,044,742</u>	<u>35,589,484</u>
<b>Total Assets</b>	<u>24,988,608</u>	<u>38,986,289</u>	<u>36,737,102</u>
<b>Liabilities:</b>			
<i>Current Liabilities:</i>			
Accounts Payable	27,758	4,260	107,228
Accrued Wages and Benefits	43,688	24,940	18,638
Intergovernmental Payable	756,457	742,413	0
Accrued Interest Payable	3,166	5,196	1,970
Unearned Revenue	0	0	61,118
Refundable Deposits	66,329	0	0
Compensated Absences Payable - Current	15,996	8,805	11,959
General Obligation Bonds - Current	123,800	253,320	75,000
Ohio Public Works Commission Loan Payable - Current	56,242	44,563	0
<i>Total Current Liabilities</i>	<u>1,093,436</u>	<u>1,083,497</u>	<u>275,913</u>

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Total</u>
\$ 98,062	\$ 943,626
570,987	5,880,664
0	2,430,018
0	167,974
0	20,040
0	2,877
<u>0</u>	<u>66,329</u>
<u>669,049</u>	<u>9,511,528</u>
0	9,231
0	197,559
<u>0</u>	<u>91,662,730</u>
<u>0</u>	<u>91,869,520</u>
<u>669,049</u>	<u>101,381,048</u>
152,494	291,740
0	87,266
0	1,498,870
0	10,332
142,928	204,046
0	66,329
0	36,760
0	452,120
<u>0</u>	<u>100,805</u>
<u>295,422</u>	<u>2,748,268</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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***Statement of Net Assets  
Proprietary Funds  
December 31, 2008***

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	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<i>Noncurrent Liabilities:</i>			
Compensated Absences Payable	39,462	16,404	22,169
General Obligation Bonds Payable	773,870	1,154,885	519,000
OPWC Loans Payable	991,517	620,305	0
<i>Total Noncurrent Liabilities</i>	<u>1,804,849</u>	<u>1,791,594</u>	<u>541,169</u>
<b>Total Liabilities</b>	<u>2,898,285</u>	<u>2,875,091</u>	<u>817,082</u>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	21,060,873	31,964,431	34,995,484
Unrestricted	1,029,450	4,146,767	924,536
<b>Total Net Assets</b>	<u>\$ 22,090,323</u>	<u>\$ 36,111,198</u>	<u>\$ 35,920,020</u>

See accompanying notes to the basic financial statements



**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Total</u>
0	78,035
0	2,447,755
<u>0</u>	<u>1,611,822</u>
<u>0</u>	<u>4,137,612</u>
<u>295,422</u>	<u>6,885,880</u>
0	88,020,788
<u>373,627</u>	<u>6,474,380</u>
<u>\$ 373,627</u>	<u>\$ 94,495,168</u>

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenses and Changes in Fund Net Assets  
Proprietary Funds  
For the Year Ended December 31, 2008**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<b>Operating Revenues:</b>			
Charges for Services	\$ 4,062,023	\$ 4,789,213	\$ 625,131
Other Operating Revenue	0	51,155	0
<b>Total Operating Revenues</b>	<u>4,062,023</u>	<u>4,840,368</u>	<u>625,131</u>
<b>Operating Expenses:</b>			
Personal Services	446,508	252,160	206,502
Contractual Services	3,264,006	4,657,086	67,300
Materials and Supplies	52,840	18,637	15,721
Depreciation	618,783	929,351	946,660
<b>Total Operating Expenses</b>	<u>4,382,137</u>	<u>5,857,234</u>	<u>1,236,183</u>
Operating Loss	(320,114)	(1,016,866)	(611,052)
<b>Nonoperating Expenses:</b>			
Interest Expense	(99,642)	(97,559)	(26,243)
Loss on Disposal of Capital Assets	(172)	0	0
<b>Total Nonoperating Expenses</b>	<u>(99,814)</u>	<u>(97,559)</u>	<u>(26,243)</u>
Loss Before Contributions and Transfers	(419,928)	(1,114,425)	(637,295)
Capital Contributions-Tap Fees	232,562	105,532	0
Capital Contributions	43,537	215,661	152,360
Change in Net Assets	(143,829)	(793,232)	(484,935)
Net Assets Beginning of Year	22,234,152	36,904,430	36,404,955
Net Assets End of Year	<u>\$ 22,090,323</u>	<u>\$ 36,111,198</u>	<u>\$ 35,920,020</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Total</u>
\$ 1,704,494	\$ 11,180,861
0	51,155
<u>1,704,494</u>	<u>11,232,016</u>
0	905,170
1,722,316	9,710,708
1,023	88,221
0	2,494,794
<u>1,723,339</u>	<u>13,198,893</u>
(18,845)	(1,966,877)
0	(223,444)
0	(172)
<u>0</u>	<u>(223,616)</u>
(18,845)	(2,190,493)
0	338,094
0	411,558
<u>0</u>	<u>749,652</u>
(18,845)	(1,440,841)
<u>392,472</u>	<u>95,936,009</u>
<u>\$ 373,627</u>	<u>\$ 94,495,168</u>

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2008**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$3,982,015	\$4,753,491	\$638,009
Cash Payments for Goods and Services	(3,389,959)	(4,735,457)	(84,165)
Cash Payments to Employees	(434,083)	(246,841)	(202,384)
Net Cash Provided (Used) by Operating Activities	157,973	(228,807)	351,460
<u>Cash Flows from Noncapital Financing Activities:</u>			
Principal Paid on General Obligation Notes Payable	(900,000)	0	0
Reimbursement for Joint City Construction Project	862,223	0	0
Cash Payments for Joint City Construction Project	(79,838)	0	0
Principal Paid on General Obligation Bonds	(80,000)	0	0
Interest Paid on All Debt	(73,318)	0	0
Net Cash Used by Noncapital Financing Activities	(270,933)	0	0
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Received from Tap-in Fees in Excess of Cost	232,562	105,532	0
Receipt of Special Assessments	0	11,308	0
Acquisition and Construction of Assets	(9,512)	(32,778)	(32,762)
Principal Paid on General Obligation Bonds	(245,196)	(245,140)	(73,000)
Principal Paid on Ohio Public Works Commission Loans	(54,591)	(43,256)	0
Interest Paid on All Debt	(44,330)	(93,125)	(26,485)
Net Cash Used by Capital and Related Financing Activities	(121,067)	(297,459)	(132,247)
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	394,343	811,560	0
Purchase of Investments	0		(92,340)
Net Cash Provided (Used) by Investing Activities	394,343	811,560	(92,340)
Net Increase in Cash and Cash Equivalents	160,316	285,294	126,873
Cash and Cash Equivalents at Beginning of Year	83,311	215,542	40,557
Cash and Cash Equivalents at End of Year	\$243,627	\$500,836	\$167,430

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Totals</u>
\$1,708,957	\$11,082,472
(1,710,492)	(9,920,073)
<u>0</u>	<u>(883,308)</u>
<u>(1,535)</u>	<u>279,091</u>
0	(900,000)
0	862,223
0	(79,838)
0	(80,000)
<u>0</u>	<u>(73,318)</u>
<u>0</u>	<u>(270,933)</u>
0	338,094
0	11,308
0	(75,052)
0	(563,336)
0	(97,847)
<u>0</u>	<u>(163,940)</u>
<u>0</u>	<u>(550,773)</u>
70,135	1,276,038
<u>0</u>	<u>(92,340)</u>
<u>70,135</u>	<u>1,183,698</u>
68,600	641,083
<u>29,462</u>	<u>368,872</u>
<u>\$98,062</u>	<u>\$1,009,955</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2008**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>			
Cash and Cash Equivalents	\$177,298	\$500,836	\$167,430
Restricted Cash and Cash Equivalents	66,329	0	0
Cash and Cash Equivalents at End of Year	<u>\$243,627</u>	<u>\$500,836</u>	<u>\$167,430</u>
<u>Reconciliation of Operating Loss to Net Cash</u>			
<u>Provided (Used) by Operating Activities:</u>			
Operating Loss	(\$320,114)	(\$1,016,866)	(\$611,052)
Adjustments to Reconcile Operating Loss to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	618,783	929,351	946,660
Changes in Assets and Liabilities:			
Increase in Accounts Receivable	(83,683)	(86,877)	0
Decrease in Inventory	5,859	0	50
Decrease in Prepaid Items	264	329	113
Increase (Decrease) in Accounts Payable	22,939	700	(1,087)
Increase in Accrued Wages and Benefits	9,695	5,531	3,406
(Decrease) in Intergovernmental Payable	(101,830)	(60,481)	0
Increase in Unearned Revenue	0	0	12,878
Increase in Refundable Deposits	3,675	0	0
Increase (Decrease) in Compensated Absences	2,385	(494)	492
Total Adjustments	<u>478,087</u>	<u>788,059</u>	<u>962,512</u>
Net Cash Provided (Used) by Operating Activities	<u>\$157,973</u>	<u>(\$228,807)</u>	<u>\$351,460</u>

Schedule of Noncash Investing, Capital and Financing Activities:

During 2008 the Water Fund, Sewer Fund and Storm Water Drainage Fund received capital contributions from developers of \$43,537, \$215,661 and \$152,360 respectively.

See accompanying notes to the basic financial statements.

**CITY OF REYNOLDSBURG, OHIO**

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<u>Solid Waste</u>	<u>Totals</u>
\$98,062	\$943,626
0	66,329
<u>\$98,062</u>	<u>\$1,009,955</u>
(\$18,845)	(\$1,966,877)
0	2,494,794
0	(170,560)
0	5,909
0	706
12,847	35,399
0	18,632
0	(162,311)
4,463	17,341
0	3,675
0	2,383
<u>17,310</u>	<u>2,245,968</u>
<u>(\$1,535)</u>	<u>\$279,091</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Statement of Assets and Liabilities  
Fiduciary Funds  
December 31, 2008***

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	<u>Agency</u>
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 131,207
Receivables:	
Taxes	5,243
Accounts	<u>258</u>
<b>Total Assets</b>	<u><u>\$ 136,708</u></u>
<b>Liabilities:</b>	
Intergovernmental Payable	\$ 108,397
Due to Others	<u>28,311</u>
<b>Total Liabilities</b>	<u><u>\$ 136,708</u></u>

See accompanying notes to the basic financial statements



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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

The City of Reynoldsburg, Ohio (the City) is a home-rule municipal corporation created under the laws of the State of Ohio. The City was first incorporated in 1839 and currently operates under and is governed by its own Charter. The current City Charter, which provides for a Mayor-Council form of government, was adopted in 1979 and has been amended by the voters in 1982, 1987, 1992, 1995, 1997 and 2007.

The financial statements are presented as of December 31, 2008 and for the year then ended, and have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

**A. Reporting Entity**

The accompanying basic financial statements comply with the provisions of the GASB Statement No. 14, *"The Financial Reporting Entity,"* as amended by GASB Statement No. 39, *"Determining Whether Certain Organizations are Component Units"* in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, including the following services: police protection, parks and recreation, planning, zoning, street maintenance, and other governmental services. In addition, the City owns the water distribution system and the wastewater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City is also associated with a jointly governed organization, the Mid-Ohio Regional Planning Commission. This organization is discussed in Note 16 to the basic financial statements.

**B. Basis of Presentation - Fund Accounting**

The accounting system is organized and operated on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses. The following fund types are used by the City:

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

***Governmental Funds***

Governmental funds are those funds through which most governmental functions typically are financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is on determination of "financial flow" (sources and use and balances of financial resources). The following are the City's major governmental funds:

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

Permissive Tax Fund – This fund is used to account for the permissive auto license taxes levied for street construction, maintenance and repair.

Other governmental funds of the City are used to account for (a) the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs; (b) financial resources to be used for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary funds; and (c) for grants and other resources whose use is restricted to a particular purpose.

***Proprietary Funds***

All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users. The following are the City's major enterprise funds:

Water Fund – This fund is used to account for the operation of the City's water service.

Sewer Fund – This fund is used to account for the operation of the City's sanitary sewer service.

Storm Water Drainage Fund – This fund is used to account for the operation of the City's storm water drainage service.

Solid Waste Fund – This fund is used to account for the operation of the City's solid waste collection and disposal service.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

***Fiduciary Fund***

Agency Funds - These funds are used to account for assets held by a governmental unit as an agent for individuals, private organizations or other governmental units. The agency funds account for building permit fees collected on behalf of the State, mayor's court collections that are distributed to various local governments, hotel tax collections to be distributed to the Reynoldsburg Visitors and Activities Bureaus, fees collected for school activities, and sewer capacity charges distributed to the City of Columbus. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**C. Basis of Presentation – Financial Statements**

Government-wide Financial Statements – The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund 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.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program of the City's governmental activities. 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 and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation – Financial Statements (Continued)**

**Fund Financial Statements** – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net 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 City finances and meets the cash flow needs of its proprietary activities.

**D. Basis of Accounting**

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which the City considers to be 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Basis of Accounting** (Continued)

resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual at year end include income taxes, interest on investments, and state levied locally shared taxes, including motor vehicle license fees and local government assistance. Other revenues, including licenses, permits, certain charges for services, and miscellaneous revenues are recorded when received in cash, because generally these revenues are not measurable until received.

Special assessment installments and related accrued interest, which are measurable but not available at December 31, are recorded as deferred revenues. Property taxes measurable as of December 31, 2008 but which are not intended to finance 2008 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenues.

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

For governmental activities and proprietary funds, the City applies Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 that do not conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements and interpretations issued after November 30, 1989 to its business-type activities and enterprise funds.

**E. Budgetary Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

**1. Tax Budget**

All funds, other than agency funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is by fund at the major object level (i.e., personal services, materials and supplies, contractual services) by department. Budgetary modifications may only be made by ordinance of the City Council.

By July 15, the Mayor submits an annual tax budget for the following fiscal year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process** (Continued)

2. Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes, and reviews estimated revenue. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during 2008.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund and major object level (i.e. personal services, materials and supplies, contractual services) and may be modified during the year by Ordinance of City Council. Total fund appropriations may not exceed the current estimated resources certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2008, several supplemental appropriations were necessary to budget for major capital improvement projects that were not originally appropriated. Administrative control is maintained through the establishment of more detailed line-item budgets. Funds may be moved from one line-item account to another within the same object without approval of City Council. The City Auditor maintains an accounting of the line-item expenditures to insure that the total expenditures within a department by object do not exceed approved appropriations. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. The amounts reported as the original budget amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as final budget amounts in the statement of budgetary comparison represent the final appropriations amount including all amendments and modifications.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process (Continued)**

4. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balances are carried forward to the subsequent fiscal year and needs not be reappropriated.

5. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on the cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures recorded when paid. In addition, encumbrances are recorded as the equivalent of expenditures on the budgetary basis as opposed to reservation of fund balance on the GAAP basis. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. On the budgetary basis investment earnings are recognized when realized, whereas on a GAAP basis unrealized gains and losses are recognized when investments are adjusted to fair value.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process (Continued)**

**5. Budgetary Basis of Accounting (Continued)**

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund and the Permissive Tax Fund:

	Net Change in Fund Balance	
	General Fund	Permissive Tax Fund
GAAP Basis (as reported)	(\$110,823)	\$215,620
Increase (Decrease):		
Accrued Revenues at December 31, 2008 received during 2009	(2,230,292)	(34,190)
Accrued Revenues at December 31, 2007 received during 2008	1,919,730	37,265
Accrued Expenditures at December 31, 2008 paid during 2009	1,109,809	0
Accrued Expenditures at December 31, 2007 paid during 2008	(971,897)	(170,054)
2007 Prepays for 2008	26,666	0
2008 Prepays for 2009	(23,768)	0
Adjustment to Fair Value	5,728	(584)
Outstanding Encumbrances	(360,765)	(52,742)
Budget Basis	<u>(\$635,612)</u>	<u>(\$4,685)</u>

**F. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits, repurchase agreements, the State Treasury Asset Reserve (STAR Ohio) and certificates of deposit with original maturity dates of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand. See Note 4, "Cash, Cash Equivalents and Investments."



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City reports its investments at fair value, except for nonparticipating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. The changes in the fair value of investments, are netted against investment earnings in the operating statements. Fair value is determined by quoted market prices.

The City has invested funds in the STAR Ohio during 2008. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2008. See Note 4, "Cash, Cash Equivalents and Investments."

**H. Inventory**

Inventory is stated at cost (first-in, first-out) in the governmental funds, and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the governmental activities and proprietary funds when used.

**I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2008, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

**J. Capital Assets and Depreciation**

Capital assets are defined by the City as assets with an initial, individual cost of more than \$1,000.

**1. Property, Plant and Equipment - Governmental Activities**

Governmental activities capital assets are those not directly related to the business-type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Assets, but they are not reported in the Fund Financial Statements.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**J. Capital Assets and Depreciation (Continued)**

**1. Property, Plant and Equipment - Governmental Activities (Continued)**

Contributed capital assets are recorded at fair market value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

**2. Property, Plant and Equipment – Business-Type Activities**

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Contributed capital assets are recorded at fair market value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Assets and in the respective funds in the Fund Financial Statements.

**3. Depreciation**

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Governmental and Business-Type Activities Estimated Lives (in years)</u>
Buildings	15 - 40
Improvements other than Buildings	25
Infrastructure	10-50
Machinery and Equipment	5 - 10

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Long-Term Obligations**

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	Permissive Tax Fund, Street Construction, Maintenance and Repair Fund, General Debt Retirement Fund, Taylor Square TIEF Debt Retirement Fund, Water Fund, Sewer Fund, Storm Water Drainage Fund
Special Assessment Bonds	Special Assessment Debt Retirement Fund
Ohio Public Works Commission Loans	General Debt Retirement Fund, Water Fund, Sewer Fund
State Infrastructure Bank Loan	General Debt Retirement Fund
Compensated Absences	General Fund, Income Tax Fund, Street Construction, Maintenance and Repair Fund Water Fund, Sewer Fund, Storm Water Drainage Fund

**L. Compensated Absences**

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

Sick leave benefits are accrued as a liability using the vesting method. Employees earn 15 days of sick leave per year. After 10 years of service and upon retirement or resignation, full-time employees will be paid 25% of the accumulated sick leave up to a maximum of 880 hours. The payment increases every 5 years of employment.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Compensated Absences (Continued)**

Compensated absences accumulated by governmental fund type and proprietary fund type employees are reported as an expense when earned in the government-wide financial statements. For governmental fund financial statements, that portion of unpaid compensated absences expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid. The noncurrent portion of the liability is not reported.

**M. 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 borrowings used for the acquisition, construction or improvement of those assets. Any unspent capital debt proceeds at December 31, 2008 does not reduce invested in capital assets, net of related debt. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

**N. Pensions**

The provision for pension costs is recorded when the related payroll is accrued and the obligation is incurred.

**O. Interfund Activity**

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

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the statement of activities.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**P. Reservations and Designations of Fund Balance**

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for inventories of supplies, prepaid items, debt service and encumbrances (excluding encumbered amounts reflected as payables). Designated fund balances represent amounts which the legislative body has approved plans restricting their use.

**Q. Restricted Assets**

Customer deposits, retainage payable, investments, and cash with fiscal agent are classified as restricted assets on the statement of net assets because these funds are being held for specified purposes.

**R. Operating Revenues and Expenses**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution, wastewater collection and treatment, maintenance of storm water collection systems and collection of solid waste refuse. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**S. Estimates**

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

**T. Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund loans receivables/payables." On fund financial statements, long-term interfund loans are classified as "advances to/from other funds" on the financial statements and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. 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. The City did not have outstanding interfund loans at December 31, 2008.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**U. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal 2008.

**NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE**

The City implemented GASB Statement No. 45 “*Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*” and GASB Statement No. 50 “*Pension Disclosures*”. Statement No. 45 establishes standards of accounting and financial reporting for Other Postemployment Benefits (OPEB), note disclosures and required supplementary information. Statement No. 50 more closely aligns the financial reporting requirements for pensions with those for (OPEB) and enhances information disclosed in the notes to the financial statements. The application of these new standards did not have an effect on the financial statements, nor did implementation require a restatement of prior year balances.

**NOTE 3 - COMPLIANCE AND ACCOUNTABILITY**

For the year ended December 31, 2008, expenditures exceeded appropriations at the object level (i.e., the legal level of budgetary control) in the General Fund as follows:

<u>Fund</u>	<u>Excess</u>
General Fund:	
Leisure Time Activities	
Materials and Supplies	\$4,147

The excess expenditures were funded from available fund balance.

