

**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY, OHIO**

SUPPLEMENTAL REPORTS

DECEMBER 31, 2004

JAMES M. NICHOLSON, FINANCE DIRECTOR



**Auditor of State
Betty Montgomery**

Members of Council and Mayor
City of Grandview Heights
1016 Grandview Avenue
Columbus, Ohio 43212

We have reviewed the *Independent Auditor's Report* of the City of Grandview Heights, Franklin County, prepared by Julian & Grube, Inc., for the audit period January 1, 2004 to December 31, 2004. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

September 30, 2005

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**CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY, OHIO**

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JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

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Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Members of Council and Mayor
City of Grandview Heights
1016 Grandview Avenue
Grandview Heights, Ohio 43212

We have audited the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County (the "City") as of and for the year ended December 31, 2004, which collectively comprise the City's basic financial statements and have issued our report thereon dated August 22, 2005. As disclosed in Note 3 to the financial statements, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, GASB Statement No. 37, Basic Financial Statements for State and Local Governments: Omnibus, GASB Statement No. 38, Certain Financial Statement Note Disclosures, GASB Interpretation No. 6 Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements, and GASB Statement No. 41, Budgetary Comparison Schedule - Perspective Differences, and GASB Technical Bulletin No. 2004-02, Recognition of Pension and Other Postemployment Benefit Expenditures/Expense and Liabilities by Cost-Sharing Employers, for the year ended December 31, 2004. In addition, the City restated capital assets for errors and omissions in prior years and changed its capitalization threshold as disclosed in Note 9. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the basic financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to the management of the City in a separate letter dated August 22, 2005.

Members of Council and Mayor
City of Grandview Heights

Compliance and Other Matters

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

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

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
August 22, 2005

City of Grandview Heights, Ohio



Comprehensive Annual Financial Report

For the Year Ended December 31, 2004

CITY OF GRANDVIEW HEIGHTS, OHIO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2004

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The CITY of
GRANDVIEW HEIGHTS

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City of Grandview Heights



Finance Department
1016 Grandview Avenue
Columbus, Ohio 43212

James M. Nicholson
Director of Finance

Office (614) 481-6217
Fax (614) 481-6224

August 22, 2005

Honorable Mayor, Members of City Council
And Citizens of Grandview Heights
Grandview Heights, Ohio

The Comprehensive Annual Financial Report (CAFR) of the City of Grandview Heights, Ohio (City) is hereby presented. This CAFR reports the City's operations and financial position for the year ended December 31, 2004, in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. This official report has been developed to accurately detail the status of the City finances for review by Grandview residents and elected officials, investment banks and underwriters and all other interested parties. This report is presented in compliance with Governmental Accounting Standards Board Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments" (GASB Statement No. 34). It is intended to provide all pertinent and necessary information that may be required by the citizens of Grandview Heights to review the fiscal condition of the community.

City management is responsible for the accuracy of the data, the completeness and fairness of the presentation, and for all disclosure. To the best of the City's knowledge, the financial and other data contained in this report fairly present the financial position and results of operations of the City. All necessary disclosures to enable the citizens and other readers to understand the City's financial activities are included in this report.

The Comprehensive Annual Financial Report consists of three major sections:

1. **Introductory Section** – This section contains the Table of Contents, Letter of Transmittal, a listing of the Principal Officials, an Organizational Chart, and a listing of Boards and Commissions.
2. **Financial Section** – This section includes the Independent Auditor's Report, Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the City's financial position and operating results, the Combining Statements, and other schedules providing detailed information relative to the Basic Financial Statements.

3. **Statistical Section** – This section presents financial, economic, social and demographic data about the City for the last 10 years where available.

Community Profile

The City of Grandview Heights is located in central Ohio, adjacent to the City of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in March 2000. An elected Mayor and a seven-member City Council govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, and has a population of 6,452 as of 2003.