**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. The City Auditor, with the guidance of the City’s Treasury Investment Board, has the responsibility of investing all cash. The City has adopted an Investment Policy that follows Ohio Revised Code Chapter 135 and applies the prudent person standard. The prudent person standard requires the City Auditor to exercise the care, skill and experience that a prudent person would use to manage his/her personal financial affairs. The main objectives of the Investment Policy are the preservation of capital, maintenance of liquidity, and maximization of return on the portfolio.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

Statutes require the classification of funds held by the City into three categories.

Category 1 consists of “active” funds - those funds required to be kept in a “cash” or “near cash” status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of “inactive” funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of “interim” funds - those funds which are not needed for immediate use but, which will be needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**A. Deposits**

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of City cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. The City has no policy on custodial credit risk and is governed by Ohio Revised Code. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end the carrying amount of the City's deposits was \$2,673,380 and the bank balance was \$2,946,797. Federal deposit insurance covered \$1,636,375 of the bank balance and \$1,310,422 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

	<u>Balance</u>
Uninsured and uncollateralized	\$1,234
Uninsured and collateralized with securities held by the pledging institution's trust department not in the City's name	<u>1,309,188</u>
Total Balance	<u><u>\$1,310,422</u></u>

Investment earnings of \$551,434 earned by other funds was credited to the General Fund as required by state statute.



**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**B. Investments**

The City's investments at December 31, 2008 were as follows:

	Fair Value	Credit Rating	Investment Maturities (in Months)			
			less than 6	7-12	13-18	19-24
FNMA	\$2,956,023	AAA <sup>1</sup>	\$607,500	\$0	\$2,243,367	\$105,156
FHLB	5,478,257	AAA <sup>1</sup>	1,064,335	484,585	1,668,489	2,260,848
FHLMC	3,294,241	AAA <sup>1</sup>	306,093	128,969	2,031,987	827,192
Negotiable CD's	4,148,486	AAA <sup>2</sup>	2,359,329	1,013,056	0	776,101
FFCB	1,365,439	AAA <sup>1</sup>	256,844	0	600,000	508,595
US Treasury	166,658	AAA <sup>1</sup>	0	0	0	166,658
Repurchase Agreements	647,000	N/A	647,000	0	0	0
STAR Ohio	2,248,739	AAAm <sup>1</sup>	2,248,739	0	0	0
Total Investments	<u>\$20,304,843</u>		<u>\$7,489,840</u>	<u>\$1,626,610</u>	<u>\$6,543,843</u>	<u>\$4,644,550</u>

1 Standard & Poor's

2 All are fully FDIC insured and therefore have an implied AAA credit rating

*Interest Rate Risk* – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The City's Investment Policy does not permit the City Auditor to invest in any security maturing in more than 2 years.

*Concentration of Credit Risk* – The Investment Policy places no limit on the amount the Auditor may invest in one issuer. The policy limits investments with any one financial institution to 25% of the investment portfolio, with the exception of a 40% limit to investments in STAR Ohio. Of the City's total investments, 15% are FNMA, 20% are negotiable CD's, 27% are FHLB, 16% are FHLMC, and 11% are STAR Ohio, 7% are FFCB and 3% are Repurchase Agreements. All other investments are less than 1% of the City's total investments.

*Custodial Credit Risk* – For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Of the City's investment in repurchase agreements, the entire balance is collateralized by underlying securities pledged by the investment's counterparty, not in the name of the City. The City has no policy on custodial credit risk and is governed by Ohio Revised Code as described under Deposits.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

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**NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**C. Cash with Fiscal Agents**

In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$1,040,267 being held by the Franklin and Fairfield County Engineers. This cash is restricted in its use for various road improvement projects.

**D. Reconciliation of Cash, Cash Equivalents and Investments**

The classification of cash, cash equivalents and investments on the combined financial statements were based on criteria set forth in GASB Statement No. 9. Repurchase agreements and certificates of deposit with an original maturity of three months or less were treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note were based on criteria set forth in GASB Statement No. 3.

A reconciliation between classifications of cash and investments on the financial statements and classifications per items A and B of this note are as follows:

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$5,249,526	\$17,728,697
Certificates of Deposit (with maturities of more than 3 months)	319,593	(319,593)
Investments:		
Repurchase Agreement	(647,000)	647,000
STAR Ohio	(2,248,739)	2,248,739
Per GASB Statement No. 3	<u>\$2,673,380</u>	<u>\$20,304,843</u>

\* Does not include cash with fiscal agent.

**NOTE 5 - TAXES**

**A. Property Taxes**

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property located in the City and used in business. Real property taxes (other than public utility) collected during 2008 were levied after October 1, 2007 on assessed values as of January 1, 2007, the lien date. Assessed values are established by the county auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made in the third year following reappraisal. The last revaluations were completed in 2005 in Franklin County and Licking County, and in Fairfield County, the last revaluation was completed in 2007. Real property taxes are paid annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 5 - TAXES (Continued)**

**A. Property Taxes (Continued)**

Tangible personal property tax revenues received in 2008 (other than public utility property) represent the collection of 2008 taxes. Tangible personal property taxes received in 2008 were levied after October 1, 2007, on the true value as of January 1, 2007. In prior years, tangible personal property assessments were twenty-five percent of true value for capital assets and twenty-three percent of true value for inventory. Tangible personal property tax is being phased out. The assessment percentage for property, including inventory is 6.25% in 2008 and zero for 2009. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the first payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

House Bill No. 66 was signed into law on June 30, 2005. House Bill No.66 phases out the tax on tangible personal property of general businesses, telephone and telecommunications companies, and railroads. The tax on general business an railroad property will be eliminated by calendar year 2009, and the tax on telephone and telecommunications property will be eliminated by calendar year 2011. The tax is phased out by reducing the assessment rate on the property each year. The bill replaces the revenue lost by the City due to the phasing out of the tax. In calendar years 2006-2010, the City will be fully reimbursed for the lost revenue. In calendar years 2011-2017, the reimbursements will be phased out.

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

The County Treasurers collect property taxes on behalf of all taxing districts in the County including the City of Reynoldsburg. The County Auditors periodically remit to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 2008 was \$0.70 per \$1,000 of assessed value. The assessed value upon which the 2008 tax receipts were based was \$773,005,287. This amount constitutes \$755,287,600 in real property assessed value, \$7,248,270 in public utility assessed value and \$10,469,417 in tangible personal property assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .07% (0.7 mills) of assessed value.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

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**NOTE 5 - TAXES (Continued)**

**B. Income Tax**

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed.

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

**NOTE 6 - RECEIVABLES**

Receivables at December 31, 2008 consisted of taxes, interest, accounts receivable, special assessments, and intergovernmental receivables arising from shared revenues. Receivables have been recorded to the extent that they are measurable at December 31, 2008, as well as intended to finance 2008 operations. All receivables have been disaggregated on the face of the basic financial statements. The only receivable not expected to be collected within the subsequent year are the special assessments which are collected over the life of the assessment.

**NOTE 7 - TRANSFERS**

Following is a summary of transfers in and out for all funds for 2008:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$0	\$1,000,000
Nonmajor Governmental Funds	\$1,450,000	\$450,000
Total Transfers	<u>\$1,450,000</u>	<u>\$1,450,000</u>

Transfers are used to move revenues from the funds that statute or budget requires to collect them to the funds that statute or budget requires to expend them; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

**NOTE 8 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets for year ended December 31, 2008:

**Historical Cost:**

Class	Balance at December 31, 2007	Additions	Deletions	Balance at December 31, 2008
<b>Capital assets not being depreciated:</b>				
Land	\$17,177,331	\$0	\$0	\$17,177,331
Construction in Progress	1,873,195	1,136,203	(1,759,996)	1,249,402
Subtotal	<u>19,050,526</u>	<u>1,136,203</u>	<u>(1,759,996)</u>	<u>18,426,733</u>
<b>Capital assets being depreciated:</b>				
Buildings	11,764,151	0	0	11,764,151
Improvements Other than Buildings	1,776,366	0	0	1,776,366
Infrastructure	39,576,973	1,851,606	0	41,428,579
Machinery and Equipment	4,192,604	155,300	(122,053)	4,225,851
Subtotal	<u>57,310,094</u>	<u>2,006,906</u>	<u>(122,053)</u>	<u>59,194,947</u>
Total Cost	<u>\$76,360,620</u>	<u>\$3,143,109</u>	<u>(\$1,882,049)</u>	<u>\$77,621,680</u>

**Accumulated Depreciation:**

Class	Balance at December 31, 2007	Additions	Deletions	Balance at December 31, 2008
Buildings	(\$3,256,709)	(\$301,849)	\$0	(\$3,558,558)
Improvements Other than Buildings	(697,718)	(71,055)	0	(768,773)
Infrastructure	(12,531,641)	(1,726,343)	0	(14,257,984)
Machinery and Equipment	(3,207,070)	(363,291)	117,428	(3,452,933)
Total Depreciation	<u>(\$19,693,138)</u>	<u>(\$2,462,538)</u>	<u>\$117,428</u>	<u>(\$22,038,248)</u>
<b>Net Value:</b>	<u>\$56,667,482</u>			<u>\$55,583,432</u>

\* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$403,326
Leisure Time Activities	117,435
Community Development	1,891
Transportation	1,812,501
General Government	127,385
Total Depreciation Expense	<u>\$2,462,538</u>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

**NOTE 8 – CAPITAL ASSETS (Continued)**

**B. Business-Type Activities Capital Assets**

Summary by category of changes in business-type activities capital assets for year ended December 31, 2008:

**Historical Cost:**

Class	Balance at December 31, 2007	Additions	Deletions	Balance at December 31, 2008
<i>Capital assets not being depreciated:</i>				
Land	\$3,000	\$0	\$0	\$3,000
Construction in Progress	493,636	123,743	(422,820)	194,559
Subtotal	496,636	123,743	(422,820)	197,559
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	152,616	0	0	152,616
Infrastructure	121,796,682	851,099	0	122,647,781
Machinery and Equipment	736,539	26,290	(1,146)	761,683
Subtotal	122,685,837	877,389	(1,146)	123,562,080
Total Cost	\$123,182,473	\$1,001,132	(\$423,966)	\$123,759,639

**Accumulated Depreciation:**

Class	Balance at December 31, 2007	Additions	Deletions	Balance at December 31, 2008
Buildings and Improvements	(\$147,021)	(\$204)	\$0	(\$147,225)
Infrastructure	(28,755,523)	(2,444,442)	0	(31,199,965)
Machinery and Equipment	(490,486)	(62,648)	974	(552,160)
Total Depreciation	(\$29,393,030)	(\$2,507,294)	\$974	(\$31,899,350)

**Net Value:**

\$93,789,443	\$91,860,289
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Additions to accumulated depreciation includes \$12,500 of accumulated depreciation on a capital asset transferred from Governmental Activities.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 9 – DEFINED BENEFIT PENSION PLANS**

All of the City’s full-time employees participate in one of two separate retirement systems which are cost-sharing multiple employer defined benefit pension plans.

**A. Ohio Public Employees Retirement System (“OPERS”)**

All employees of the City, except full-time uniformed police officers, participate in one of the three pension plans administered by OPERS: the Traditional Pension Plan (TP), the Member-Directed Plan (MD), and the Combined Plan (CO). The TP Plan is a cost-sharing multiple employer defined benefit pension plan. The MD Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the MD Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings thereon. The CO Plan is a cost-sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan. Under the CO Plan employer contributions are invested by the retirement system to provide a formula retirement benefit similar in nature to the TP Plan. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TP Plan and CO Plan. Members of the MD Plan do not qualify for ancillary benefits, including postemployment health care benefits. Chapter 145 of the Ohio Revised Code (ORC) provides statutory authority to establish and amend benefits. The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information for OPERS. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

The ORC provides statutory authority for employee and employer contributions. For 2008, employee and employer contribution rates were consistent across all three plans (TP, MD and CO). The employee contribution rate is 10.0%. The 2008 employer contribution rate for local government employer units was 14.00%, of covered payroll which is the maximum contribution rate set by State statutes. Employer contribution rates are actuarially determined. A portion of the City’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for 2008, 7.0% of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and the City are established and may be amended by the OPERS Board. The City’s required contributions for pension obligations to OPERS for the years ending December 31, 2008, 2007, and 2006 were \$278,887, \$341,263 and \$370,779, respectively, 91.7 percent has been contributed for 2008 and 100 percent for 2007 and 2006. Contributions to the member-directed plan for 2008 were \$6,379 made by the City and \$4,557 made by the plan members.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)**

**B. Ohio Police and Fire Pension Fund (“OP&F”)**

All City full-time police officers participate in OP&F, a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. Contribution requirements and benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the ORC. The Ohio Police and Fire Pension Fund issues a stand-alone financial report that includes financial statements and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164 or by calling (614) 228-2975.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. A portion of the City’s contribution is used to fund pension obligations with the remainder being used to fund health care benefits; for 2008, 12.75% of annual covered salary for police was the portion used to fund pension obligations. The City's contributions for pension obligations to the OP&F Fund for the years ending December 31, 2008, 2007, and 2006 were \$464,302, \$451,961 and \$405,865, respectively, 72.9 percent has been contributed for 2008 and 100 percent for 2007 and 2006.

**NOTE 10 - POSTEMPLOYMENT BENEFITS**

**A. Ohio Public Employees Retirement System (“OPERS”)**

Plan Description – OPERS administers three separate pension plans: the Traditional Pension Plan – a cost-sharing, multiple-employer defined benefit pension plan; the Member directed Plan – a defined contribution plan; and the Combined Plan – a cost sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 45.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

**A. Ohio Public Employees Retirement System (“OPERS”) (Continued)**

The ORC permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the ORC.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by making a written request to OPERS, Attention: Finance Director, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 1-800-222-7377.

Funding Policy – The ORC provides the statutory authority requiring public employers to fund post retirement health care coverage through their contributions to OPERS. A portion of each employer’s contribution to OPERS is set aside for the funding of post retirement health care benefits. Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2008, local government employers contributed at a rate of 14.00% of covered payroll. The ORC currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for local government employers. Active members do not make contributions to the OPEB plan.

The OPERS Postemployment Health Care plan was established under, and is administered in accordance with Internal Revenue Code 401(h). Each year the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of postemployment health care benefits. For 2008, the employer contribution allocated to the health care plan was 7.0% of covered payroll. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions for health care to the OPERS for the years ending December 31, 2008, 2007, and 2006 were \$278,887, \$224,784 and \$181,359, respectively, 91.7 percent has been contributed for 2008 and 100 percent for 2007 and 2006.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, January 1, 2007 and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

**B. Ohio Police and Fire Pension Fund (“OP&F”)**

Plan Description – The City contributes to the OP&F sponsored health care program, a cost-sharing multiple-employer defined postemployment health care plan administered by OP&F. OP&F provides health care benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B Premium and long term care to retirees, qualifying benefit recipients and their eligible dependents.

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

The ORC permits, but does not mandate, OP&F to provide OPEB benefits. Authority to establish and amend benefits is provided in Chapter 742 of the ORC.

OP&F issues a stand-alone financial report that includes financial information and required supplementary information for the plan. Interested parties may obtain a copy by making a written request to 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – The ORC provides for contribution requirements of the participating employers and of plan members to the OP&F. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% of covered payroll for police. The ORC states that the employer contribution may not exceed 19.5% of covered payroll for police employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2008, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees’ primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h). The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City’s contributions for health care to the OP&F for the years ending December 31, 2008, 2007, and 2006 were \$245,807, \$239,273 and \$267,775 for police, respectively, 72.9 percent has been contributed for 2008 and 100 percent for 2007 and 2006.

**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

**NOTE 11 – NOTES PAYABLE**

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. Bond anticipation notes may be retired at maturity from the proceeds of the sale of renewal notes or of the bonds anticipated by the notes, or from available funds of the City or a combination of these sources.

	Maturity Date	Balance January 1, 2008	Issued	(Retired)	Balance December 31, 2008
Water Fund Note Payable:					
4.16% Water Line	6/26/2008	\$900,000	\$0	(\$900,000)	\$0

The Note Payable was issued for the design and construction of a water line which belongs to the City of Columbus. The City of Reynoldsburg pays for all costs up front and is reimbursed fifty percent by the City of Columbus upon completion of the line.

**NOTE 12 - LONG-TERM DEBT LIABILITIES**

Long-term debt and other long-term liabilities of the City at December 31, 2008 were as follows:

		Balance December 31, 2007	Additions	(Reductions)	Balance December 31, 2008	Due Within One Year
<b>Business-Type Activities</b>						
General Obligation Bonds:						
2.0 - 3.75%	Water System Improvement	2003-2008	\$206,096	\$0	(\$206,096)	\$0
4.4 - 5.05%	Sewer System Improvement	1998-2016	558,000	0	(62,000)	496,000
3.5 - 4.00%	Water System Improvement	2001-2011	165,750	0	(39,100)	126,650
	Unamortized Charge	2001-2011	(2,700)	0	720	(1,980)
3.5 - 4.00%	Sewer System Improvement	2001-2011	602,550	0	(142,140)	460,410
	Unamortized Charge	2001-2011	(9,825)	0	2,620	(7,205)
3.98%	Storm Sewer Improvement	2005-2015	667,000	0	(73,000)	594,000
4.26%	Water System Improvement	2007-2016	853,000	0	(80,000)	773,000
4.33%	Sewer System Improvement	2007-2017	500,000	0	(41,000)	459,000
	Total General Obligation Bonds		3,539,871	0	(639,996)	2,899,875
Ohio Public Works Commission Loans (OPWC):						
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021	708,124	0	(43,256)	664,868
3.00%	Old Reynoldsburg North Water Line	2003-2023	322,709	0	(15,981)	306,728
3.00%	Route 256 Waterline	2003-2023	779,641	0	(38,610)	741,031
	Total OPWC Loans		1,810,474	0	(97,847)	1,712,627
	Compensated Absences		112,411	63,341	(60,957)	114,795
	Total Business-Type Long-Term Debt		\$5,462,756	\$63,341	(\$798,800)	\$4,727,297

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

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**NOTE 12 - LONG-TERM DEBT LIABILITIES (Continued)**

				Original Issue
<b>Business-Type Activities</b>				
General Obligation Bonds:				
2.0 - 3.75%	Water System Improvement	2003-2008		\$991,738
4.4 - 5.05%	Sewer System Improvement	1998-2016		1,131,500
3.5 - 4.00%	Water System Improvement	2001-2011		374,800
3.5 - 4.00%	Sewer System Improvement	2001-2011		1,362,690
3.98%	Storm Sewer Improvement	2005-2015		800,000
4.26%	Water System Improvement	2007-2016		900,000
4.33%	Sewer System Improvement	2007-2017		500,000
Total General Obligation Bonds				<u>\$6,060,728</u>
Ohio Public Works Commission Loans (OPWC):				
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021		959,964
3.00%	Old Reynoldsburg North Water Line	2003-2023		382,082
3.00%	Route 256 Waterline	2003-2023		923,082
Total OPWC Loans				<u>\$2,265,128</u>

The City issues general obligation bonds and OPWC promissory notes to provide funds for the acquisition and construction of business-type activity major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid entirely by user fees from Water, Sewer, and Storm Water Drainage operations.

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**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

**NOTE 12 - LONG-TERM DEBT LIABILITIES (Continued)**

			Balance December 31, 2007	Additions	(Reductions)	Balance December 31, 2008	Due Within One Year
<b>Governmental Activities Long-Term Debt:</b>							
General Obligation Bonds:							
2.0 - 3.75%	Street Improvement	2003-2013	\$1,717,137	\$0	(\$252,137)	\$1,465,000	\$270,000
2.0 - 3.75%	Street Improvement	2003-2013	131,767	0	(131,767)	0	0
4.4 - 5.05%	Street Improvement	1998-2016	342,000	0	(38,000)	304,000	38,000
3.3 - 4.80%	Taylor Square TIF	1999-2013	1,990,000	0	(300,000)	1,690,000	310,000
3.3 - 4.80%	Downtown Revitalization	1999-2008	50,000	0	(50,000)	0	0
4.45 - 5.63%	Police Facilities	2000-2011	770,000	0	(180,000)	590,000	190,000
3.5 - 4.00%	Taylor Road Improvement	2001-2011	206,700	0	(48,760)	157,940	50,880
2.0 - 4.125%	Commercial Corridor Phase 1	2003-2023	3,720,000	0	(200,000)	3,520,000	200,000
3.0 - 4.250%	Commercial Corridor Phase 2	2005-2025	7,685,000	0	(185,000)	7,500,000	190,000
	Unamortized Premium	2005-2025	87,975	0	(5,027)	82,948	0
4.0 - 5.000%	Taylor Square TIF Refunding	2006-2023	4,950,000	0	(10,000)	4,940,000	10,000
	Unamortized Premium	2006-2023	35,682	0	(2,230)	33,452	0
	Unamortized Loss on Refunding	2006-2023	(167,975)	0	10,499	(157,476)	0
4.0 - 5.000%	Police Facilities Refunding	2006-2025	4,760,000	0	0	4,760,000	0
	Unamortized Premium	2006-2025	40,080	0	(2,226)	37,854	0
	Unamortized Loss on Refunding	2006-2025	(316,958)	0	17,608	(299,350)	0
	<b>Total General Obligation Bonds</b>		<b>26,001,408</b>	<b>0</b>	<b>(1,377,040)</b>	<b>24,624,368</b>	<b>1,258,880</b>
Special Assessment Bond:							
with Governmental Commitment							
4.75 - 4.80%	Water Improvement	1993-2008	10,000	0	(10,000)	0	0
Ohio Public Works Commission Loans (OPWC):							
0.00%	Lancaster Avenue Reconstruction Loan	1997-2017	538,533	0	(55,879)	482,654	55,879
0.00%	Commercial Corridor Phase 1	2003-2019	1,341,666	0	(116,667)	1,224,999	116,667
0.00%	Commercial Corridor Phase 2	2005-2020	1,856,250	0	(123,750)	1,732,500	123,750
	<b>Total OPWC Loans</b>		<b>3,736,449</b>	<b>0</b>	<b>(296,296)</b>	<b>3,440,153</b>	<b>296,296</b>
2.90%	SIB Loan Payable	2005-2015	246,332	0	(32,570)	213,762	27,878
	Compensated Absences		843,164	867,709	(769,667)	941,206	485,659
	<b>Total Governmental Activities</b>		<b>\$30,837,353</b>	<b>\$867,709</b>	<b>(\$2,485,573)</b>	<b>\$29,219,489</b>	<b>\$2,068,713</b>

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

**NOTE 12 - LONG-TERM DEBT LIABILITIES (Continued)**

			Original Issue
<b>Governmental Activities Long-Term Debt:</b>			
General Obligation Bonds:			
2.0 - 3.75%	Street Improvement	2003-2013	\$2,679,260
2.0 - 3.75%	Street Improvement	2003-2013	634,062
4.4 - 5.05%	Street Improvement	1998-2016	693,500
3.3 - 4.80%	Taylor Square TIF	1999-2013	2,555,000
3.3 - 4.80%	Downtown Revitalization	1999-2008	390,000
4.45 - 5.63%	Police Facilities	2000-2011	1,105,000
3.5 - 4.00%	Taylor Road Improvement	2001-2011	467,460
2.0 - 4.125%	Commercial Corridor Phase 1	2003-2023	4,300,000
3.0 - 4.250%	Commercial Corridor Phase 2	2005-2025	8,055,000
4.0 - 5.000%	Taylor Square TIF Refunding	2006-2023	4,960,000
4.0 - 5.000%	Police Facilities Refunding	2006-2025	4,760,000
Total General Obligation Bonds			\$30,599,282
Special Assessment Bond:			
with Governmental Commitment			
4.75 - 4.80%	Water Improvement	1993-2008	\$123,000
Ohio Public Works Commission Loans (OPWC):			
0.00%	Lancaster Avenue Reconstruction Loan	1997-2017	\$1,117,589
0.00%	Commercial Corridor Phase 1	2003-2019	1,750,000
0.00%	Commercial Corridor Phase 2	2005-2020	1,980,000
Total OPWC Loans			\$4,847,589
2.90%	SIB Loan Payable	2005-2015	\$246,332

The City issues general obligation bonds, OPWC promissory notes, and State Infrastructure Bank loans to provide funds for the acquisition and construction of governmental major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid from revenues of the City's municipal income tax along with TIF proceeds for the Taylor Square, Kroger, and Brice-Main debt. These proceeds apply towards the Taylor Square TIF, Taylor Square TIF refunding, SIB Loan and the Commercial Corridor Phase I issues. Under Ohio Revised Code debt limitations, the City has the capacity to issue \$27.4 million additional unvoted general obligation debt and \$67.0 million in overall additional debt.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

**NOTE 12 - LONG-TERM DEBT LIABILITIES (Continued)**

Special assessment general obligation bonds are used to finance street and water improvements. Debt service is financed by assessments to affected property owners. However, the City is ultimately responsible for the debt service if the assessments are not collected. Delinquent special assessments at year end were \$5,074.

**A. Principal and Interest Requirements**

Principal and interest requirements to retire long-term liabilities outstanding at December 31, 2008 are as follows:

<b>Business-Type Activities:</b>			<b>Governmental Activities:</b>			
Years	General Obligation Bonds		General Obligation Bonds		SIB Loan Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$452,120	\$123,984	\$1,258,880	\$1,024,444	\$27,878	\$6,205
2010	469,000	105,185	1,316,000	977,380	28,721	5,363
2011	480,940	85,632	1,387,060	925,017	29,589	4,495
2012	289,000	65,556	1,523,000	868,195	30,483	3,600
2013	299,000	53,114	1,568,000	806,808	31,405	2,679
2014-2018	919,000	82,494	7,099,000	3,132,341	65,686	2,482
2019-2023	0	0	8,780,000	1,516,795	0	0
2024-2025	0	0	1,995,000	125,086	0	0
<b>Totals</b>	<b>\$2,909,060</b>	<b>\$515,965</b>	<b>\$24,926,940</b>	<b>\$9,376,066</b>	<b>\$213,762</b>	<b>\$24,824</b>

Years	Ohio Public Works Commission Loans		Ohio Public Works Commission Loans	
	Principal	Interest	Principal	Interest
2009	\$100,805	\$50,628	\$296,296	\$0
2010	103,851	47,582	296,296	0
2011	106,991	44,443	296,296	0
2012	110,224	41,209	296,296	0
2013	113,556	37,877	296,296	0
2014-2018	621,387	135,741	1,405,340	0
2019-2023	555,813	40,907	553,333	0
2024-2025	0	0	0	0
<b>Totals</b>	<b>\$1,712,627</b>	<b>\$398,387</b>	<b>\$3,440,153</b>	<b>\$0</b>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008**

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**NOTE 12 - LONG-TERM DEBT LIABILITIES (Continued)**

**B. Defeased Debt**

In May 2006, the City defeased \$4,755,000 of General Obligation Bonds for Taylor Square TIF dated February 15, 1999 (the "1999 Bonds") through the issuance of \$4,960,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$4,755,000 at December 31, 2008, are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

In May 2006, the City defeased \$4,345,000 of General Obligation Bonds for Police Facilities dated July 1, 2000 (the "2000 Bonds") through the issuance of \$4,760,000 of General Obligation Bonds. The net proceeds of the 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$4,345,000 at December 31, 2008, are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

**NOTE 13 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. During 2008 the City contracted with several different insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
The St. Paul/Travelers Companies	Automobile	\$1,000 Comprehensive; 1,000 Collision
The St. Paul/Travelers Companies	General Liability	10,000
The St. Paul/Travelers Companies	Property Casualty	1,000
The St. Paul/Travelers Companies	Electronic Data Processing	1,000
The St. Paul/Travelers Companies	Fine Arts	1,000
The St. Paul/Travelers Companies	Difference in Conditions	75,000
The St. Paul/Travelers Companies	Miscellaneous Equipment	1,000
CNA	Boiler and Machinery	2,500
Scottsdale Insurance Company	Law Enforcement Liability	50,000/occurrence
The St. Paul/Travelers Companies	Public Officials Liability	25,000/occurrence
The St. Paul/Travelers Companies	Museum	1,000
The St. Paul/Travelers Companies	Employee Benefits Liability	1,000
The St. Paul/Travelers Companies	Umbrella Excess Liability	10,000
The St. Paul/Travelers Companies	Employment Practices Liability	25,000



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2008***

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**NOTE 13 - RISK MANAGEMENT (Continued)**

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three years.

Workers' compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs.

**NOTE 14 – CONTRACTUAL COMMITMENTS**

As of December 31, 2008, the City had the following commitments with respect to contractual obligations:

<u>Contractual Commitments</u>	<u>Remaining Contractual Commitments</u>	<u>Projected Date of Completion</u>
2007 Street Program	\$8,819	January 2009
2008 Street Program	15,820	January 2009
Storm Water Improvements	34,745	May 2009
Main Street Revitalization	40,003	Renewed annually

**NOTE 15 - CONTINGENCIES**

The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

**NOTE 16 – JOINTLY GOVERNED ORGANIZATIONS**

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE  
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS AND FIDUCIARY  
FUNDS.*

***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted to expenditures for specified purposes.

**Federal Emergency Management Agency (FEMA) Fund**

To account for Federal Emergency Management Agency funds received as reimbursement for winter clean up by the Street Department.

**Court Computerization Fund**

To account for fees collected for the computerization needs of the Clerk of Courts.

**Income Tax Fund**

This fund is used to account for the portion of income taxes used for the operations of the Income Tax Department and account for the City's Rainy Day reserve.

**Police Pension Fund**

To account for taxes levied toward partial payment of the current and accrued liability for police disability and pension.

**Street Construction, Maintenance and Repair Fund**

To account for State levied and controlled gasoline tax and motor vehicle registration fees designated for street construction, maintenance and repair.

**State Highway Fund**

To account for the portion of the State gasoline tax and motor vehicle registration fees designated for the maintenance and repair of State highways within the City.

**Gang Resistance and Education Training (G.R.E.A.T) Grant Fund**

To account for federal grant monies designated for the development of programs to educate youth about the dangers associated with joining street gangs.

**Law Enforcement Fund**

To account for the proceeds from the confiscation of contraband.

**Drug Enforcement Fund**

To account for mandatory fines collected for drug offenses.

**Safety Belt Program Fund**

To account for monies used for safety belt education programs.

**DUI Education/Enforcement Fund**

To account for financial resources used to educate the public regarding laws governing the operation of motor vehicles while under the influence of alcohol.

(Continued)

***Special Revenue Funds (Continued)***

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**Federal Forfeiture Fund**

To account for monies from the United States Marshall allocated to the City based upon the City's participation in the confiscation of contraband.

**Law Enforcement Assistance Fund**

To account for funds received to reimburse continuing professional training programs for peace officers and troopers as per ORC109.803.

**Edward Byrne Fund**

The grant monies are received from the United States Department of Justice for the purpose of funding special enforcement initiatives in areas which have been identified as high crime risk.

**Community Environment Fund**

To account for funds used by various commissions and to pay the costs of activities intended to enrich the quality of life of the residents. Funds are primarily from gifts and donations.

**Supervision and Inspection Fund**

To account for fees collected from builders and developers to cover the costs of inspection services required for major capital improvements.

**Plot, Grade and Utility Plans Fund**

To account for fees collected from builders and developers to cover the costs of engineering reviews of plot, grade and utility plans.

**Unclaimed Funds Fund**

To account for funds which rightfully belong to the payor and are refunded when the payor provides proof of claim for the funds within the period specified by law. (The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because there was no activity during the year.)

**Employees Fund**

To account for funds collected from the sale of soft drinks and coffee which help fund special events for City employees.

**Engineering Fees/Plan Review Deposits Fund**

To account for fees collected from builders to cover the costs of engineering reviews of plans and specifications.

***Debt Service Funds***

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The Debt Service Funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for payment.

**General Debt Retirement Fund**

To account for the accumulation of resources for and the payment of principal and interest on general obligation debt other than those accounted for in the proprietary funds.

***Debt Service Funds (Continued)***

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**Special Assessment Debt Retirement Fund**

To account for revenues collected on special assessments used for the retirement of principal and interest on special assessment debt of the City

**Taylor Square Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used for payment of principal, interest and fiscal charges on the Taylor Square debt.

**Brice-Main Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used for payment of principal, interest and fiscal charges related to the Brice-Main Tax Increment Financing Agreement.

**Kroger Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used for payment of principal, interest and fiscal charges related to the Kroger Company Tax Increment Financing Agreement.

**Summit Road Tax Increment Equivalent (TIEF) Debt Retirement Fund**

To account for resources that are used in the development of public infrastructure improvements.

**Taylor Road Tax Increment Equivalent (TIEF) #1 Debt Retirement Fund**

To account for resources that are used for public infrastructure improvements related to the development of a housing development.

**Taylor Road Tax Increment Equivalent (TIEF) #2 Debt Retirement Fund**

To account for resources that are used for public infrastructure improvements related to the development of retail and commercial space.

***Capital Projects Funds***

---

The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

**Capital Improvement Fund**

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

**Sidewalk Construction Fund**

To account for fees collected from sidewalk permits used for sidewalk rehabilitation projects.

**Brice-Main TIF Fund**

To account for financial resources to used for infrastructure improvements.

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2008**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,365,379	\$ 1,286,154	\$ 497,130	\$ 3,148,663
Investments	3,282,413	184,567	3,039,015	6,505,995
Receivables:				
Taxes	228,778	298,924	42,704	570,406
Accounts	8,365	0	0	8,365
Intergovernmental	722,977	0	0	722,977
Interest	12,766	0	0	12,766
Special Assessments	0	242	359,974	360,216
Inventory of Supplies, at Cost	292,801	0	0	292,801
Prepaid Items	1,581	0	0	1,581
Restricted Assets:				
Cash and Cash Equivalents	0	0	24,795	24,795
<b>Total Assets</b>	<b>\$ 5,915,060</b>	<b>\$ 1,769,887</b>	<b>\$ 3,963,618</b>	<b>\$ 11,648,565</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 31,263	\$ 0	\$ 16,580	\$ 47,843
Accrued Wages and Benefits Payable	58,070	0	0	58,070
Claims Payable	40,518	0	0	40,518
Retainage Payable	0	0	24,795	24,795
Deferred Revenue	710,047	72,830	370,344	1,153,221
<b>Total Liabilities</b>	<b>839,898</b>	<b>72,830</b>	<b>411,719</b>	<b>1,324,447</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	288,881	0	718,282	1,007,163
Reserved for Prepaid Items	1,581	0	0	1,581
Reserved for Supplies Inventory	292,801	0	0	292,801
Reserved for Debt Service	0	1,697,057	0	1,697,057
Designated for Budget Stabilization	2,225,163	0	0	2,225,163
Unreserved:				
Special Revenue Funds	2,266,736	0	0	2,266,736
Capital Projects Funds	0	0	2,833,617	2,833,617
<b>Total Fund Balances</b>	<b>5,075,162</b>	<b>1,697,057</b>	<b>3,551,899</b>	<b>10,324,118</b>
<b>Total Liabilities and Funds Balances</b>	<b>\$ 5,915,060</b>	<b>\$ 1,769,887</b>	<b>\$ 3,963,618</b>	<b>\$ 11,648,565</b>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2008**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 665,039	\$ 2,761,566	\$ 199,246	\$ 3,625,851
Intergovernmental Revenues	1,490,058	0	0	1,490,058
Charges for Services	107,411	0	0	107,411
Licenses and Permits	0	0	3,014	3,014
Investment Earnings	67,077	0	12,772	79,849
Special Assessments	0	7,991	72,818	80,809
Fines and Forfeitures	197,477	0	0	197,477
All Other Revenue	57,413	0	0	57,413
<b>Total Revenues</b>	<b>2,584,475</b>	<b>2,769,557</b>	<b>287,850</b>	<b>5,641,882</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	244,705	0	0	244,705
Community Environment	160,646	0	0	160,646
Transportation	1,371,523	0	0	1,371,523
General Government	320,340	623,478	0	943,818
Capital Outlay	0	0	276,818	276,818
Debt Service:				
Principal Retirement	20,271	1,623,490	0	1,643,761
Interest and Fiscal Charges	507	1,060,019	0	1,060,526
<b>Total Expenditures</b>	<b>2,117,992</b>	<b>3,306,987</b>	<b>276,818</b>	<b>5,701,797</b>
Excess (Deficiency) of Revenues Over Expenditures	466,483	(537,430)	11,032	(59,915)
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	450,000	1,000,000	1,450,000
Transfers Out	0	0	(450,000)	(450,000)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>450,000</b>	<b>550,000</b>	<b>1,000,000</b>
Net Change in Fund Balances	466,483	(87,430)	561,032	940,085
<b>Fund Balances at Beginning of Year</b>	<b>4,537,957</b>	<b>1,784,487</b>	<b>2,990,867</b>	<b>9,313,311</b>
Increase in Inventory Reserve	70,722	0	0	70,722
<b>Fund Balances End of Year</b>	<b>\$ 5,075,162</b>	<b>\$ 1,697,057</b>	<b>\$ 3,551,899</b>	<b>\$ 10,324,118</b>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2008**

	FEMA Fund	Court Computerization Fund	Income Tax Fund	Police Pension Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 0	\$ 105,570	\$ 345,109	\$ 160,740
Investments	0	0	2,009,465	0
Receivables:				
Taxes	0	0	0	228,778
Accounts	0	0	0	0
Intergovernmental	19,987	0	0	12,407
Interest	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	328	0	0
<b>Total Assets</b>	<u>\$ 19,987</u>	<u>\$ 105,898</u>	<u>\$ 2,354,574</u>	<u>\$ 401,925</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 1,925	\$ 260	\$ 0
Accrued Wages and Benefits Payable	0	0	6,659	0
Claims Payable	0	0	0	0
Deferred Revenue	0	0	0	241,175
<b>Total Liabilities</b>	<u>0</u>	<u>1,925</u>	<u>6,919</u>	<u>241,175</u>
<b>Fund Balances:</b>				
Reserved for Encumbrances	0	234	615	0
Reserved for Prepaid Items	0	328	0	0
Reserved for Supplies Inventory	0	0	0	0
Designated for Budget Stabilization	0	0	2,225,163	0
Unreserved:				
Special Revenue Funds	19,987	103,411	121,877	160,750
<b>Total Fund Balances</b>	<u>19,987</u>	<u>103,973</u>	<u>2,347,655</u>	<u>160,750</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 19,987</u>	<u>\$ 105,898</u>	<u>\$ 2,354,574</u>	<u>\$ 401,925</u>



**CITY OF REYNOLDSBURG, OHIO**

Street, Construction, Maintenance and Repair Fund	State Highway Fund	G.R.E.A.T. Grant Fund	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund
\$ 192,161	\$ 22,735	\$ 550	\$ 120,196	\$ 21,560	\$ 2,298
1,138,277	134,671	0	0	0	0
0	0	0	0	0	0
6,407	0	0	0	0	0
638,742	51,790	0	0	0	0
10,790	1,976	0	0	0	0
292,801	0	0	0	0	0
1,253	0	0	0	0	0
<u>\$ 2,280,431</u>	<u>\$ 211,172</u>	<u>\$ 550</u>	<u>\$ 120,196</u>	<u>\$ 21,560</u>	<u>\$ 2,298</u>
\$ 23,624	\$ 3,156	\$ 0	\$ 0	\$ 1,531	\$ 0
51,411	0	0	0	0	0
0	0	0	0	0	0
433,027	35,845	0	0	0	0
<u>508,062</u>	<u>39,001</u>	<u>0</u>	<u>0</u>	<u>1,531</u>	<u>0</u>
98,583	1,293	0	4,017	4,186	0
1,253	0	0	0	0	0
292,801	0	0	0	0	0
0	0	0	0	0	0
<u>1,379,732</u>	<u>170,878</u>	<u>550</u>	<u>116,179</u>	<u>15,843</u>	<u>2,298</u>
<u>1,772,369</u>	<u>172,171</u>	<u>550</u>	<u>120,196</u>	<u>20,029</u>	<u>2,298</u>
<u>\$ 2,280,431</u>	<u>\$ 211,172</u>	<u>\$ 550</u>	<u>\$ 120,196</u>	<u>\$ 21,560</u>	<u>\$ 2,298</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2008**

	DUI Education/ Enforcement Fund	Federal Forfeiture Fund	Law Enforcement Assistance Fund	Edward Byrne Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 10,795	\$ 27,286	\$ 8,480	\$ 7,134
Investments	0	0	0	0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	51	0	0	0
Interest	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	0	0	0
<b>Total Assets</b>	<b>\$ 10,846</b>	<b>\$ 27,286</b>	<b>\$ 8,480</b>	<b>\$ 7,134</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Claims Payable	0	0	0	0
Deferred Revenue	0	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	0	4,017	0	0
Reserved for Prepaid Items	0	0	0	0
Reserved for Supplies Inventory	0	0	0	0
Designated for Budget Stabilization	0	0	0	0
Unreserved:				
Special Revenue Funds	10,846	23,269	8,480	7,134
<b>Total Fund Balances</b>	<b>10,846</b>	<b>27,286</b>	<b>8,480</b>	<b>7,134</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 10,846</b>	<b>\$ 27,286</b>	<b>\$ 8,480</b>	<b>\$ 7,134</b>