The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, planning, zoning and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

Economic Condition and Outlook

The City's primary revenue source is a local income tax on residents, and withheld on Grandview-based businesses and their employees working in the City. The City's income tax base has been declining over the past several years due to difficult economic conditions, including the bankruptcy of Penn Traffic/Big Bear which caused the loss of higher-paying warehouse jobs. The City has been able to offset the loss of revenues by reducing expenditures wherever possible. One example of this was the Early Retirement Incentive (ERI) program the City offered to its non-uniform employees in an effort to eliminate positions.

To provide sufficient funding for operations in the near-term, City residents voted in May 2005 by more than a 2 to 1 ratio to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The 2.5% rate will remain in effect until January 2009 at which time it will be reduced to 2.25% for the subsequent two years. In January 2011 the income tax rate will revert back to its original 2.0%.

Recently there have been several major announcements of employers locating to Grandview Heights and occupying previously vacant space. Much of the impetus for this growth can be attributed to the elimination of the floodplain designation for much of the commercial property in the City along Goodale Boulevard. The recently constructed Franklinton Floodwall allowed the Federal Emergency Management Agency (FEMA) to redraw the flood maps in 2004 with most of the City being removed from the floodplain.

The City is projecting general fund revenue in 2005 to be 1.6% below prior year due to the economic impacts highlighted above. Budgeted expenditures for 2005 are 2.2% higher than the prior year primarily due to general non-wage inflationary increases. Programs supported by the general fund are budgeted at the same level of service as last year.

Major Initiatives

- The City created water and sewer surcharge fees to generate revenues that will initially be used to pay debt service related to a proposed major repair project of the City's sanitary sewer system. The City has applied for and received loan approval from the Ohio Public Works Commission to fund this project.
- The City established an Economic Development Incentive program to attract businesses to renovate existing structures and relocate their operations to the City. The first business to be granted an abatement under this program was Columbus Prescription Pharmacies.
- The City established emergency medical service fees to aid in offsetting the funding requirements of the EMS function. It is projected that this will generate between \$100-\$150 thousand annually.

Fund Structure

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

Governmental Funds

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

Special Revenue Funds: Special Revenue Funds are used to account for revenues derived from specific taxes, grants, or other restricted revenue sources. City ordinances or federal or state statutes specify the uses and limitations of each Special Revenue Fund. During 2004, the City had twenty-four (24) Special Revenue Funds.

Debt Service Funds: Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and other related costs. During 2004, the City had two Debt Service Funds.

Capital Projects Funds: Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. During 2004, the City had two Capital Projects Funds.

Fiduciary Funds

Agency Fund: Agency funds are used to account for resources held by the City in a custodial capacity. During 2004, the City had one agency fund.

The City did not maintain any Proprietary Funds during fiscal year 2004.

Internal Accounting and Budgetary Controls

An internal control structure must be established, implemented and maintained to protect City assets from loss, theft or misuse. Furthermore, the accounting system must be adequate to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control mechanism should not exceed the benefit likely to be derived. The valuation of these costs and benefits requires estimates and judgments by to be made by management.

Budgetary Controls

Ohio Revised Code (ORC) §705.18 requires an annual appropriated budget to be prepared on the budgetary basis for all funds and adopted by the legislative body prior to its first meeting in January. To comply with this section of the code, the budget must, at a minimum, include only governmental funds. The legal level of budgetary control is established by City Council at the object level within each department for each fund. Open encumbrances at year-end are carried forward to the following year. These encumbrances are reported as a reservation of fund balance at December 31, 2004, on the fund financial statements to the extent that they have not been included in accounts payable. Unencumbered appropriations lapse at year-end.

The basis of accounting and the various funds utilized by the City, are fully described in Note 2.E. of the basic financial statements. Additional information on the City's budgetary accounting can also be found in Note 2.F.

Financial Reporting

This is the first year the City has prepared financial statements following GASB Statement No. 34. GASB Statement No. 34 creates new basic financial statements for reporting on the City's financial activities as follows:

Government-wide Financial Statements - These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by businesses.

Fund Financial Statements - These statements present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide Financial Statements. Fiduciary funds use the accrual basis of accounting.