**CITY OF REYNOLDSBURG, OHIO**

Community Environment Fund	Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Unclaimed Funds Fund	Employees Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 20,183	\$ 187,086	\$ 21,634	\$ 40,518	\$ 914	\$ 70,430	\$ 1,365,379
0	0	0	0	0	0	3,282,413
0	0	0	0	0	0	228,778
0	0	0	0	0	1,958	8,365
0	0	0	0	0	0	722,977
0	0	0	0	0	0	12,766
0	0	0	0	0	0	292,801
0	0	0	0	0	0	1,581
<u>\$ 20,183</u>	<u>\$ 187,086</u>	<u>\$ 21,634</u>	<u>\$ 40,518</u>	<u>\$ 914</u>	<u>\$ 72,388</u>	<u>\$ 5,915,060</u>
\$ 0	\$ 713	\$ 0	\$ 0	\$ 54	\$ 0	\$ 31,263
0	0	0	0	0	0	58,070
0	0	0	40,518	0	0	40,518
0	0	0	0	0	0	710,047
<u>0</u>	<u>713</u>	<u>0</u>	<u>40,518</u>	<u>54</u>	<u>0</u>	<u>839,898</u>
0	164,629	11,307	0	0	0	288,881
0	0	0	0	0	0	1,581
0	0	0	0	0	0	292,801
0	0	0	0	0	0	2,225,163
20,183	21,744	10,327	0	860	72,388	2,266,736
<u>20,183</u>	<u>186,373</u>	<u>21,634</u>	<u>0</u>	<u>860</u>	<u>72,388</u>	<u>5,075,162</u>
<u>\$ 20,183</u>	<u>\$ 187,086</u>	<u>\$ 21,634</u>	<u>\$ 40,518</u>	<u>\$ 914</u>	<u>\$ 72,388</u>	<u>\$ 5,915,060</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2008**

	FEMA Fund	Court Computerization Fund	Income Tax Fund	Police Pension Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 0	\$ 468,590	\$ 196,449
Intergovernmental Revenues	47,604	0	0	16,022
Charges for Services	0	0	0	0
Investment Earnings	0	0	11,062	0
Fines and Forfeitures	0	35,002	0	0
All Other Revenue	0	0	268	0
<b>Total Revenues</b>	<b>47,604</b>	<b>35,002</b>	<b>479,920</b>	<b>212,471</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	0	0	0	202,383
Community Environment	0	0	0	0
Transportation	27,617	0	0	0
General Government	0	8,477	309,377	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>Total Expenditures</b>	<b>27,617</b>	<b>8,477</b>	<b>309,377</b>	<b>202,383</b>
Excess (Deficiency) of Revenues Over Expenditures	19,987	26,525	170,543	10,088
<b>Fund Balances at Beginning of Year</b>	<b>0</b>	<b>77,448</b>	<b>2,177,112</b>	<b>150,662</b>
Increase in Inventory Reserve	0	0	0	0
<b>Fund Balances End of Year</b>	<b>\$ 19,987</b>	<b>\$ 103,973</b>	<b>\$ 2,347,655</b>	<b>\$ 160,750</b>

**CITY OF REYNOLDSBURG, OHIO**

Street Construction, Maintenance and Repair Fund	State Highway Fund	G.R.E.A.T. Grant Fund	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1,308,526	106,096	0	0	0	0
0	0	0	0	0	0
48,722	6,626	0	0	0	0
0	0	0	120,676	8,310	0
52,370	0	0	2,600	0	0
<u>1,409,618</u>	<u>112,722</u>	<u>0</u>	<u>123,276</u>	<u>8,310</u>	<u>0</u>
0	0	6,420	26,880	4,346	0
0	0	0	0	0	0
1,115,350	228,556	0	0	0	0
0	0	0	0	0	0
20,271	0	0	0	0	0
507	0	0	0	0	0
<u>1,136,128</u>	<u>228,556</u>	<u>6,420</u>	<u>26,880</u>	<u>4,346</u>	<u>0</u>
273,490	(115,834)	(6,420)	96,396	3,964	0
1,428,157	288,005	6,970	23,800	16,065	2,298
70,722	0	0	0	0	0
<u>\$ 1,772,369</u>	<u>\$ 172,171</u>	<u>\$ 550</u>	<u>\$ 120,196</u>	<u>\$ 20,029</u>	<u>\$ 2,298</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

***Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2008***

	DUI Education/ Enforcement Fund	Federal Forfeiture Fund	Law Enforcement Assistance Fund	Edward Byrne Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	0	11,810
Charges for Services	0	0	0	0
Investment Earnings	0	667	0	0
Fines and Forfeitures	4,716	20,293	8,480	0
All Other Revenue	0	0	0	0
<b>Total Revenues</b>	<u>4,716</u>	<u>20,960</u>	<u>8,480</u>	<u>11,810</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	0	0	0	4,676
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,676</u>
Excess (Deficiency) of Revenues Over Expenditures	4,716	20,960	8,480	7,134
<b>Fund Balances at Beginning of Year</b>	6,130	6,326	0	0
Increase in Inventory Reserve	0	0	0	0
<b>Fund Balances End of Year</b>	<u>\$ 10,846</u>	<u>\$ 27,286</u>	<u>\$ 8,480</u>	<u>\$ 7,134</u>

**CITY OF REYNOLDSBURG, OHIO**

Community Environment Fund	Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Employees Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 665,039
0	0	0	0	0	1,490,058
0	51,562	8,638	0	47,211	107,411
0	0	0	0	0	67,077
0	0	0	0	0	197,477
0	0	0	2,175	0	57,413
<u>0</u>	<u>51,562</u>	<u>8,638</u>	<u>2,175</u>	<u>47,211</u>	<u>2,584,475</u>
0	0	0	0	0	244,705
0	106,864	14,706	0	39,076	160,646
0	0	0	0	0	1,371,523
0	0	0	2,486	0	320,340
0	0	0	0	0	20,271
0	0	0	0	0	507
<u>0</u>	<u>106,864</u>	<u>14,706</u>	<u>2,486</u>	<u>39,076</u>	<u>2,117,992</u>
0	(55,302)	(6,068)	(311)	8,135	466,483
20,183	241,675	27,702	1,171	64,253	4,537,957
0	0	0	0	0	70,722
<u>\$ 20,183</u>	<u>\$ 186,373</u>	<u>\$ 21,634</u>	<u>\$ 860</u>	<u>\$ 72,388</u>	<u>\$ 5,075,162</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Combining Balance Sheet  
Nonmajor Debt Service Funds  
December 31, 2008***

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	<u>General Debt Retirement Fund</u>	<u>Special Assessment Debt Retirement Fund</u>	<u>Taylor Square TIEF Debt Retirement Fund</u>	<u>Brice-Main TIEF Debt Retirement Fund</u>
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 31,697	\$ 28,450	\$ 627,979	\$ 527,532
Investments	184,567	0	0	0
Receivables:				
Taxes	298,924	0	0	0
Special Assessments	0	242	0	0
<b>Total Assets</b>	<u>\$ 515,188</u>	<u>\$ 28,692</u>	<u>\$ 627,979</u>	<u>\$ 527,532</u>
<b>Liabilities:</b>				
Deferred Revenue	\$ 72,588	\$ 242	\$ 0	\$ 0
<b>Total Liabilities</b>	<u>72,588</u>	<u>242</u>	<u>0</u>	<u>0</u>
<b>Fund Balances:</b>				
Reserved for Debt Service	<u>442,600</u>	<u>28,450</u>	<u>627,979</u>	<u>527,532</u>
<b>Total Fund Balances</b>	<u>442,600</u>	<u>28,450</u>	<u>627,979</u>	<u>527,532</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 515,188</u>	<u>\$ 28,692</u>	<u>\$ 627,979</u>	<u>\$ 527,532</u>



**CITY OF REYNOLDSBURG, OHIO**

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Kroger TIEF Debt Retirement Fund	Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 55,735	\$ 257	\$ 11,850	\$ 2,654	\$ 1,286,154
0	0	0	0	184,567
0	0	0	0	298,924
0	0	0	0	242
<u>\$ 55,735</u>	<u>\$ 257</u>	<u>\$ 11,850</u>	<u>\$ 2,654</u>	<u>\$ 1,769,887</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 72,830
0	0	0	0	72,830
<u>55,735</u>	<u>257</u>	<u>11,850</u>	<u>2,654</u>	<u>1,697,057</u>
<u>55,735</u>	<u>257</u>	<u>11,850</u>	<u>2,654</u>	<u>1,697,057</u>
<u>\$ 55,735</u>	<u>\$ 257</u>	<u>\$ 11,850</u>	<u>\$ 2,654</u>	<u>\$ 1,769,887</u>

**CITY OF REYNOLDSBURG, OHIO**

***Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008***

	General Debt Retirement Fund	Special Assessment Debt Retirement Fund	Taylor Square TIEF Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund
<b>Revenues:</b>				
Taxes	\$ 1,394,715	\$ 0	\$ 1,082,603	\$ 221,596
Special Assessments	0	7,991	0	0
<b>Total Revenues</b>	<u>1,394,715</u>	<u>7,991</u>	<u>1,082,603</u>	<u>221,596</u>
<b>Expenditures:</b>				
Current:				
General Government	0	0	588,722	34,446
Debt Service:				
Principal Retirement	1,095,920	10,000	310,000	175,000
Interest and Fiscal Charges	691,341	480	294,608	66,539
<b>Total Expenditures</b>	<u>1,787,261</u>	<u>10,480</u>	<u>1,193,330</u>	<u>275,985</u>
Excess (Deficiency) of Revenues Over Expenditures	(392,546)	(2,489)	(110,727)	(54,389)
<b>Other Financing Sources:</b>				
Transfers In	450,000	0	0	0
<b>Total Other Financing Sources</b>	<u>450,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	57,454	(2,489)	(110,727)	(54,389)
<b>Fund Balances at Beginning of Year</b>	<u>385,146</u>	<u>30,939</u>	<u>738,706</u>	<u>581,921</u>
<b>Fund Balances End of Year</b>	<u>\$ 442,600</u>	<u>\$ 28,450</u>	<u>\$ 627,979</u>	<u>\$ 527,532</u>

**CITY OF REYNOLDSBURG, OHIO**

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Kroger TIEF Debt Retirement Fund	Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 47,891	\$ 257	\$ 11,850	\$ 2,654	\$ 2,761,566
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,991</u>
<u>47,891</u>	<u>257</u>	<u>11,850</u>	<u>2,654</u>	<u>2,769,557</u>
310	0	0	0	623,478
32,570	0	0	0	1,623,490
7,051	0	0	0	1,060,019
<u>39,931</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,306,987</u>
7,960	257	11,850	2,654	(537,430)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>450,000</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>450,000</u>
7,960	257	11,850	2,654	(87,430)
<u>47,775</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,784,487</u>
<u>\$ 55,735</u>	<u>\$ 257</u>	<u>\$ 11,850</u>	<u>\$ 2,654</u>	<u>\$ 1,697,057</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2008**

	Capital Improvement Fund	Sidewalk Construction Fund	Brice-Main TIF Fund	Total Nonmajor Capital Projects Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 294,729	\$ 74,552	\$ 127,849	\$ 497,130
Investments	1,860,497	434,093	744,425	3,039,015
Receivables:				
Taxes	42,704	0	0	42,704
Special Assessments	0	359,974	0	359,974
Restricted Assets:				
Cash and Cash Equivalents	24,795	0	0	24,795
<b>Total Assets</b>	<b>\$ 2,222,725</b>	<b>\$ 868,619</b>	<b>\$ 872,274</b>	<b>\$ 3,963,618</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 13,700	\$ 0	\$ 2,880	\$ 16,580
Retainage Payable	24,795	0	0	24,795
Deferred Revenue	10,370	359,974	0	370,344
<b>Total Liabilities</b>	<b>48,865</b>	<b>359,974</b>	<b>2,880</b>	<b>411,719</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	477,806	61,605	178,871	718,282
Unreserved:				
Capital Projects Funds	1,696,054	447,040	690,523	2,833,617
<b>Total Fund Balances</b>	<b>2,173,860</b>	<b>508,645</b>	<b>869,394</b>	<b>3,551,899</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,222,725</b>	<b>\$ 868,619</b>	<b>\$ 872,274</b>	<b>\$ 3,963,618</b>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2008**

	Capital Improvement Fund	Sidewalk Construction Fund	Brice-Main TIF Fund	Total Nonmajor Capital Project Funds
<b>Revenues:</b>				
Taxes	\$ 199,246	\$ 0	\$ 0	\$ 199,246
Licenses and Permits	0	3,014	0	3,014
Investment Earnings	12,772	0	0	12,772
Special Assessments	0	72,818	0	72,818
<b>Total Revenues</b>	<b>212,018</b>	<b>75,832</b>	<b>0</b>	<b>287,850</b>
<b>Expenditures:</b>				
Capital Outlay	258,100	3,198	15,520	276,818
<b>Total Expenditures</b>	<b>258,100</b>	<b>3,198</b>	<b>15,520</b>	<b>276,818</b>
Excess (Deficiency) of Revenues Over Expenditures	(46,082)	72,634	(15,520)	11,032
<b>Other Financing Sources (Uses):</b>				
Transfers In	1,000,000	0	0	1,000,000
Transfers Out	0	0	(450,000)	(450,000)
<b>Total Other Financing Sources (Uses)</b>	<b>1,000,000</b>	<b>0</b>	<b>(450,000)</b>	<b>550,000</b>
Net Change in Fund Balances	953,918	72,634	(465,520)	561,032
<b>Fund Balances at Beginning of Year</b>	<b>1,219,942</b>	<b>436,011</b>	<b>1,334,914</b>	<b>2,990,867</b>
<b>Fund Balances End of Year</b>	<b>\$ 2,173,860</b>	<b>\$ 508,645</b>	<b>\$ 869,394</b>	<b>\$ 3,551,899</b>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2008**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 8,267,500	\$ 8,267,500	\$ 8,976,555	\$ 709,055
Intergovernmental Revenues	1,698,788	1,698,788	1,780,763	81,975
Charges for Services	162,500	162,500	156,009	(6,491)
Licenses and Permits	245,900	245,900	269,187	23,287
Investment Earnings	900,000	900,000	880,526	(19,474)
Fines and Forfeitures	420,000	420,000	599,398	179,398
All Other Revenues	327,347	327,347	320,562	(6,785)
Total Revenues	<u>12,022,035</u>	<u>12,022,035</u>	<u>12,983,000</u>	<u>960,965</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Police Department:				
Personal Services	6,318,909	6,051,948	6,029,326	22,622
Materials and Supplies	244,320	268,320	255,681	12,639
Contractual Services	472,261	588,991	576,729	12,262
Capital Outlay	127,849	118,849	117,750	1,099
Total Security of Persons and Property	<u>7,163,339</u>	<u>7,028,108</u>	<u>6,979,486</u>	<u>48,622</u>
Public Health and Welfare Services:				
Miscellaneous:				
Contractual Services	187,895	187,895	187,894	1
Total Public Health and Welfare Services	<u>187,895</u>	<u>187,895</u>	<u>187,894</u>	<u>1</u>
Leisure Time Activities:				
Recreation Department:				
Personal Services	683,110	675,211	643,050	32,161
Materials and Supplies	108,376	108,376	112,523	(4,147)
Contractual Services	250,011	265,955	228,999	36,956
Capital Outlay	0	10,500	10,322	178
Total Leisure Time Activities	<u>1,041,497</u>	<u>1,060,042</u>	<u>994,894</u>	<u>65,148</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2008***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Community Environment:				
Building Department:				
Personal Services	421,730	371,601	366,154	5,447
Materials and Supplies	10,700	13,200	12,514	686
Contractual Services	73,066	54,216	49,752	4,464
Capital Outlay	0	1,000	573	427
Total Building Department	<u>505,496</u>	<u>440,017</u>	<u>428,993</u>	<u>11,024</u>
Service Department:				
Personal Services	485,525	485,866	472,165	13,701
Materials and Supplies	19,300	26,100	22,589	3,511
Contractual Services	341,326	399,923	367,998	31,925
Capital Outlay	750	1,500	985	515
Total Service Department	<u>846,901</u>	<u>913,389</u>	<u>863,737</u>	<u>49,652</u>
Engineering Department:				
Personal Services	0	77,328	71,114	6,214
Materials and Supplies	0	1,500	1,403	97
Contractual Services	0	38,150	38,018	132
Capital Outlay	0	1,800	1,800	0
Total Engineering Department	<u>0</u>	<u>118,778</u>	<u>112,335</u>	<u>6,443</u>
Total Community Environment	<u>1,352,397</u>	<u>1,472,184</u>	<u>1,405,065</u>	<u>67,119</u>
General Government:				
Mayor:				
Personal Services	192,205	157,963	154,350	3,613
Materials and Supplies	4,000	3,000	2,449	551
Contractual Services	45,449	65,449	51,948	13,501
Total Mayor	<u>241,654</u>	<u>226,412</u>	<u>208,747</u>	<u>17,665</u>
City Council:				
Personal Services	326,189	326,189	279,221	46,968
Materials and Supplies	1,200	1,200	1,039	161
Contractual Services	52,456	52,456	35,021	17,435
Total City Council	<u>379,845</u>	<u>379,845</u>	<u>315,281</u>	<u>64,564</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2008***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Auditor:</b>				
Personal Services	293,635	281,636	272,482	9,154
Materials and Supplies	4,200	4,800	4,761	39
Contractual Services	69,281	73,881	59,777	14,104
Capital Outlay	800	800	0	800
Total Auditor	367,916	361,117	337,020	24,097
<b>City Attorney:</b>				
Personal Services	381,152	381,152	378,127	3,025
Materials and Supplies	2,200	2,200	1,419	781
Contractual Services	145,794	125,794	54,890	70,904
Capital Outlay	2,279	2,279	1,767	512
Total City Attorney	531,425	511,425	436,203	75,222
<b>Development Director:</b>				
Personal Services	236,544	226,551	188,573	37,978
Materials and Supplies	1,000	1,400	1,081	319
Contractual Services	44,493	40,293	19,735	20,558
Capital Outlay	0	200	0	200
Total Development Director	282,037	268,444	209,389	59,055
<b>Clerk of Court:</b>				
Personal Services	204,661	198,526	177,340	21,186
Materials and Supplies	10,250	10,250	7,571	2,679
Contractual Services	104,598	89,103	81,566	7,537
Total Clerk of Court	319,509	297,879	266,477	31,402
<b>Human Resources:</b>				
Personal Services	61,455	95,128	95,104	24
Materials and Supplies	8,820	8,820	7,149	1,671
Contractual Services	60,238	39,638	17,244	22,394
Capital Outlay	0	100	0	100
Total Human Resources	130,513	143,686	119,497	24,189
<b>Computer Systems:</b>				
Personal Services	186,270	186,270	172,610	13,660
Materials and Supplies	5,180	5,180	4,712	468
Contractual Services	87,174	84,274	71,489	12,785
Capital Outlay	10,897	10,897	10,098	799
Total Computer Systems	289,521	286,621	258,909	27,712

(Continued)



**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2008***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Vehicle Maintenance:</b>				
Personal Services	122,789	122,789	112,551	10,238
Materials and Supplies	57,550	82,087	80,537	1,550
Contractual Services	25,535	35,535	32,438	3,097
Capital Outlay	0	10,000	9,544	456
Total Vehicle Maintenance	<u>205,874</u>	<u>250,411</u>	<u>235,070</u>	<u>15,341</u>
<b>Commissions:</b>				
Personal Services	38,812	38,812	38,071	741
Materials and Supplies	1,200	1,200	578	622
Contractual Services	29,043	29,043	18,086	10,957
Total Commissions	<u>69,055</u>	<u>69,055</u>	<u>56,735</u>	<u>12,320</u>
<b>General Administrative:</b>				
Personal Services	173,776	192,725	188,948	3,777
Materials and Supplies	11,200	12,500	8,802	3,698
Contractual Services	452,771	453,583	393,558	60,025
Capital Outlay	10,188	18,076	16,637	1,439
Total General Administrative	<u>647,935</u>	<u>676,884</u>	<u>607,945</u>	<u>68,939</u>
Total General Government	<u>3,465,284</u>	<u>3,471,779</u>	<u>3,051,273</u>	<u>420,506</u>
Total Expenditures	<u>13,210,412</u>	<u>13,220,008</u>	<u>12,618,612</u>	<u>601,396</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,188,377)	(1,197,973)	364,388	1,562,361
<b>Other Financing Sources (Uses):</b>				
Transfers Out	0	(1,000,000)	(1,000,000)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>0</u>
Net Change in Fund Balance	(1,188,377)	(2,197,973)	(635,612)	1,562,361
Fund Balance at Beginning of Year	5,637,537	5,637,537	5,637,537	0
Prior Year Encumbrances	292,323	292,323	292,323	0
Fund Balance at End of Year	<u>\$ 4,741,483</u>	<u>\$ 3,731,887</u>	<u>\$ 5,294,248</u>	<u>\$ 1,562,361</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2008**

**PERMISSIVE TAX FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 210,000	\$ 461,070	\$ 470,560	\$ 9,490
Investment Earnings	10,000	10,000	18,753	8,753
Total Revenues	<u>220,000</u>	<u>471,070</u>	<u>489,313</u>	<u>18,243</u>
<b>Expenditures:</b>				
Transportation:				
Contractual Services	6,994	6,994	243	6,751
Capital Outlay	245,734	395,734	383,234	12,500
Debt Service:				
Principal Retirement	90,770	90,770	90,769	1
Interest and Fiscal Charges	19,755	19,755	19,752	3
Total Expenditures	<u>363,253</u>	<u>513,253</u>	<u>493,998</u>	<u>19,255</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(143,253)	(42,183)	(4,685)	37,498
Fund Balance at Beginning of Year	202,466	202,466	202,466	0
Prior Year Encumbrances	247,728	247,728	247,728	0
Fund Balance at End of Year	<u>\$ 306,941</u>	<u>\$ 408,011</u>	<u>\$ 445,509</u>	<u>\$ 37,498</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**FEMA GRANT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 27,617	\$ 27,617	\$ 27,617	\$ 0
Total Revenues	<u>27,617</u>	<u>27,617</u>	<u>27,617</u>	<u>0</u>
<b>Expenditures:</b>				
Transportation:				
Materials and Supplies	<u>27,617</u>	<u>27,617</u>	<u>27,617</u>	<u>0</u>
Total Expenditures	<u>27,617</u>	<u>27,617</u>	<u>27,617</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**COURT COMPUTERIZATION FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 30,000	\$ 34,391	\$ 34,391	\$ 0
Total Revenues	<u>30,000</u>	<u>34,391</u>	<u>34,391</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	0	0	2,000	(2,000)
Contractual Services	0	0	3,919	(3,919)
Capital Outlay	<u>40</u>	<u>40</u>	<u>900</u>	<u>(860)</u>
Total Expenditures	<u>40</u>	<u>40</u>	<u>6,819</u>	<u>(6,779)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	29,960	34,351	27,572	(6,779)
Fund Balance at Beginning of Year	75,206	75,206	75,206	0
Prior Year Encumbrances	<u>40</u>	<u>40</u>	<u>40</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 105,206</u>	<u>\$ 109,597</u>	<u>\$ 102,818</u>	<u>\$ (6,779)</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

**INCOME TAX FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 400,000	\$ 400,000	\$ 468,590	\$ 68,590
Investment Earnings	1,500	1,500	11,062	9,562
All Other Revenues	0	0	268	268
Total Revenues	<u>401,500</u>	<u>401,500</u>	<u>479,920</u>	<u>78,420</u>
<b>Expenditures:</b>				
General Government:				
Personal Services	65,491	65,982	65,400	582
Materials and Supplies	1,200	1,200	373	827
Contractual Services	50,110	30,000	242,966	(212,966)
Capital Outlay	200	200	0	200
Total Expenditures	<u>117,001</u>	<u>97,382</u>	<u>308,739</u>	<u>(211,357)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	284,499	304,118	171,181	(132,937)
Fund Balance at Beginning of Year	2,182,408	2,182,408	2,182,408	0
Prior Year Encumbrances	110	110	110	0
Fund Balance at End of Year	<u>\$ 2,467,017</u>	<u>\$ 2,486,636</u>	<u>\$ 2,353,699</u>	<u>\$ (132,937)</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**POLICE PENSION FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 210,473	\$ 210,473	\$ 196,446	\$ (14,027)
Intergovernmental Revenues	<u>23,070</u>	<u>23,070</u>	<u>24,875</u>	<u>1,805</u>
Total Revenues	<u>233,543</u>	<u>233,543</u>	<u>221,321</u>	<u>(12,222)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	200,000	200,000	200,000	0
Contractual Services	<u>0</u>	<u>0</u>	<u>2,383</u>	<u>(2,383)</u>
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>202,383</u>	<u>(2,383)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,543	33,543	18,938	(14,605)
Fund Balance at Beginning of Year	<u>141,802</u>	<u>141,802</u>	<u>141,802</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 175,345</u>	<u>\$ 175,345</u>	<u>\$ 160,740</u>	<u>\$ (14,605)</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008***

**STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1,175,000	\$ 1,175,000	\$ 1,297,002	\$ 122,002
Investment Earnings	5,000	5,000	50,435	45,435
All Other Revenues	20,000	20,000	45,963	25,963
Total Revenues	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,393,400</u>	<u>193,400</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	595,629	572,370	529,614	42,756
Materials and Supplies	135,574	218,181	216,831	1,350
Contractual Services	132,507	134,542	125,401	9,141
Capital Outlay	252,707	550,206	534,257	15,949
Debt Service:				
Principal Retirement	20,275	20,275	20,271	4
Interest and Fiscal Charges	510	510	507	3
Total Expenditures	<u>1,137,202</u>	<u>1,496,084</u>	<u>1,426,881</u>	<u>69,203</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	62,798	(296,084)	(33,481)	262,603
Fund Balance at Beginning of Year	926,293	926,293	926,293	0
Prior Year Encumbrances	285,113	285,113	285,113	0
Fund Balance at End of Year	<u>\$ 1,274,204</u>	<u>\$ 915,322</u>	<u>\$ 1,177,925</u>	<u>\$ 262,603</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008***

**STATE HIGHWAY FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 96,000	\$ 96,000	\$ 105,162	\$ 9,162
Investment Earnings	4,000	4,000	9,237	5,237
Total Revenues	100,000	100,000	114,399	14,399
<b>Expenditures:</b>				
Transportation:				
Materials and Supplies	40,000	72,000	72,000	0
Contractual Services	19,635	163,219	159,559	3,660
Total Expenditures	59,635	235,219	231,559	3,660
Excess (Deficiency) of Revenues Over (Under) Expenditures	40,365	(135,219)	(117,160)	18,059
Fund Balance at Beginning of Year	262,988	262,988	262,988	0
Prior Year Encumbrances	4,835	4,835	4,835	0
Fund Balance at End of Year	\$ 308,188	\$ 132,604	\$ 150,663	\$ 18,059



**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**G.R.E.A.T. GRANT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>6,970</u>	<u>6,970</u>	<u>6,420</u>	<u>550</u>
Total Expenditures	<u>6,970</u>	<u>6,970</u>	<u>6,420</u>	<u>550</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(6,970)	(6,420)	550
Fund Balance at Beginning of Year	<u>6,970</u>	<u>6,970</u>	<u>6,970</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 550</u>	<u>\$ 550</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**LAW ENFORCEMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 35,000	\$ 120,676	\$ 120,676	\$ 0
All Other Revenues	0	2,600	2,600	0
Total Revenues	<u>35,000</u>	<u>123,276</u>	<u>123,276</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>23,800</u>	<u>23,800</u>	<u>30,896</u>	<u>(7,096)</u>
Total Expenditures	<u>23,800</u>	<u>23,800</u>	<u>30,896</u>	<u>(7,096)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,200	99,476	92,380	(7,096)
Fund Balance at Beginning of Year	<u>23,800</u>	<u>23,800</u>	<u>23,800</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 35,000</u>	<u>\$ 123,276</u>	<u>\$ 116,180</u>	<u>\$ (7,096)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008***

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**DRUG ENFORCEMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 3,500	\$ 8,310	\$ 8,310	\$ 0
Total Revenues	<u>3,500</u>	<u>8,310</u>	<u>8,310</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>16,065</u>	<u>16,065</u>	<u>8,532</u>	<u>7,533</u>
Total Expenditures	<u>16,065</u>	<u>16,065</u>	<u>8,532</u>	<u>7,533</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,565)	(7,755)	(222)	7,533
Fund Balance at Beginning of Year	<u>16,065</u>	<u>16,065</u>	<u>16,065</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 3,500</u>	<u>\$ 8,310</u>	<u>\$ 15,843</u>	<u>\$ 7,533</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**SAFETY BELT PROGRAM FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,000	\$ 1,000	\$ 0	\$ (1,000)
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>(1,000)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>2,298</u>	<u>2,298</u>	<u>0</u>	<u>2,298</u>
Total Expenditures	<u>2,298</u>	<u>2,298</u>	<u>0</u>	<u>2,298</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,298)	(1,298)	0	1,298
Fund Balance at Beginning of Year	<u>2,298</u>	<u>2,298</u>	<u>2,298</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 2,298</u>	<u>\$ 1,298</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**DUI EDUCATION/ENFORCEMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 10,000	\$ 10,000	\$ 4,910	\$ (5,090)
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>4,910</u>	<u>(5,090)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>5,840</u>	<u>5,840</u>	<u>0</u>	<u>5,840</u>
Total Expenditures	<u>5,840</u>	<u>5,840</u>	<u>0</u>	<u>5,840</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,160	4,160	4,910	750
Fund Balance at Beginning of Year	<u>5,840</u>	<u>5,840</u>	<u>5,840</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,750</u>	<u>\$ 750</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008***

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**FEDERAL FORFEITURE FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings	\$ 0	\$ 0	\$ 667	\$ 667
Fines and Forfeitures	3,500	316	20,293	19,977
Total Revenues	3,500	316	20,960	20,644
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	6,326	6,326	4,016	2,310
Total Expenditures	6,326	6,326	4,016	2,310
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,826)	(6,010)	16,944	22,954
Fund Balance at Beginning of Year	6,326	6,326	6,326	0
Fund Balance at End of Year	\$ 3,500	\$ 316	\$ 23,270	\$ 22,954

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**LAW ENFORCEMENT ASSISTANCE FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 0	\$ 8,480	\$ 8,480	\$ 0
Total Revenues	<u>0</u>	<u>8,480</u>	<u>8,480</u>	<u>0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	8,480	8,480	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 8,480</u>	<u>\$ 8,480</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**EDWARD BYRNE FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 11,810	\$ 11,810	\$ 11,810	\$ 0
Total Revenues	<u>11,810</u>	<u>11,810</u>	<u>11,810</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	<u>11,810</u>	<u>11,810</u>	<u>4,676</u>	<u>7,134</u>
Total Expenditures	<u>11,810</u>	<u>11,810</u>	<u>4,676</u>	<u>7,134</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	7,134	7,134
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,134</u>	<u>\$ 7,134</u>



**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008***

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**COMMUNITY ENVIRONMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>20,183</u>	<u>20,183</u>	<u>20,183</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 20,183</u>	<u>\$ 20,183</u>	<u>\$ 20,183</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

**SUPERVISION AND INSPECTION FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 0	\$ 0	\$ 51,562	\$ 51,562
Total Revenues	<u>0</u>	<u>0</u>	<u>51,562</u>	<u>51,562</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	229,208	229,208	280,652	(51,444)
Total Expenditures	<u>229,208</u>	<u>229,208</u>	<u>280,652</u>	<u>(51,444)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(229,208)	(229,208)	(229,090)	118
<b>Other Financing Sources (Uses):</b>				
Transfers In	200,000	200,000	0	(200,000)
Total Other Financing Sources (Uses)	<u>200,000</u>	<u>200,000</u>	<u>0</u>	<u>(200,000)</u>
Net Change in Fund Balance	(29,208)	(29,208)	(229,090)	(199,882)
Fund Balance at Beginning of Year	21,626	21,626	21,626	0
Prior Year Encumbrances	229,208	229,208	229,208	0
Fund Balance at End of Year	<u>\$ 221,626</u>	<u>\$ 221,626</u>	<u>\$ 21,744</u>	<u>\$ (199,882)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008***

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**PLOT, GRADE AND UTILITY PLANS FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 0	\$ 0	\$ 8,638	\$ 8,638
Total Revenues	0	0	8,638	8,638
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	19,472	19,472	31,092	(11,620)
Total Expenditures	19,472	19,472	31,092	(11,620)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,472)	(19,472)	(22,454)	(2,982)
<b>Other Financing Sources (Uses):</b>				
Transfers In	25,000	25,000	0	(25,000)
Total Other Financing Sources (Uses)	25,000	25,000	0	(25,000)
Net Change in Fund Balance	5,528	5,528	(22,454)	(27,982)
Fund Balance at Beginning of Year	13,308	13,308	13,308	0
Prior Year Encumbrances	19,472	19,472	19,472	0
Fund Balance at End of Year	\$ 38,308	\$ 38,308	\$ 10,326	\$ (27,982)

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**UNCLAIMED FUNDS FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
All Other Revenues	\$ 5,000	\$ 5,000	\$ 16,826	\$ 11,826
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>16,826</u>	<u>11,826</u>
<b>Expenditures:</b>				
General Government:				
Other Operating Expenditures	<u>0</u>	<u>0</u>	<u>186</u>	<u>(186)</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>186</u>	<u>(186)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,000	5,000	16,640	11,640
Fund Balance at Beginning of Year	<u>23,878</u>	<u>23,878</u>	<u>23,878</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 28,878</u>	<u>\$ 28,878</u>	<u>\$ 40,518</u>	<u>\$ 11,640</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**EMPLOYEES FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
All Other Revenues	\$ 3,000	\$ 3,000	\$ 2,175	\$ (825)
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>2,175</u>	<u>(825)</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	<u>420</u>	<u>420</u>	<u>2,486</u>	<u>(2,066)</u>
Total Expenditures	<u>420</u>	<u>420</u>	<u>2,486</u>	<u>(2,066)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,580	2,580	(311)	(2,891)
Fund Balance at Beginning of Year	805	805	805	0
Prior Year Encumbrances	<u>420</u>	<u>420</u>	<u>420</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 3,805</u>	<u>\$ 3,805</u>	<u>\$ 914</u>	<u>\$ (2,891)</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2008**

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**ENGINEERING FEES/PLAN REVIEW DEPOSITS FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	<u>\$ 50,000</u>	<u>\$ 48,726</u>	<u>\$ 48,724</u>	<u>\$ (2)</u>
Total Revenues	<u>50,000</u>	<u>48,726</u>	<u>48,724</u>	<u>(2)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	<u>0</u>	<u>0</u>	<u>39,076</u>	<u>(39,076)</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>39,076</u>	<u>(39,076)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	50,000	48,726	9,648	(39,078)
Fund Balance at Beginning of Year	<u>60,782</u>	<u>60,782</u>	<u>60,782</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 110,782</u>	<u>\$ 109,508</u>	<u>\$ 70,430</u>	<u>\$ (39,078)</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008**

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**GENERAL DEBT RETIREMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 1,275,000	\$ 1,275,000	\$ 1,390,198	\$ 115,198
Total Revenues	<u>1,275,000</u>	<u>1,275,000</u>	<u>1,390,198</u>	<u>115,198</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	1,095,920	1,095,920	1,095,920	0
Interest and Fiscal Charges	<u>691,345</u>	<u>691,345</u>	<u>691,341</u>	<u>4</u>
Total Expenditures	<u>1,787,265</u>	<u>1,787,265</u>	<u>1,787,261</u>	<u>4</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(512,265)	(512,265)	(397,063)	115,202
<b>Other Financing Sources (Uses):</b>				
Transfers In	<u>500,000</u>	<u>500,000</u>	<u>450,000</u>	<u>(50,000)</u>
Total Other Financing Sources (Uses)	<u>500,000</u>	<u>500,000</u>	<u>450,000</u>	<u>(50,000)</u>
Net Change in Fund Balance	(12,265)	(12,265)	52,937	65,202
Fund Balance at Beginning of Year	<u>163,327</u>	<u>163,327</u>	<u>163,327</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 151,062</u>	<u>\$ 151,062</u>	<u>\$ 216,264</u>	<u>\$ 65,202</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008**

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**SPECIAL ASSESSMENT DEBT RETIREMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Special Assessments	\$ 10,000	\$ 10,000	\$ 7,991	\$ (2,009)
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>7,991</u>	<u>(2,009)</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	10,000	10,000	10,000	0
Interest and Fiscal Charges	<u>480</u>	<u>480</u>	<u>480</u>	<u>0</u>
Total Expenditures	<u>10,480</u>	<u>10,480</u>	<u>10,480</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(480)	(480)	(2,489)	(2,009)
Fund Balance at Beginning of Year	<u>30,939</u>	<u>30,939</u>	<u>30,939</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 30,459</u>	<u>\$ 30,459</u>	<u>\$ 28,450</u>	<u>\$ (2,009)</u>



**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008**

**TAYLOR SQUARE TIEF DEBT RETIREMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 1,300,000	\$ 1,300,000	\$ 1,082,603	\$ (217,397)
Total Revenues	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,082,603</u>	<u>(217,397)</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	0	0	14,933	(14,933)
Other Operating Expenditures	0	576,000	573,789	2,211
Debt Service:				
Principal Retirement	310,000	310,000	310,000	0
Interest and Fiscal Charges	294,610	294,610	294,608	2
Total Expenditures	<u>604,610</u>	<u>1,180,610</u>	<u>1,193,330</u>	<u>(12,720)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	695,390	119,390	(110,727)	(230,117)
<b>Other Financing Sources (Uses):</b>				
Transfers In	615,000	615,000	0	(615,000)
Transfers Out	0	(26,000)	0	26,000
Total Other Financing Sources (Uses)	<u>615,000</u>	<u>589,000</u>	<u>0</u>	<u>(589,000)</u>
Net Change in Fund Balance	1,310,390	708,390	(110,727)	(819,117)
Fund Balance at Beginning of Year	<u>738,706</u>	<u>738,706</u>	<u>738,706</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,049,096</u>	<u>\$ 1,447,096</u>	<u>\$ 627,979</u>	<u>\$ (819,117)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008***

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**BRICE-MAIN TIEF DEBT RETIREMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 250,000	\$ 250,000	\$ 221,596	\$ (28,404)
Total Revenues	<u>250,000</u>	<u>250,000</u>	<u>221,596</u>	<u>(28,404)</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	0	0	1,670	(1,670)
Other Operating Expenditures	0	40,000	32,776	7,224
Debt Service:				
Principal Retirement	175,000	175,000	175,000	0
Interest and Fiscal Charges	<u>66,540</u>	<u>66,540</u>	<u>66,539</u>	<u>1</u>
Total Expenditures	<u>241,540</u>	<u>281,540</u>	<u>275,985</u>	<u>5,555</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,460	(31,540)	(54,389)	(22,849)
Fund Balance at Beginning of Year	<u>581,921</u>	<u>581,921</u>	<u>581,921</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 590,381</u>	<u>\$ 550,381</u>	<u>\$ 527,532</u>	<u>\$ (22,849)</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008**

**KROGER TIEF DEBT RETIREMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 0	\$ 47,891	\$ 47,891	\$ 0
Total Revenues	0	47,891	47,891	0
<b>Expenditures:</b>				
General Government:				
Contractual Services	0	0	310	(310)
Debt Service:				
Principal Retirement	27,680	39,345	32,570	6,775
Interest and Fiscal Charges	7,185	7,655	7,051	604
Total Expenditures	34,865	47,000	39,931	7,069
Excess (Deficiency) of Revenues Over (Under) Expenditures	(34,865)	891	7,960	7,069
Fund Balance at Beginning of Year	47,775	47,775	47,775	0
Fund Balance at End of Year	\$ 12,910	\$ 48,666	\$ 55,735	\$ 7,069

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008**

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**SUMMIT ROAD TIEF DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	<u>\$ 257</u>	<u>\$ 257</u>	<u>\$ 257</u>	<u>\$ 0</u>
Total Revenues	<u>257</u>	<u>257</u>	<u>257</u>	<u>0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	257	257	257	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 257</u></u>	<u><u>\$ 257</u></u>	<u><u>\$ 257</u></u>	<u><u>\$ 0</u></u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008**

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**TAYLOR ROAD TIEF #1 DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	<u>\$ 11,850</u>	<u>\$ 11,850</u>	<u>\$ 11,850</u>	<u>\$ 0</u>
Total Revenues	<u>11,850</u>	<u>11,850</u>	<u>11,850</u>	<u>0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,850	11,850	11,850	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 11,850</u>	<u>\$ 11,850</u>	<u>\$ 11,850</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Year Ended December 31, 2008**

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**TAYLOR ROAD TIEF #2 DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	<u>\$ 2,654</u>	<u>\$ 2,654</u>	<u>\$ 2,654</u>	<u>\$ 0</u>
Total Revenues	<u>2,654</u>	<u>2,654</u>	<u>2,654</u>	<u>0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,654	2,654	2,654	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 2,654</u></u>	<u><u>\$ 2,654</u></u>	<u><u>\$ 2,654</u></u>	<u><u>\$ 0</u></u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2008**

**CAPITAL IMPROVEMENT FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 200,000	\$ 200,000	\$ 198,600	\$ (1,400)
Investment Earnings	0	0	12,772	12,772
Total Revenues	200,000	200,000	211,372	11,372
<b>Expenditures:</b>				
Capital Outlay	735,679	1,069,409	938,184	131,225
Total Expenditures	735,679	1,069,409	938,184	131,225
Excess (Deficiency) of Revenues Over (Under) Expenditures	(535,679)	(869,409)	(726,812)	142,597
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	1,000,000	1,000,000
Total Other Financing Sources (Uses)	0	0	1,000,000	1,000,000
Net Change in Fund Balance	(535,679)	(869,409)	273,188	1,142,597
Fund Balance at Beginning of Year	679,647	679,647	679,647	0
Prior Year Encumbrances	735,680	735,680	735,680	0
Fund Balance at End of Year	\$ 879,648	\$ 545,918	\$ 1,688,515	\$ 1,142,597

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2008**

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**SIDEWALK CONSTRUCTION FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	\$ 100,000	\$ 100,000	\$ 3,014	\$ (96,986)
Special Assessments	0	0	72,818	72,818
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>75,832</u>	<u>(24,168)</u>
<b>Expenditures:</b>				
Capital Outlay	<u>122,938</u>	<u>123,200</u>	<u>64,804</u>	<u>58,396</u>
Total Expenditures	<u>122,938</u>	<u>123,200</u>	<u>64,804</u>	<u>58,396</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,938)	(23,200)	11,028	34,228
Fund Balance at Beginning of Year	313,073	313,073	313,073	0
Prior Year Encumbrances	<u>122,938</u>	<u>122,938</u>	<u>122,938</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 413,073</u>	<u>\$ 412,811</u>	<u>\$ 447,039</u>	<u>\$ 34,228</u>



**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Fund  
For the Year Ended December 31, 2008***

**BRICE-MAIN TIF FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Capital Outlay	552,706	794,246	197,336	596,910
Total Expenditures	552,706	794,246	197,336	596,910
Excess (Deficiency) of Revenues Over (Under) Expenditures	(552,706)	(794,246)	(197,336)	596,910
<b>Other Financing Sources (Uses):</b>				
Transfers Out	0	(450,000)	(450,000)	0
Total Other Financing Sources (Uses)	0	(450,000)	(450,000)	0
Net Change in Fund Balance	(552,706)	(1,244,246)	(647,336)	596,910
Fund Balance at Beginning of Year	1,135,153	1,135,153	1,135,153	0
Prior Year Encumbrances	202,706	202,706	202,706	0
Fund Balance at End of Year	<u>\$ 785,153</u>	<u>\$ 93,613</u>	<u>\$ 690,523</u>	<u>\$ 596,910</u>



***Fiduciary Funds***

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Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

***Agency Fund***

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**Mayor's Court Fund**

To account for funds that are held by the Mayor's court.