Statements of Budgetary Comparisons - These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

As part of the new model, management is responsible for preparing a Management's Discussion and Analysis of the City. This discussion follows the Independent Auditor's Report, providing an assessment of the City's finances for 2004 and a discussion of current issues affecting the City. The Management's Discussion and Analysis begins on page 15.

Independent Audit

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an Independent Auditor. The City has engaged Julian & Grube, Inc. to audit the City's financial records. The City continues to receive an unqualified opinion. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to organizations filing a CAFR that meet certain prescribed standards. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The 2004 report is the first-ever CAFR prepared for the City, and we believe our current report conforms to the Certificate of Achievement program requirements. We are therefore submitting it to the GFOA for award consideration.

Acknowledgement

The presentation of this report could not have been accomplished without the dedication and effort of the entire Finance Department staff. I would like to express my appreciation to those directly involved with this report and to the entire staff for their efficient service throughout the year.

Sincerely,



James M. Nicholson
Director of Finance

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL OFFICIALS
DECEMBER 31, 2004**

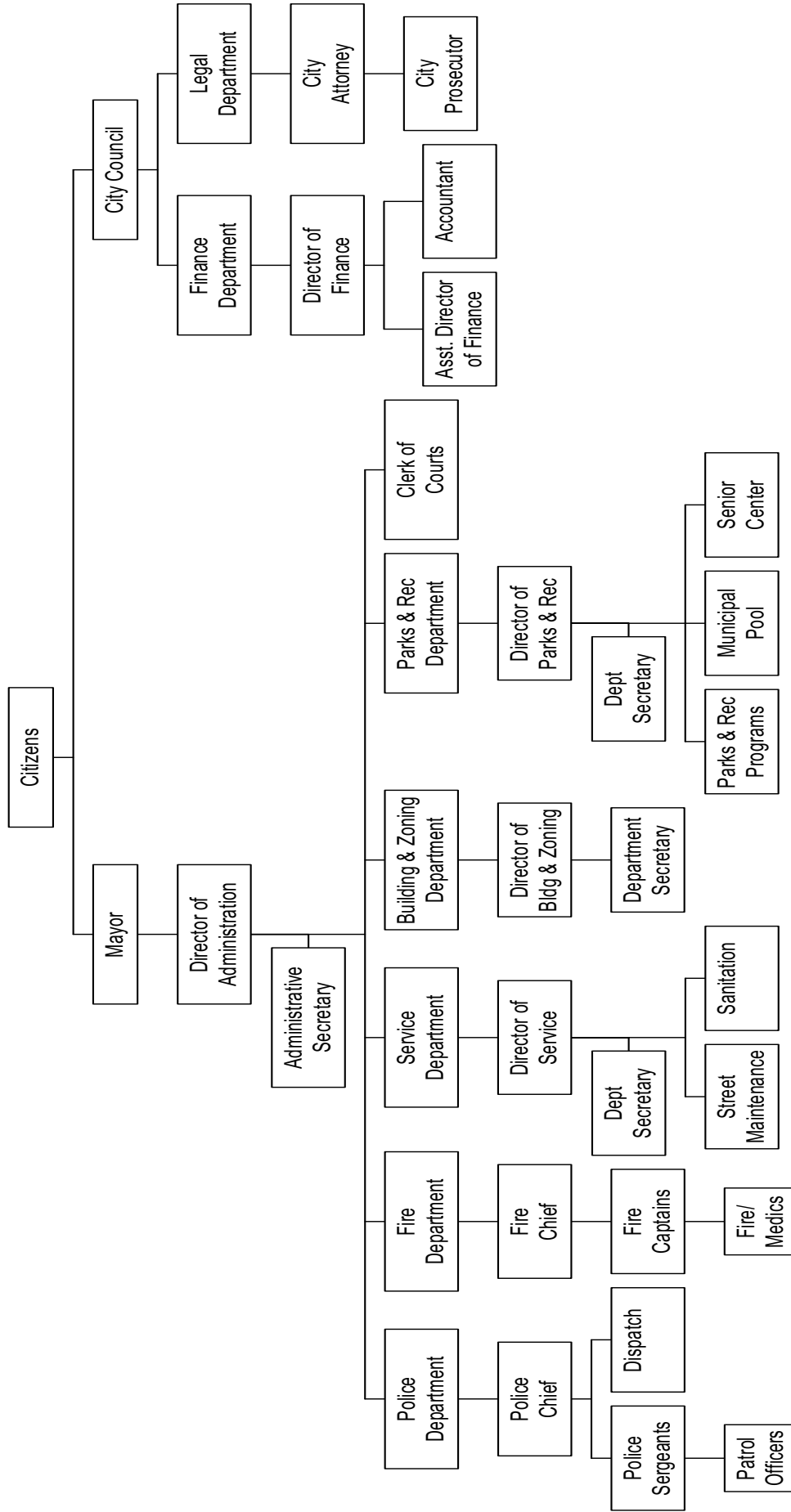
ELECTED OFFICIALS

Mayor	Ray E. DeGraw
President of Council	Anthony S. Panzera
Vice President of Council	Daniel S. Smith
Council Members	Daniel C. Headapohl P. Elizabeth Koelker Milton E. Lewis Steven R. Reynolds Stephen W. Von Jasinski