**School Activities Fund**

To account for fees collected from participating students to cover the costs of various school activities.

**Miscellaneous Fund**

To account primarily for insurance copayments.

**Board of Building Standards Fund**

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

**Reynoldsburg Visitors and Activities Bureau Fund**

To account for 30% of the hotel tax revenues collected by the City which are to be paid to the Reynoldsburg Visitors and Activities Bureau.

**Columbus Sewer Capacity Fund**

To account for one third of all sewer capacity charges which are payable by contract to the City of Columbus.

**CITY OF REYNOLDSBURG, OHIO**

***Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2008***

	Balance December 31, 2007	Additions	Deductions	Balance December 31, 2008
<b><u>Mayor's Court:</u></b>				
Assets:				
Cash and Cash Equivalents	\$11,776	\$788,002	(\$785,964)	\$13,814
Accounts Receivable	0	258	0	258
Total Assets	<u>\$11,776</u>	<u>\$788,260</u>	<u>(\$785,964)</u>	<u>\$14,072</u>
Liabilities:				
Intergovernmental Payable	\$7,581	\$128,963	(\$129,304)	\$7,240
Due to Others	4,195	659,297	(656,660)	6,832
Total Liabilities	<u>\$11,776</u>	<u>\$788,260</u>	<u>(\$785,964)</u>	<u>\$14,072</u>
<b><u>School Activities:</u></b>				
Assets:				
Cash and Cash Equivalents	\$9,012	\$13,324	(\$11,710)	\$10,626
Total Assets	<u>\$9,012</u>	<u>\$13,324</u>	<u>(\$11,710)</u>	<u>\$10,626</u>
Liabilities:				
Due to Others	\$9,012	\$13,324	(\$11,710)	\$10,626
Total Liabilities	<u>\$9,012</u>	<u>\$13,324</u>	<u>(\$11,710)</u>	<u>\$10,626</u>
<b><u>Miscellaneous:</u></b>				
Assets:				
Cash and Cash Equivalents	\$12,097	\$122,680	(\$123,924)	\$10,853
Total Assets	<u>\$12,097</u>	<u>\$122,680</u>	<u>(\$123,924)</u>	<u>\$10,853</u>
Liabilities:				
Due to Others	\$12,097	\$122,680	(\$123,924)	\$10,853
Total Liabilities	<u>\$12,097</u>	<u>\$122,680</u>	<u>(\$123,924)</u>	<u>\$10,853</u>
<b><u>Board of Building Standards:</u></b>				
Assets:				
Cash and Cash Equivalents	\$8,942	\$7,598	(\$7,598)	\$8,942
Total Assets	<u>\$8,942</u>	<u>\$7,598</u>	<u>(\$7,598)</u>	<u>\$8,942</u>
Liabilities:				
Intergovernmental Payable	\$8,942	\$7,598	(\$7,598)	\$8,942
Total Liabilities	<u>\$8,942</u>	<u>\$7,598</u>	<u>(\$7,598)</u>	<u>\$8,942</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

***Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2008***

	Balance December 31, 2007	Additions	Deductions	Balance December 31, 2008
<b><u>Reynoldsburg Visitors and Activities Bureau:</u></b>				
Assets:				
Cash and Cash Equivalents	\$0	\$75,000	(\$75,000)	\$0
Taxes Receivable	6,946	5,243	(6,946)	5,243
Total Assets	<u>\$6,946</u>	<u>\$80,243</u>	<u>(\$81,946)</u>	<u>\$5,243</u>
Liabilities:				
Intergovernmental Payable	\$6,946	\$80,243	(\$81,946)	\$5,243
Total Liabilities	<u>\$6,946</u>	<u>\$80,243</u>	<u>(\$81,946)</u>	<u>\$5,243</u>
<b><u>Columbus Sewer Capacity:</u></b>				
Assets:				
Cash and Cash Equivalents	\$56,529	\$138,004	(\$107,561)	\$86,972
Total Assets	<u>\$56,529</u>	<u>\$138,004</u>	<u>(\$107,561)</u>	<u>\$86,972</u>
Liabilities:				
Intergovernmental Payable	\$56,529	\$138,004	(\$107,561)	\$86,972
Total Liabilities	<u>\$56,529</u>	<u>\$138,004</u>	<u>(\$107,561)</u>	<u>\$86,972</u>
<b><u>Totals - All Agency Funds:</u></b>				
Assets:				
Cash and Cash Equivalents	\$98,356	\$1,144,608	(\$1,111,757)	\$131,207
Taxes Receivable	6,946	5,243	(6,946)	5,243
Accounts Receivable	0	258	0	258
Total Assets	<u>\$105,302</u>	<u>\$1,150,109</u>	<u>(\$1,118,703)</u>	<u>\$136,708</u>
Liabilities:				
Intergovernmental Payable	\$79,998	\$354,808	(\$326,409)	\$108,397
Due to Others	25,304	795,301	(792,294)	28,311
Total Liabilities	<u>\$105,302</u>	<u>\$1,150,109</u>	<u>(\$1,118,703)</u>	<u>\$136,708</u>

*CAPITAL ASSETS USED IN THE  
OPERATION OF GOVERNMENTAL FUNDS*

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**CITY OF REYNOLDSBURG, OHIO**

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***Capital Assets Used in the Operation of Governmental Funds  
Schedule by Source  
December 31, 2008***

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<u>Capital Assets:</u>	
Land	\$17,177,331
Construction in Progress	1,249,402
Subtotal Nondepreciable Assets	<u>18,426,733</u>
Buildings	11,764,151
Improvements	1,776,366
Infrastructure	41,428,579
Machinery and Equipment	4,225,851
Subtotal Depreciable Assets	<u>59,194,947</u>
Total Capital Assets	<u><u>\$77,621,680</u></u>
<u>Investment in Capital Assets:</u>	
General Fund	\$3,094,881
Special Revenue Funds	21,924,729
Capital Project Funds	15,191,038
Contributions	37,411,032
Total Investment in Capital Assets	<u><u>\$77,621,680</u></u>

**CITY OF REYNOLDSBURG, OHIO**

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***Capital Assets Used in the Operation of Governmental Funds  
Schedule by Function and Activity  
December 31, 2008***

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<u>Function and Activity</u>	<u>Land</u>	<u>Construction in Progress</u>	<u>Buildings</u>	<u>Improvements</u>
<u>General Government:</u>				
General	\$876,996	\$0	\$3,597,753	\$472,348
Income Tax	0	0	0	0
Engineer	0	0	0	0
Public Land and Buildings	0	0	0	0
Mayor	0	0	0	0
Auditor	0	0	0	0
Attorney	0	0	0	0
City Council	0	0	0	0
Human Resources	0	0	0	0
Computer Systems	0	0	0	0
Clerk of Court	0	0	0	0
Mechanic	0	0	0	0
Total General Government	<u>876,996</u>	<u>0</u>	<u>3,597,753</u>	<u>472,348</u>
<u>Security of Persons and Property:</u>				
Police	<u>0</u>	<u>0</u>	<u>7,013,146</u>	<u>0</u>
<u>Transportation:</u>				
Street	<u>15,541,077</u>	<u>1,249,402</u>	<u>502,584</u>	<u>0</u>
<u>Leisure Time Activities:</u>				
Recreation/Seniors	<u>759,258</u>	<u>0</u>	<u>650,668</u>	<u>1,304,018</u>
<u>Community Environment:</u>				
Development Director	0	0	0	0
Service Director	0	0	0	0
Total Community Environment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital Assets	<u><u>\$17,177,331</u></u>	<u><u>\$1,249,402</u></u>	<u><u>\$11,764,151</u></u>	<u><u>\$1,776,366</u></u>



**CITY OF REYNOLDSBURG, OHIO**

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<u>Infrastructure</u>	<u>Machinery and Equipment</u>	<u>Total</u>
\$0	\$226,076	\$5,173,173
0	1,294	1,294
0	1,428	1,428
0	79,644	79,644
0	23,819	23,819
0	83,861	83,861
0	4,640	4,640
0	16,838	16,838
0	1,994	1,994
0	64,761	64,761
0	25,975	25,975
0	54,086	54,086
<u>0</u>	<u>584,416</u>	<u>5,531,513</u>
<u>0</u>	<u>1,881,529</u>	<u>8,894,675</u>
<u>41,428,579</u>	<u>1,059,756</u>	<u>59,781,398</u>
<u>0</u>	<u>585,295</u>	<u>3,299,239</u>
0	2,029	2,029
0	112,826	112,826
0	114,855	114,855
<u>\$41,428,579</u>	<u>\$4,225,851</u>	<u>\$77,621,680</u>

**CITY OF REYNOLDSBURG, OHIO**

***Capital Assets Used in the Operation of Governmental Funds  
Schedule of Changes by Function and Activity  
For Year Ended December 31, 2008***

Function and Activity	December 31, 2007	Transfers	Additions	Deletions	December 31, 2008
<u>General Government:</u>					
General	\$5,173,173	\$0	\$0	\$0	\$5,173,173
Income Tax	1,294	0	0	0	1,294
Engineer	0	0	1,428	0	1,428
Public Land and Buildings	79,644	0	0	0	79,644
Mayor	23,819	0	0	0	23,819
Auditor	86,553	(2,692)	0	0	83,861
Attorney	4,640	0	0	0	4,640
City Council	7,450	0	9,388	0	16,838
Human Resources	1,994	0	0	0	1,994
Computer Systems	60,074	2,692	1,995	0	64,761
Clerk of Court	25,975	0	0	0	25,975
Mechanic	44,542	0	9,544	0	54,086
Total General Government	5,509,158	0	22,355	0	5,531,513
<u>Security of Persons and Property:</u>					
Police	8,886,003	0	109,816	(101,144)	8,894,675
<u>Transportation:</u>					
Street	58,543,278	0	2,998,116	(1,759,996)	59,781,398
<u>Leisure Time Activities:</u>					
Recreation/Seniors	3,294,826	0	12,822	(8,409)	3,299,239
<u>Community Development:</u>					
Development Director	2,029	0	0	0	2,029
Service Director	125,326	(12,500)	0	0	112,826
Total Community Development	127,355	(12,500)	0	0	114,855
Total Capital Assets	\$76,360,620	(\$12,500)	\$3,143,109	(\$1,869,549)	\$77,621,680

# STATISTICAL SECTION

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## *STATISTICAL TABLES*

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This part of the City’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

### *Contents*

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Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
Revenue Capacity	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue source, which is income tax.	
Debt Capacity	S 18 – S 27
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
Economic and Demographic Information	S 28 – S 31
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 32 – S 39
These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the district provides and the activities it performs.	
Sources Note:	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in 2002; schedules presenting government-wide information include information beginning in that year.	

## *City of Reynoldsburg, Ohio*

*Net Assets by Component  
Last Seven Years  
(accrual basis of accounting)*

	<u>2002</u>	<u>2003</u>	<u>2004</u>
<b>Governmental Activities:</b>			
Invested in Capital Assets, Net of Related Debt	\$20,757,751	\$21,070,934	\$24,969,249
Restricted for:			
Capital Projects	983,085	5,097,245	1,509,571
Debt Service	1,490,629	2,674,357	2,776,054
Security of Persons and Property	472,711	582,240	540,111
Streets and Highways	1,412,691	1,941,809	2,061,282
Other Purposes	3,904,327	12,564	21,474
Unrestricted	6,870,753	5,389,663	7,719,304
Total Governmental Activities Net Assets	<u>\$35,891,947</u>	<u>\$36,768,812</u>	<u>\$39,597,045</u>
<b>Business-type Activities:</b>			
Invested in Capital Assets, Net of Related Debt	\$83,670,722	\$83,471,745	\$88,441,530
Unrestricted	8,480,290	9,328,151	8,098,948
Total Business-type Activities Net Assets	<u>\$92,151,012</u>	<u>\$92,799,896</u>	<u>\$96,540,478</u>
<b>Primary Government:</b>			
Invested in Capital Assets, Net of Related Debt	\$104,428,473	\$104,542,679	\$113,410,779
Restricted	8,263,443	10,308,215	6,908,492
Unrestricted	15,351,043	14,717,814	15,818,252
Total Primary Government Net Assets	<u>\$128,042,959</u>	<u>\$129,568,708</u>	<u>\$136,137,523</u>

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$24,861,005	\$25,831,147	\$26,683,290	\$27,305,149
2,327,921	2,718,914	3,035,857	3,922,243
2,134,790	1,987,453	1,700,533	1,609,256
259,827	171,494	215,501	369,976
2,440,749	3,153,426	3,377,670	3,979,363
40,066	60,640	77,448	123,960
7,930,223	9,399,249	10,163,448	10,230,103
<u>\$39,994,581</u>	<u>\$43,322,323</u>	<u>\$45,253,747</u>	<u>\$47,540,050</u>
\$89,763,557	\$89,887,751	\$89,292,098	\$88,020,788
7,643,387	7,350,786	6,643,911	6,474,380
<u>\$97,406,944</u>	<u>\$97,238,537</u>	<u>\$95,936,009</u>	<u>\$94,495,168</u>
\$114,624,562	\$115,718,898	\$115,975,388	\$115,325,937
7,203,353	8,091,927	8,407,009	10,004,798
15,573,610	16,750,035	16,807,359	16,704,483
<u>\$137,401,525</u>	<u>\$140,560,860</u>	<u>\$141,189,756</u>	<u>\$142,035,218</u>

## City of Reynoldsburg, Ohio

Changes in Net Assets  
Last Seven Years  
(accrual basis of accounting)

	2002	2003	2004
<b>Expenses</b>			
Governmental Activities:			
Security of Persons and Property	\$5,923,598	\$6,039,205	\$6,557,808
Public Health and Welfare Services	149,813	153,435	153,435
Leisure Time Activities	951,958	923,353	1,009,373
Community Environment	1,412,272	1,268,719	1,486,994
Transportation	1,419,933	1,892,940	2,339,986
General Government	3,317,939	3,380,063	3,460,390
Interest and Fiscal Charges	966,683	1,246,889	977,178
<i>Total Governmental Activities Expenses</i>	<u>14,142,196</u>	<u>14,904,604</u>	<u>15,985,164</u>
Business-type Activities:			
Water	3,024,152	3,184,330	3,461,916
Sewer	4,127,247	3,406,153	3,950,405
Storm Water Drainage	758,878	999,141	1,102,753
Solid Waste	1,113,380	1,152,346	1,337,273
<i>Total Business-type Activities Expenses</i>	<u>9,023,657</u>	<u>8,741,970</u>	<u>9,852,347</u>
<i>Total Primary Government Expenses</i>	<u>\$23,165,853</u>	<u>\$23,646,574</u>	<u>\$25,837,511</u>
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$53,312	\$94,463	\$129,026
Leisure Time Activities	88,553	118,160	147,265
Community Environment	475,866	585,959	619,202
Transportation	50,010	50,563	43,776
General Government	300,329	330,220	286,163
Operating Grants and Contributions	1,262,126	1,637,930	1,854,057
Capital Grants and Contributions	1,030,842	238,394	2,763,642
<i>Total Governmental Activities Program Revenues</i>	<u>3,261,038</u>	<u>3,055,689</u>	<u>5,843,131</u>



*City of Reynoldsburg, Ohio*

2005	2006	2007	2008
\$6,890,178	\$7,060,773	\$7,198,282	\$7,538,445
156,728	171,180	181,525	187,894
1,024,894	1,052,430	1,032,327	1,075,975
1,500,429	1,451,918	1,387,674	1,469,899
2,365,068	2,287,980	3,138,021	2,332,596
3,511,329	3,928,930	3,930,785	4,060,263
1,110,381	1,008,523	1,158,623	1,112,434
<u>16,559,007</u>	<u>16,961,734</u>	<u>18,027,237</u>	<u>17,777,506</u>
3,989,375	3,857,790	5,116,826	4,481,951
4,600,169	5,014,137	5,241,879	5,954,793
1,237,899	1,350,167	1,239,614	1,262,426
1,398,689	1,703,552	1,710,685	1,723,339
<u>11,226,132</u>	<u>11,925,646</u>	<u>13,309,004</u>	<u>13,422,509</u>
<u>\$27,785,139</u>	<u>\$28,887,380</u>	<u>\$31,336,241</u>	<u>\$31,200,015</u>
\$123,595	\$125,261	\$199,887	\$246,031
151,814	157,401	159,369	145,092
662,013	607,502	585,943	381,973
30,224	95,716	20,329	399,957
465,994	467,449	546,533	647,441
1,887,916	1,626,644	1,797,593	2,148,105
169,499	1,423,240	1,683,442	0
<u>3,491,055</u>	<u>4,503,213</u>	<u>4,993,096</u>	<u>3,968,599</u>

(continued)

## City of Reynoldsburg, Ohio

### Changes in Net Assets

Last Seven Years

(accrual basis of accounting)

	2002	2003	2004
Business-type Activities:			
Charges for Services			
Water	2,612,891	2,482,729	2,574,487
Sewer	3,296,641	3,154,335	3,265,408
Storm Water Drainage	335,086	341,649	464,632
Solid Waste	1,241,920	1,298,247	1,072,732
Capital Grants and Contributions	5,134,475	2,474,206	6,215,670
<i>Total Business-type Activities Program Revenues</i>	12,621,013	9,751,166	13,592,929
<i>Total Primary Government Program Revenues</i>	15,882,051	12,806,855	19,436,060
<b>Net (Expense)/Revenue</b>			
Governmental Activities	(10,881,158)	(11,848,915)	(10,142,033)
Business-type Activities	3,597,356	1,009,196	3,740,582
<i>Total Primary Government Net (Expense)/Revenue</i>	(\$7,283,802)	(\$10,839,719)	(\$6,401,451)
<b>General Revenues and Other Changes in Net Assets</b>			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$196,995	\$237,613	\$228,457
Special Purposes	141,621	152,191	176,686
Debt Service	983,442	917,183	949,298
Income Taxes	7,944,339	8,424,114	8,947,081
Other Local Taxes	253,545	237,076	257,146
Intergovernmental Revenue, Unrestricted	2,140,203	1,949,041	1,914,893
Investment Earnings	474,065	296,558	395,434
Miscellaneous	67,672	151,692	101,271
Transfers	112,640	360,312	0
<i>Total Governmental Activities</i>	12,314,522	12,725,780	12,970,266
Business-type Activities:			
Transfers	(112,640)	(360,312)	0
<i>Total Business-type Activities</i>	(112,640)	(360,312)	0
<i>Total Primary Government</i>	\$12,201,882	\$12,365,468	\$12,970,266
<b>Change in Net Assets</b>			
Governmental Activities	\$1,433,364	\$876,865	\$2,828,233
Business-type Activities	3,484,716	648,884	3,740,582
<i>Total Primary Government Change in Net Assets</i>	\$4,918,080	\$1,525,749	\$6,568,815