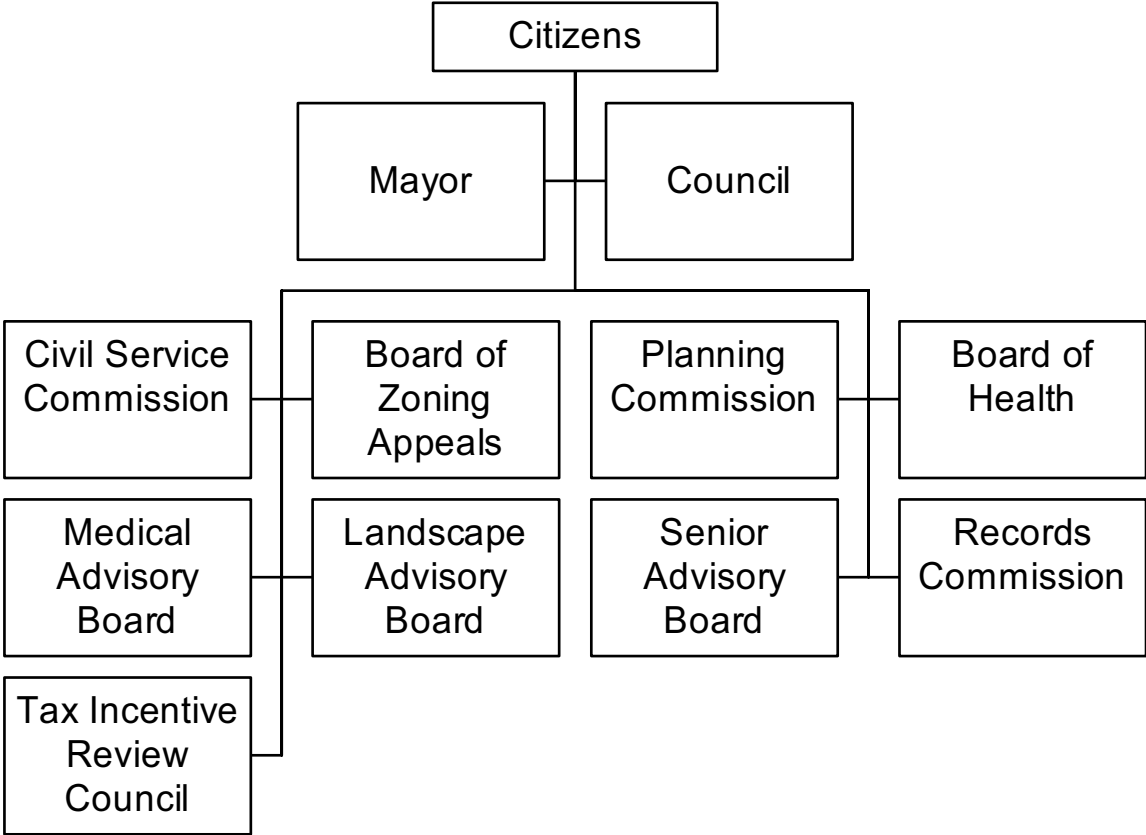
APPOINTED OFFICIALS

Chief of Police	Rollin A. Kiser
City Attorney	Gary E. Brown
Director of Administration	Patrik G. Bowman
Director of Building & Zoning	John A. Kuss
Director of Finance	James M. Nicholson
Director of Parks & Recreation	Donald E. Bell
Director of Service	Salvatore A. Troiano
Fire Chief	Henry K. Kauffman, Jr.

CITY OF GRANDVIEW HEIGHTS, OHIO ORGANIZATIONAL CHART



**CITY OF GRANDVIEW HEIGHTS, OHIO
BOARDS & COMMISSIONS**





The CITY of
GRANDVIEW HEIGHTS

BASIC
FINANCIAL STATEMENTS

JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

333 County Line Rd. West
Westerville, Ohio 43082

Telephone 614.846.1899
Facsimile 614.846.2799

Independent Auditor's Report

Members of Council and Mayor
City of Grandview Heights
1016 Grandview Avenue
Grandview Heights, Ohio 43212

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, (the "City"), as of and for the year ended December 31, 2004, 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As disclosed in Note 3 to the financial statements, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, GASB Statement No. 37, Basic Financial Statements for State and Local Governments: Omnibus, GASB Statement No. 38, Certain Financial Statement Note Disclosures, GASB Statement No. 39 Determining Whether Certain Organizations Are Component Units, GASB Interpretation No. 6 Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements, GASB Statement No. 41, Budgetary Comparison Schedule - Perspective Differences and GASB Technical Bulletin No. 2004-02, Recognition of Pension and Other Postemployment Benefit Expenditures/Expense and Liabilities by Cost-Sharing Employers, for the year ended December 31, 2004. In addition, the City restated capital assets for errors and omissions in prior years and changes in its capitalization threshold, as disclosed in Note 9.

Independent Auditor's Report
City of Grandview Heights

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, as of December 31, 2004, and the respective changes in financial position, where applicable, thereof and the respective budgetary comparison for the general fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 22, 2005, 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. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying supplementary information, such as the introductory section, combining and individual nonmajor fund financial statements, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The relevant supplementary information, such as the combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The relevant supplementary information, such as the introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