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

2005	2006	2007	2008
3,169,519	2,901,355	3,556,765	4,062,023
3,721,862	4,092,723	4,536,083	4,840,368
569,395	582,678	602,276	625,131
1,503,527	1,678,565	1,708,926	1,704,494
3,128,295	2,501,918	1,602,426	749,652
<u>12,092,598</u>	<u>11,757,239</u>	<u>12,006,476</u>	<u>11,981,668</u>
<u>15,583,653</u>	<u>16,260,452</u>	<u>16,999,572</u>	<u>15,950,267</u>
(13,067,952)	(12,458,521)	(13,034,141)	(13,808,907)
866,466	(168,407)	(1,302,528)	(1,440,841)
<u>(\$12,201,486)</u>	<u>(\$12,626,928)</u>	<u>(\$14,336,669)</u>	<u>(\$15,249,748)</u>
\$233,097	\$271,494	\$292,237	\$286,358
163,754	190,783	204,507	198,463
1,056,077	1,383,333	1,265,886	1,366,851
8,808,522	9,948,975	9,272,146	10,480,193
160,626	304,518	455,794	361,048
2,013,512	2,136,401	1,905,440	2,150,735
719,458	1,224,757	1,380,242	964,817
310,442	326,002	189,313	286,745
0	0	0	0
<u>13,465,488</u>	<u>15,786,263</u>	<u>14,965,565</u>	<u>16,095,210</u>
0	0	0	0
0	0	0	0
<u>\$13,465,488</u>	<u>\$15,786,263</u>	<u>\$14,965,565</u>	<u>\$16,095,210</u>
\$397,536	\$3,327,742	\$1,931,424	\$2,286,303
866,466	(168,407)	(1,302,528)	(1,440,841)
<u>\$1,264,002</u>	<u>\$3,159,335</u>	<u>\$628,896</u>	<u>\$845,462</u>

**City of Reynoldsburg, Ohio**

*Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	1999	2000	2001	2002
General Fund				
Reserved	\$381,289	\$377,661	\$430,022	\$217,760
Unreserved	5,156,746	6,785,302	4,312,347	3,459,580
<i>Total General Fund</i>	<u>5,538,035</u>	<u>7,162,963</u>	<u>4,742,369</u>	<u>3,677,340</u>
All Other Governmental Funds				
Reserved	2,542,654	5,048,222	3,244,689	2,939,805
Designated for Budget Stabilization *	0	0	0	0
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	2,694,930	3,946,873	4,092,695	6,075,355
Capital Projects Funds	1,612,048	2,093,804	1,936,451	1,119,896
Total All Other Governmental Funds	<u>6,849,632</u>	<u>11,088,899</u>	<u>9,273,835</u>	<u>10,135,056</u>
<i>Total Governmental Funds</i>	<u>\$12,387,667</u>	<u>\$18,251,862</u>	<u>\$14,016,204</u>	<u>\$13,812,396</u>

Source: City Auditor's Office

NOTE: Years 1999-2001 do not include nine funds which were classified as a Fiduciary Funds prior to implementing GASB Statement No. 34 in 2002.

\* The designation for budget stabilization was initiated during 2008.

*City of Reynoldsburg, Ohio*

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<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$230,128	\$142,006	\$219,243	\$201,071	\$189,662	\$260,699
<u>5,279,232</u>	<u>4,709,563</u>	<u>4,849,575</u>	<u>6,122,782</u>	<u>6,806,817</u>	<u>6,628,103</u>
<u>5,509,360</u>	<u>4,851,569</u>	<u>5,068,818</u>	<u>6,323,853</u>	<u>6,996,479</u>	<u>6,888,802</u>
6,342,827	4,326,791	8,099,503	4,949,497	3,754,729	3,051,343
0	0	0	0	0	2,225,163
3,114,034	3,111,355	3,111,814	3,783,256	4,232,434	2,753,803
<u>1,801,477</u>	<u>568,143</u>	<u>3,909,493</u>	<u>1,782,919</u>	<u>1,650,336</u>	<u>2,833,617</u>
<u>11,258,338</u>	<u>8,006,289</u>	<u>15,120,810</u>	<u>10,515,672</u>	<u>9,637,499</u>	<u>10,863,926</u>
<u>\$16,767,698</u>	<u>\$12,857,858</u>	<u>\$20,189,628</u>	<u>\$16,839,525</u>	<u>\$16,633,978</u>	<u>\$17,752,728</u>

## City of Reynoldsburg, Ohio

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	1999	2000	2001	2002
<b>Revenues:</b>				
Taxes	\$8,723,571	\$10,576,632	\$9,871,740	\$10,260,998
Intergovernmental Revenues	3,078,120	2,977,640	3,460,691	3,363,450
Charges for Services	91,961	110,058	99,879	233,325
Licenses and Permits	466,854	414,252	454,792	383,592
Investment Earnings	904,888	1,357,960	1,099,036	470,849
Special Assessments	71,959	51,882	48,759	47,107
Fines and Forfeitures	354,411	386,692	356,790	326,573
All Other Revenue	90,382	77,709	63,587	88,319
<b>Total Revenue</b>	<b>13,782,146</b>	<b>15,952,825</b>	<b>15,455,274</b>	<b>15,174,213</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	4,693,960	4,833,788	5,764,230	5,685,495
Public Health and Welfare Services	126,324	141,032	154,792	149,813
Leisure Time Activities	789,794	811,806	1,113,612	889,343
Community Environment	918,188	1,005,299	1,073,192	1,422,035
Transportation	782,729	732,232	842,345	917,494
General Government	2,232,396	2,561,455	2,765,036	3,424,102
Capital Outlay	7,303,062	4,933,333	6,483,717	2,410,048
Debt Service:				
Principal Retirement	543,529	587,430	903,329	947,509
Interest and Fiscal Charges	985,314	979,722	1,031,391	970,345
<b>Total Expenditures</b>	<b>18,375,296</b>	<b>16,586,097</b>	<b>20,131,644</b>	<b>16,816,184</b>
Excess (Deficiency) of Revenues Over Expenditures	(4,593,150)	(633,272)	(4,676,370)	(1,641,971)

*City of Reynoldsburg, Ohio*

2003	2004	2005	2006	2007	2008
\$9,825,937	\$10,336,287	\$10,383,609	\$12,218,705	\$11,426,247	\$12,638,888
3,524,494	4,030,538	3,745,488	4,528,994	3,913,526	4,097,222
369,293	402,127	409,851	441,235	465,386	263,420
394,029	410,091	440,446	345,774	287,527	272,201
299,148	354,127	677,917	1,225,735	1,397,864	889,323
43,898	41,232	41,653	121,276	54,484	80,809
329,755	339,522	484,313	492,286	565,885	795,520
241,024	216,860	411,292	417,115	366,610	379,155
<u>15,027,578</u>	<u>16,130,784</u>	<u>16,594,569</u>	<u>19,791,120</u>	<u>18,477,529</u>	<u>19,416,538</u>
5,698,827	6,564,820	6,766,485	6,803,846	6,912,036	7,158,981
153,435	153,435	156,728	171,180	181,525	187,894
858,586	832,256	873,608	927,432	919,317	967,660
1,258,918	1,461,914	1,507,953	1,458,641	1,374,794	1,469,797
791,305	1,486,916	1,181,498	895,661	1,553,329	1,532,204
3,227,584	3,320,549	3,338,052	3,772,329	3,771,065	3,963,494
3,357,832	5,021,285	2,531,568	7,296,353	1,243,010	276,818
951,469	1,246,308	1,377,725	1,519,643	1,632,423	1,734,530
1,242,550	980,878	1,274,636	1,139,458	1,125,859	1,080,278
<u>17,540,506</u>	<u>21,068,361</u>	<u>19,008,253</u>	<u>23,984,543</u>	<u>18,713,358</u>	<u>18,371,656</u>
(2,512,928)	(4,937,577)	(2,413,684)	(4,193,423)	(235,829)	1,044,882

(Continued)

**City of Reynoldsburg, Ohio**

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	1999	2000	2001	2002
<b>Other Financing Sources (Uses):</b>				
Proceeds from the Sale of Capital Assets	4,065	1,873	0	2,887
Equipment Installment Loan	0	0	500,000	0
Ohio Public Works Commission Loan	0	0	0	0
General Obligation Bonds Issued	8,310,000	6,165,000	0	0
Premium on General Obligation Bonds	0	0	0	0
Refunding General Obligation Bonds	0	0	467,460	0
Payment to Refunded Bond Escrow Agent	0	0	(459,000)	0
State Infrastructure Bank Loan	0	0	0	0
Transfers In	10,600,671	11,584,968	12,070,923	8,622,627
Transfers Out	(10,576,636)	(11,748,043)	(12,171,114)	(8,509,987)
<b>Total Other Financing Sources (Uses)</b>	<u>8,338,100</u>	<u>6,003,798</u>	<u>408,269</u>	<u>115,527</u>
<b>Net Change in Fund Balance</b>	<u>\$3,744,950</u>	<u>\$5,370,526</u>	<u>(\$4,268,101)</u>	<u>(\$1,526,444)</u>
 <b>Debt Service as a Percentage of Noncapital Expenditures</b>	 13.81%	 13.45%	 14.18%	 13.31%

Source: City Auditor's Office

NOTE: Years 1999-2001 do not include nine funds which were classified as a Fiduciary Funds prior to implementing GASB Statement No. 34 in 2002.



*City of Reynoldsburg, Ohio*

2003	2004	2005	2006	2007	2008
0	0	0	0	0	0
0	0	0	0	0	0
737,161	1,012,839	1,337,990	642,010	0	0
4,300,000	0	8,055,000	0	0	0
0	0	100,543	84,674	0	0
3,313,262	0	0	9,720,000	0	0
(3,225,600)	0	0	(9,641,147)	0	0
0	0	239,105	0	7,227	0
12,758,914	616,042	0	0	250,000	1,450,000
(12,398,602)	(616,042)	0	0	(250,000)	(1,450,000)
<u>5,485,135</u>	<u>1,012,839</u>	<u>9,732,638</u>	<u>805,537</u>	<u>7,227</u>	<u>0</u>
<u>\$2,972,207</u>	<u>(\$3,924,738)</u>	<u>\$7,318,954</u>	<u>(\$3,387,886)</u>	<u>(\$228,602)</u>	<u>\$1,044,882</u>
15.54%	14.85%	16.46%	16.10%	15.96%	16.57%

## *City of Reynoldsburg, Ohio*

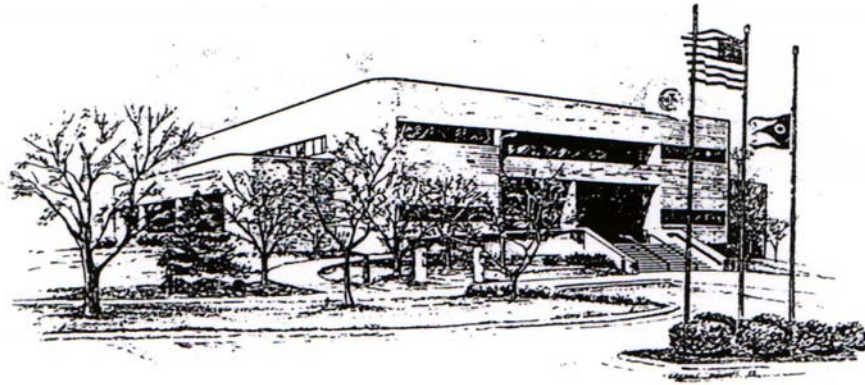
### *Income Tax Revenues by Source, Governmental Funds Last Ten Years*

<b>Tax year</b>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Income Tax Rate	1.50%	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income (in thousands)	\$1,031,450	\$1,011,392	\$1,038,383	\$1,084,987	\$1,100,597
Total Tax Collected	\$8,478,088	\$9,443,931	\$9,263,668	\$7,648,490	\$9,818,631
<b>Income Tax Receipts</b>					
Withholding	5,624,053	6,683,374	6,334,060	6,078,821	6,348,529
Percentage	66.34%	70.77%	68.38%	79.48%	64.66%
Net Profits	1,684,696	1,594,248	1,720,025	366,758	2,212,407
Percentage	19.87%	16.88%	18.57%	4.80%	22.53%
Individuals	1,169,339	1,166,309	1,209,583	1,202,911	1,257,695
Percentage	13.79%	12.35%	13.06%	15.73%	12.81%
<b>Income Tax by Business Type</b>					
Retail/Grocery	n/a	70.55%	67.42%	56.48%	50.97%
Education/Government	n/a	11.67%	12.81%	18.61%	13.59%
Service	n/a	7.82%	7.83%	10.47%	7.46%
Industrial	n/a	2.18%	2.77%	2.05%	1.46%
Construction/Real Estate	n/a	2.80%	3.55%	4.55%	21.40%
Medical	n/a	1.49%	1.60%	2.45%	1.63%
Financial	n/a	1.17%	1.69%	2.04%	1.20%
Restaurants	n/a	1.21%	1.30%	2.25%	1.59%
Miscellaneous	n/a	1.11%	1.03%	1.10%	0.70%
Total Tax	<u>0.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Source: City Income Tax Department

*City of Reynoldsburg, Ohio*

2004	2005	2006	2007	2008
1.50%	1.50%	1.50%	1.50%	1.50%
\$1,142,871	\$1,202,908	\$1,264,242	\$1,282,119	\$1,379,804
\$8,369,792	\$8,929,106	\$9,375,220	\$9,962,186	\$10,398,560
6,362,214	6,828,800	6,719,183	7,356,637	8,086,173
76.01%	76.48%	71.67%	73.85%	77.76%
846,187	849,478	1,432,818	1,414,656	1,110,985
10.11%	9.51%	15.28%	14.20%	10.68%
1,161,391	1,250,828	1,223,219	1,190,893	1,201,402
13.88%	14.01%	13.05%	11.95%	11.55%
55.49%	59.42%	62.09%	60.43%	64.20%
17.25%	18.15%	17.37%	18.19%	16.56%
10.91%	9.40%	9.45%	10.74%	10.42%
2.02%	2.23%	2.28%	2.33%	2.29%
7.58%	4.34%	2.13%	2.21%	1.14%
2.54%	2.43%	2.06%	2.47%	2.12%
1.33%	1.07%	1.92%	1.10%	0.93%
1.96%	1.98%	1.68%	1.68%	1.50%
0.92%	0.98%	1.02%	0.85%	0.84%
100.00%	100.00%	100.00%	100.00%	100.00%



## City of Reynoldsburg, Ohio

### Income Tax Collections Current Year and Nine Years Ago

Income Tax Year 2007				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	3,982	34.25%	\$41,813,453	7.02%
25,000 - 49,999	2,908	25.01%	106,953,348	17.94%
50,000 - 74,999	1,871	16.09%	115,979,680	19.45%
75,000 - 99,999	1,398	12.02%	120,751,501	20.25%
Over 100,000	1,468	12.63%	210,679,757	35.34%
Total	11,627	100.00%	\$596,177,739	100.00%

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to Reynoldsburg	\$2,391,468
Taxes Credited to Other Municipalities	7,336,818
	<u>\$9,728,286</u>

Income Tax Year 1998				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	4,320	35.45%	\$49,455,744	9.37%
25,000 - 49,999	3,609	29.61%	132,065,833	25.02%
50,000 - 74,999	2,323	19.06%	143,006,965	27.09%
75,000 - 99,999	1,193	9.79%	102,418,315	19.40%
Over 100,000	742	6.09%	100,863,590	19.12%
Total	12,187	100.00%	\$527,810,448	100.00%

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to Reynoldsburg	\$2,103,358
Taxes Credited to Other Municipalities	6,005,859
	<u>\$8,109,217</u>

Source: City Income Tax Department

2007 is most current data because Income Tax collections for 2008 are not finalized until 2009.

## *City of Reynoldsburg, Ohio*

### *Ratio of Outstanding Debt By Type Last Ten Years*

	1999	2000	2001	2002
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$6,764,200	\$12,407,650	\$11,754,660	\$11,085,030
General Obligation Bonds (TIF supported)	7,920,000	7,920,000	7,920,000	7,875,000
Special Assessment Bonds	90,000	80,000	70,000	60,000
Ohio Public Works Commission Loan	985,567	929,687	873,808	817,929
State Infrastructure Bank Loan	0	0	0	0
Capital Leases	7,630	1,369	0	0
Installment Loan	0	0	333,000	166,000
<b>Business-type Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$4,505,800	\$4,192,350	\$3,897,775	\$3,530,745
Ohio Public Works Commission Loan	0	959,964	1,304,947	2,040,509
Total Primary Government	<u>\$20,273,197</u>	<u>\$26,491,020</u>	<u>\$26,154,190</u>	<u>\$25,575,213</u>
<b>Population</b> <sup>(2)</sup>				
City of Reynoldsburg	35,000	32,069	32,164	32,408
Outstanding Debt Per Capita	\$579	\$826	\$813	\$789
<b>Income</b> <sup>(3)</sup>				
Personal (in thousands)	1,031,450	1,011,392	1,038,383	1,084,987
Percentage of Personal Income	1.97%	2.62%	2.52%	2.36%

**Sources:**

(1) City Auditor's Office

(2) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division

(3) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation

*City of Reynoldsburg, Ohio*

2003	2004	2005	2006	2007	2008
\$12,633,102	\$11,782,674	\$19,138,857	\$18,304,473	\$17,448,701	\$16,548,392
9,995,000	9,665,000	9,325,000	9,004,438	8,552,707	8,075,976
50,000	40,000	30,000	20,000	10,000	0
1,499,211	2,456,170	3,563,281	4,032,745	3,736,449	3,440,152
0	0	239,105	239,105	246,332	213,762
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$3,206,013</u>	<u>\$2,799,781</u>	<u>\$3,179,967</u>	<u>\$2,692,404</u>	<u>\$3,539,871</u>	<u>\$2,899,875</u>
<u>2,173,988</u>	<u>2,087,127</u>	<u>1,997,641</u>	<u>1,905,451</u>	<u>1,810,474</u>	<u>1,712,627</u>
<u><u>\$29,557,314</u></u>	<u><u>\$28,830,752</u></u>	<u><u>\$37,473,851</u></u>	<u><u>\$36,198,616</u></u>	<u><u>\$35,344,534</u></u>	<u><u>\$32,890,784</u></u>
32,537	32,553	32,914	33,059	33,544	35,787
\$908	\$886	\$1,139	\$1,095	\$1,054	\$919
1,100,597	1,142,871	1,202,908	1,264,242	1,282,119	1,379,804
2.69%	2.52%	3.12%	2.86%	2.76%	2.38%

## *City of Reynoldsburg, Ohio*

### *Ratios of General Bonded Debt Outstanding Last Ten Years*

Year	1999	2000	2001	2002
<b>Population</b> <sup>(1)</sup>	35,000	32,069	32,164	32,408
<b>Income</b> <sup>(2)</sup>				
Personal (in thousands)	\$1,031,450	\$1,011,392	\$1,038,383	\$1,084,987
<b>General Bonded Debt</b>				
General Obligation Bonds	\$19,190,000	\$24,520,000	\$23,572,435	\$22,490,775
<b>Resources Available to Pay Principal</b> <sup>(3)</sup>	\$434,537	\$435,098	\$1,919,102	\$1,459,244
<b>Net General Bonded Debt</b>	\$18,755,463	\$24,084,902	\$21,653,333	\$21,031,531
<b>Ratio of Net Bonded Debt to Personal Income</b>	1.82%	2.38%	2.09%	1.94%
<b>Net Bonded Debt per Capita</b>	\$535.87	\$751.03	\$673.22	\$648.96