Julian & Grube, Inc.
August 22, 2005

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
(Unaudited)

The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2004. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2004 are as follows:

- The total net assets of the City decreased \$5,666.
- General revenues accounted for \$6,072,167 or 81.52% of total governmental activities revenue. Program specific revenues accounted for \$1,376,169 or 18.48% of total governmental activities revenue.
- The City had \$7,454,002 in expenses related to governmental activities; \$1,376,169 of these expenses was offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$6,073,833 were offset by general revenues (primarily property taxes, income taxes and unrestricted grants and entitlements) of \$6,072,167.
- The City had two major funds consisting of the General fund and Library Revenue Bond Retirement debt service fund.
- The general fund had revenues of \$6,465,153 in 2004. This represents a decrease of \$131,451 from 2003 revenues. The expenditures and other financing uses of the general fund, which totaled \$6,915,491 in 2004, decreased \$19,264 from 2003 (expenditures in 2003 were restated, see Note 3.A of the notes to the financials). The net decrease in fund balance for the general fund was \$450,338 or 25.30%.
- The Library Revenue Bond Retirement fund revenues decreased \$3,075 from 2003 revenues. The expenditures totaled \$213,430 which is a decrease of \$3,075 from 2003 expenditures. There was no change in fund balance.
- In the general fund, the actual revenues and other financing sources came in \$453,070 less than they were in the final budget and actual expenditures were \$173,757 less than the amount in the final budget. These variances, which occurred in the expenditures, are the result of the City's conservative budgeting. The budgeted revenues were amended during the year and were increased by \$344,650 from \$6,690,500 to \$7,035,150. Original appropriations totaled \$7,256,009, which were amended a few, times during the year and increased by \$74,576 to \$7,330,585 in the general fund.