**Source:**

(1) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division

(2) US Department of Commerce, Bureau of Economic Analysis

(3) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

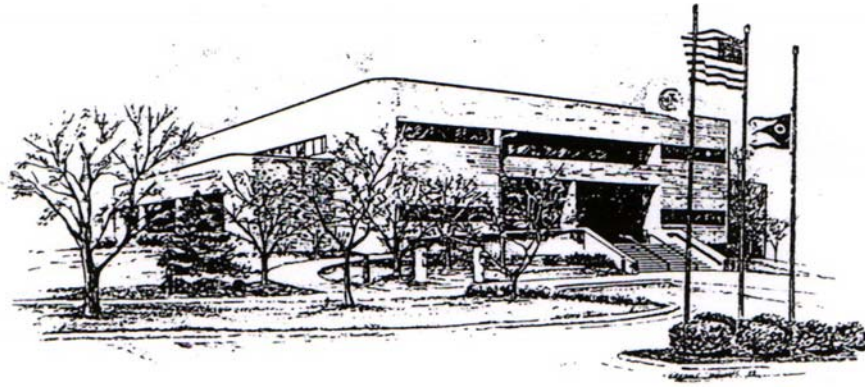


*City of Reynoldsburg, Ohio*

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2003	2004	2005	2006	2007	2008
32,537	32,553	32,914	33,059	33,544	35,787
\$1,100,597	\$1,142,871	\$1,202,908	\$1,264,242	\$1,282,119	\$1,379,804
\$25,834,115	\$24,247,455	\$31,643,824	\$30,001,315	\$29,541,279	\$27,524,243
\$1,696,420	\$1,716,173	\$1,003,880	\$676,709	\$385,146	\$442,600
\$24,137,695	\$22,531,282	\$30,639,944	\$29,324,606	\$29,156,133	\$27,081,643
2.19%	1.97%	2.55%	2.32%	2.27%	1.96%
\$741.85	\$692.14	\$930.91	\$887.04	\$869.19	\$756.75



**City of Reynoldsburg, Ohio**

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
December 31, 2008*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Reynoldsburg</u>	<u>Amount Applicable to the City of Reynoldsburg</u>
<b>Direct:</b>			
City of Reynoldsburg	\$16,105,792	100.00%	\$16,105,792
<b>Overlapping:</b>			
Reynoldsburg City School District	121,677,000	90.60%	110,239,362
Franklin County	220,630,000	1.93%	4,258,159
Licking County	11,657,730	5.30%	617,860
Eastland JVS	600,000	9.69%	58,140
Fairfield County	10,825,000	0.90%	97,425
Pickerington Local School District	176,913,710	2.40%	4,245,929
SWACO	88,130,000	2.61%	2,300,193
		Subtotal	<u>121,817,068</u>
		Total	<u>\$137,922,860</u>

Source: Fairfield County Auditor, Franklin County Auditor, Licking County Auditor

## *City of Reynoldsburg, Ohio*

### *Debt Limitations Last Ten Years*

<b>Tax Year</b>	1999	2000	2001	2002
<b>Total Debt</b>				
Net Assessed Valuation	\$517,412,274	\$537,752,082	\$563,294,199	\$630,595,305
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	54,328,289	56,463,969	59,145,891	66,212,507
City Debt Outstanding (2)	6,764,200	12,407,650	11,754,660	11,085,030
Less: Applicable Debt Service Fund Amounts	(434,537)	(435,098)	(1,919,102)	(1,459,244)
Net Indebtedness Subject to Limitation	<u>6,329,663</u>	<u>11,972,552</u>	<u>9,835,558</u>	<u>9,625,786</u>
Overall Legal Debt Margin	<u>\$47,998,626</u>	<u>\$44,491,417</u>	<u>\$49,310,333</u>	<u>\$56,586,721</u>
<b>Unvoted Debt</b>				
Net Assessed Valuation	\$517,412,274	\$537,752,082	\$563,294,199	\$630,595,305
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	28,457,675	29,576,365	30,981,181	34,682,742
City Debt Outstanding (2)	6,714,200	12,382,650	11,754,660	11,085,030
Less: Applicable Debt Service Fund Amounts	(434,537)	(435,098)	(1,919,102)	(1,459,244)
Net Indebtedness Subject to Limitation	<u>6,279,663</u>	<u>11,947,552</u>	<u>9,835,558</u>	<u>9,625,786</u>
Overall Legal Debt Margin	<u>\$22,178,012</u>	<u>\$17,628,813</u>	<u>\$21,145,623</u>	<u>\$25,056,956</u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Taylor Square and Brice Main Tax Increment Equivalent Bonds are not considered in the computation of the Legal Debt Margin.

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

2003	2004	2005	2006	2007	2008
\$644,711,884	\$659,659,756	\$726,596,481	\$758,887,966	\$773,005,287	\$791,801,444
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
67,694,748	69,264,274	76,292,631	79,683,236	81,165,555	83,139,152
12,633,102	11,782,674	19,138,857	18,304,473	17,448,701	16,548,392
(1,696,420)	(1,716,173)	(1,003,880)	(676,709)	(385,146)	(442,600)
<u>10,936,682</u>	<u>10,066,501</u>	<u>18,134,977</u>	<u>17,627,764</u>	<u>17,063,555</u>	<u>16,105,792</u>
<u>\$56,758,066</u>	<u>\$59,197,773</u>	<u>\$58,157,654</u>	<u>\$62,055,472</u>	<u>\$64,102,000</u>	<u>\$67,033,360</u>

\$644,711,884	\$659,659,756	\$726,596,481	\$758,887,966	\$773,005,287	\$791,801,444
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
35,459,154	36,281,287	39,962,806	41,738,838	42,515,291	43,549,079
12,633,102	11,782,674	19,138,857	18,304,473	17,448,701	16,548,392
(1,696,420)	(1,716,173)	(1,003,880)	(676,709)	(385,146)	(442,600)
<u>10,936,682</u>	<u>10,066,501</u>	<u>18,134,977</u>	<u>17,627,764</u>	<u>17,063,555</u>	<u>16,105,792</u>
<u>\$24,522,472</u>	<u>\$26,214,786</u>	<u>\$21,827,829</u>	<u>\$24,111,074</u>	<u>\$25,451,736</u>	<u>\$27,443,287</u>

**City of Reynoldsburg, Ohio**

*Pledged Revenue Coverage  
Last Ten Years*

	1999	2000	2001	2002	2003
<b>Special Assessment Bonds (1)</b>					
Special Assessment Collections	\$11,906	\$11,921	\$10,166	\$11,256	\$8,793
Debt Service					
Principal	10,000	10,000	10,000	10,000	10,000
Interest	4,800	4,320	3,840	3,360	2,880
Coverage	0.80	0.83	0.73	0.84	0.68
<b>Tax Increment Financing Bonds (2)</b>					
Property Tax Collections	\$0	\$0	\$300,581	\$983,442	\$917,183
Debt Service					
Principal	0	0	0	45,000	45,000
Interest	324,549	354,075	354,075	354,075	386,192
Coverage	0.00	0.00	0.85	2.46	2.13

(1) In 1993 the City issued \$ 123,000 of Special Assessment Bonds.

(2) In 1999 the City issued \$ 7,920,000 of Tax Increment Financing Bonds.

In 2003 the City issued \$ 4,300,000 of Tax Increment Financing Bonds.

In 2006 the City defeased \$ 4,755,000 of Tax Increment Financing Bonds through the issue of \$4,960,000 Bonds.

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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2004	2005	2006	2007	2008
\$8,804	\$10,382	\$8,618	\$8,715	\$7,991
10,000	10,000	10,000	10,000	10,000
2,400	1,920	1,440	960	480
0.71	0.87	0.75	0.80	0.76
\$958,137	\$1,053,077	\$1,423,332	\$1,265,886	\$1,366,851
445,000	385,000	385,000	460,000	485,000
508,375	495,013	427,699	377,802	361,147
1.00	1.20	1.75	1.51	1.62

## *City of Reynoldsburg, Ohio*

### *Demographic and Economic Statistics Last Ten Years*

Calendar Year	1999	2000	2001	2002	2003
<b>Population</b> <sup>(1)</sup>					
City of Reynoldsburg	35,000	32,069	32,164	32,408	32,537
Franklin County	961,437	1,068,978	1,071,663	1,078,837	1,081,840
<b>Income</b> <sup>(2) (a)</sup>					
Total Personal (in thousands)	1,031,450	1,011,392	1,038,383	1,084,987	1,100,597
Per Capita	29,470	31,538	32,284	33,479	33,826
<b>Unemployment Rate</b> <sup>(3)</sup>					
Federal	4.2%	4.0%	4.7%	5.8%	6.0%
State	4.3%	4.0%	4.4%	5.7%	6.2%
Franklin County	2.6%	3.1%	3.4%	5.0%	5.4%
<b>Civilian Work Force Estimates</b> <sup>(3)</sup>					
State	5,780,725	5,807,036	5,825,649	5,838,052	5,863,981
Franklin County	591,831	594,317	599,524	601,090	600,211
City of Reynoldsburg	n/a	n/a	n/a	n/a	n/a

**Sources:**

(1) Mid Ohio Regional Planning Commission for 1999,  
and US Bureau of Census, Population Division for 2000-2008

(2) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2008 is an estimate

(3) State Department of Labor Statistics

n/a - Data is not available



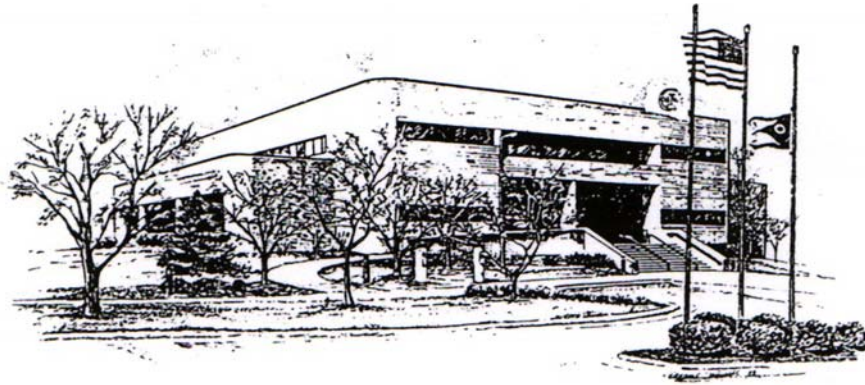
*City of Reynoldsburg, Ohio*

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2004	2005	2006	2007	2008
32,553	32,914	33,059	33,544	35,787
1,084,994	1,086,152	1,089,365	1,095,662	1,109,535
1,142,871	1,202,908	1,264,242	1,282,119	1,379,804
35,108	36,547	38,242	38,222	38,556
5.5%	5.1%	4.6%	4.6%	5.8%
6.2%	5.9%	5.5%	5.6%	6.6%
5.4%	5.2%	4.7%	4.7%	5.5%
5,869,136	5,891,633	5,933,957	5,976,500	5,986,400
598,757	599,681	609,718	618,800	626,000
n/a	n/a	15,583	18,800	19,100



## City of Reynoldsburg, Ohio

### Principal Employers Current Year and Eight Years Ago

Employer	Nature of Business	2008		
		Number of Employees	Rank	Percentage of Total Employment
Limited Logistics Services	Retail Sales	3,183	1	17.23%
Reynoldsburg City Schools	Public Education	850	2	4.60%
Victoria's Secret Stores	Retail Sales	552	3	2.99%
Walmart	Retail Sales	470	4	2.54%
State of Ohio	Government	425	5	2.30%
Bath & Body Works	Retail Sales	418	6	2.26%
Limited Service Corporation	Retail Sales	309	7	1.67%
Dynalab Inc	Manufacturing	245	8	1.33%
Lowes	Retail Sales	190	9	1.03%
Kroger Company	Retail Grocery	180	10	0.97%
Total		<u>6,822</u>		<u>36.93%</u>
Total Employment within the City		<u>18,473</u>		

Employer	Nature of Business	2000		
		Number of Employees	Rank	Percentage of Total Employment
Victoria's Secret Stores Inc	Retail	860	1	5.22%
Bath & Body Work	Retail	856	2	5.19%
Abercrombie & Fitch Inc	Retail	750	3	4.55%
Reynoldsburg City Schools	Education	663	4	4.02%
Walmart	Retail	550	5	3.34%
Lane Bryant Inc	Retail	522	6	3.17%
State of Ohio	Government	379	7	2.30%
Kmart Corporation	Retail	163	8	0.99%
The Kroger Company	Retail	150	9	0.91%
Home Depot	Retail	148	10	0.90%
Total		<u>5,041</u>		<u>30.59%</u>
Total Employment within the City		<u>16,480</u>		

Source: City Income Tax Department  
Information is not available in this format prior to 2000.

## *City of Reynoldsburg, Ohio*

### *Full Time Equivalent Employees by Function Last Ten Years*

	1999	2000	2001	2002	2003
<b>Governmental Activities</b>					
General Government					
Finance	6.00	6.00	6.00	6.00	6.00
City Council	5.50	5.50	6.50	6.50	6.50
Computer Systems	1.00	1.00	2.00	2.00	2.00
Development	2.00	2.00	3.00	3.00	3.00
Civil Service	0.50	0.50	0.50	0.50	0.50
Human Resources	2.00	2.00	2.00	2.00	2.00
Clerk of Courts	3.50	3.50	3.50	3.50	3.50
City Attorney	4.50	4.00	4.50	4.50	4.50
Mayor	2.00	2.00	2.00	2.00	2.00
Vehicle Maintenance	2.00	2.00	2.00	2.00	2.00
Engineer					
Security of Persons and Property					
Police	61.00	61.50	64.50	65.50	65.50
Transportation					
Street	6.50	7.00	7.50	7.50	7.50
Leisure Time Activities					
Parks and Recreation	11.50	12.00	12.00	13.00	12.00
Senior Citizen Center	2.00	2.00	2.00	2.00	2.00
Community Environment					
Building	7.50	7.50	7.50	6.50	6.50
Service	6.00	6.00	6.00	8.00	7.00
<b>Business-Type Activities</b>					
Utilities					
Water	6.50	6.50	6.50	6.50	6.50
Sewer	4.50	4.50	4.50	4.50	4.50
Storm Water	2.00	2.00	2.00	2.00	2.00
<i>Total Employees</i>	<u>136.50</u>	<u>137.50</u>	<u>144.50</u>	<u>147.50</u>	<u>145.50</u>

**Method:** 1.00 for each full-time, 0.50 for each part-time and seasonal employees are calculated based on hours paid.

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

2004	2005	2006	2007	2008
5.00	5.00	5.00	5.00	5.00
6.50	6.50	6.50	6.50	6.50
2.00	2.00	2.00	2.00	2.00
3.00	3.00	3.00	3.00	3.00
0.50	0.50	0.50	0.50	0.50
2.00	1.00	1.00	1.00	1.00
3.50	3.50	3.50	3.50	2.50
4.50	5.00	4.50	4.50	4.50
2.00	2.00	2.00	2.00	1.50
2.00	2.00	2.00	2.00	2.00
				1.00
66.50	68.50	70.00	68.00	70.00
8.50	8.50	7.50	7.00	8.00
12.50	12.50	12.00	12.00	11.00
2.00	2.00	2.00	2.00	2.00
6.50	6.50	6.00	6.00	6.00
8.00	8.00	8.00	8.00	8.00
6.50	6.50	5.50	6.50	6.50
4.50	4.50	4.50	5.50	4.50
3.00	3.00	3.00	3.00	3.00
149.00	150.50	148.50	148.00	148.50

## *City of Reynoldsburg, Ohio*

### *Operating Indicators by Function Last Ten Years*

	1999	2000	2001	2002	2003
<b>Governmental Activities</b>					
General Government					
Court					
Number of Traffic Cases	2,491	3,142	3,100	2,837	2,956
Number of Criminal Cases	482	735	536	467	631
Number of Parking Cases	502	437	460	383	386
Licenses and Permits					
Number of Building Permits	878	776	954	874	976
Number of Other Permits	2,066	2,677	2,261	2,018	2,034
Number of Licenses	579	574	622	544	562
Number of Inspections	7,036	9,114	8,057	7,189	7,246
Security of Persons and Property					
Police					
Number of Offense Reports	3,518	3,921	3,717	3,515	3,481
Number of Traffic Accident Reports	960	1,070	1,053	988	1,069
Alarm Calls	1,881	1,862	1,845	2,016	2,089
Prisoners through our jails	n/a	n/a	n/a	n/a	616
Speeding citations	n/a	1,486	1,702	1,836	1,542
OMVI arrests	n/a	417	489	228	252
Narcotic and Weapon Warrants	7	8	5	10	6
Transportation					
Street					
Number of times streets needed snow removed	26	33	19	15	38
Tons of salt used	2,005	2,246	1,348	1,213	2,503
Number of locations marked for OUPS	1,642	1,319	1,318	1,285	941
Number of new signs installed	75	122	113	91	127
Number of repairs to city owned street lights	158	208	263	180	591
Number of hours mowing grass	500	580	427	492	395
Leisure Time Activities					
Recreation/Seniors					
Number of Program Participants	3,000	3,015	3,200	4,558	3,809
Community Environment					
Number of Plot Grade Utility reviews	16	20	22	13	18
Number of Project Inspections	15	14	11	9	9
Number of Capital Improvement Projects	8	7	7	13	8

*City of Reynoldsburg, Ohio*

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2004	2005	2006	2007	2008
2,022	3,991	3,812	4,673	5,303
590	647	628	762	841
492	582	402	448	538
770	691	758	284	300
1,869	1,413	948	792	810
545	521	452	516	501
8,012	6,561	4,421	2,952	4,413
3,373	4,328	3,827	3,745	3,951
1,039	984	808	859	800
2,039	1,512	1,479	1,440	1,467
514	518	670	860	940
852	2,279	2,363	3,174	3,197
390	581	471	397	366
21	24	15	22	23
19	31	5	18	28
1,925	2,839	263	1,953	1,879
1,037	2,822	3,682	6,420	4,080
97	287	123	152	95
342	346	850	294	819
338	525	576	271	335
4,012	4,024	3,805	3,819	3,775
14	21	20	16	14
9	13	18	17	16
12	14	10	12	5

(Continued)

## City of Reynoldsburg, Ohio

### Operating Indicators by Function Last Ten Years

	1999	2000	2001	2002	2003
<b>Business-Type Activities</b>					
Water / Sewer					
Number of Water accounts	9,498	9,786	10,077	11,217	10,511
Number of Sewer accounts	9,232	9,599	9,928	10,172	10,374
Water Main Breaks	50	43	26	45	33
Daily Average Consumption (1,000 of gallons)	3,246	2,927	2,955	3,133	3,016
Number of work orders	2,583	2,810	2,606	2,552	2,922
Number of fire hydrants painted	500	500	500	600	600
Storm Water Drainage					
Number of work orders	496	700	736	730	546
Solid Waste					
Number of Customers Served	8,658	8,939	9,191	9,423	9,568

Source: Mayor's Annual Reports

n/a - Data is not available



*City of Reynoldsburg, Ohio*

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<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
10,689	10,868	10,935	10,978	10,995
10,570	10,750	10,820	10,863	10,888
33	33	22	47	37
3,217	3,520	3,387	3,386	3,219
2,993	2,844	2,946	2,877	3,426
600	600	600	600	600
829	880	968	815	747
9,721	9,876	9,935	9,859	9,902

## *City of Reynoldsburg, Ohio*

### *Capital Asset Statistics by Function Last Ten Years*

	1999	2000	2001	2002	2003
<b>Governmental Activities</b>					
General Government					
Public Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Patrol Cruisers	14	14	14	14	14
Transportation					
Street					
Streets (linear miles)	100	100	102	102	111
Street Lights	1,402	1,552	1,622	1,726	1,804
Leisure Time Activities					
Recreation/Seniors					
Land (acres)	285	285	285	285	285
Buildings	1	1	1	1	1
Parks	6	6	6	6	6
<b>Business-Type Activities</b>					
Utilities					
Water					
Waterlines (Miles)	121	124	130	135	135
Number of Hydrants	1,340	1,383	1,482	1,563	1,567
Average Daily Consumption	3,246,500	2,927,800	2,955,000	3,133,000	3,016,500
Sewer					
Sewerlines (Miles)	125	130	136	136	136
Manholes	2,893	3,025	3,275	3,345	3,355
Storm Water Drainage					
Storm Drains (Miles)	102	102	102	102	110

Source: City Auditor's Office

*City of Reynoldsburg, Ohio*

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2004	2005	2006	2007	2008
1	1	1	1	1
1	1	1	1	1
16	16	16	16	16
111	111	112	112	112
1,805	1,817	1,911	1,974	2,009
285	285	285	285	285
1	1	1	1	1
6	6	6	6	6
138	139	141	142	142
1,586	1,600	1,624	1,627	1,629
3,216,600	3,520,500	3,387,000	3,386,100	3,218,700
137	138	139	141	141
3,379	3,442	3,479	3,504	3,513
110	111	111	112	112