The Comprehensive Annual Financial Statements
--

This annual report consists of a transmittal letter, a series of financial statements with any relevant notes to the statements, and a statistical section. These statements are organized so the reader can understand the City as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net assets and statement of activities provide information about the activities of the City as a whole, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
UNAUDITED

at the City's most significant funds with all other nonmajor funds presented in total in one column.

Reporting the City as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2004?" The statement of net assets and the statement of activities answer this question. These statements include all assets, liabilities, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

Governmental activities - Most of the City's programs and services are reported here including police, fire and rescue, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes, and intergovernmental revenues including federal and state grants and other shared revenues.

The City's statement of net assets and statement of activities can be found on pages 16 - 17 of this report.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focuses on the City's most significant funds. The analysis of the City's major governmental funds begins on page 10.

Governmental Funds

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

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
(Unaudited)

governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund and the library revenue bond retirement fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 18 - 22 of this report.

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. The accounting used for fiduciary funds is much like that used for proprietary funds. The City's only fiduciary is an agency fund. The basic fiduciary fund financial statement can be found on page 23 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements can be found on pages 24 - 51 of this report.

Government-Wide Financial Analysis

This is the City's first year for government-wide financial statements using the full accrual basis of accounting, therefore, a comparison with prior year is not available. A comparative analysis will be presented in future years when prior year information is available.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
UNAUDITED

The table below provides a summary of the City's net assets for 2004:

	Net Assets
	<u>Governmental Activities</u>
<u>Assets</u>	
Current and other assets	\$ 5,624,267
Capital assets, net	<u>4,265,596</u>
Total Assets	<u>9,889,863</u>
<u>Liabilities</u>	
Other liabilities	2,595,247
Long-term liabilities outstanding	<u>2,402,986</u>
Total Liabilities	<u>4,998,233</u>
<u>Net Assets</u>	
Invested in capital assets (net of related debt)	2,968,591
Restricted	1,129,550
Unrestricted	<u>793,489</u>
Total Net Assets	<u>\$ 4,891,630</u>

Over time, net assets can serve as a useful indicator of a government's financial position. At December 31, 2004, the City's assets exceeded liabilities by \$4,891,630. At year-end, unrestricted net assets were \$793,489.

Capital assets reported on the government-wide statements represent the largest portion of the City's net assets. At year-end, capital assets represented 43.13% of total assets. Capital assets include land, construction in progress, land improvements, buildings and improvements, equipment, vehicles and infrastructure. Capital assets, net of related debt to acquire the assets at December 31, 2004, were \$2,968,591 for governmental activities. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

As of December 31, 2004, the City is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental activities.

A portion of the City's net assets, \$1,129,550, represents resources that are subject to external restriction on how they may be used. In the governmental activities, the remaining balance of unrestricted net assets of \$793,489 may be used to meet the government's ongoing obligations to citizens and creditors.

The table below shows the changes in net assets for fiscal year 2004. Since this is the first year the City has prepared financial statements following GASB Statement No. 34, revenue and expense comparisons to fiscal year 2003 are not available. A comparative analysis will be provided in future years when prior year information is available.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
(Unaudited)

Change in Net Assets

	<u>Governmental Activities</u>
<u>Revenues</u>	
<i>Program revenues:</i>	
Charges for services	\$ 892,138
Operating grants and contributions	<u>484,031</u>
Total Program Revenues	<u>1,376,169</u>
<i>General revenues:</i>	
Property taxes	1,588,440
Income taxes	2,818,456
Unrestricted grants and entitlements	1,241,372
Investment earnings	70,840
Capital lease revenue	213,430
Miscellaneous	<u>139,629</u>
Total General Revenues	<u>6,072,167</u>
Total Revenues	<u>\$ 7,448,336</u>
<u>Expenses:</u>	
General government	\$ 1,373,306
Security of persons and property	3,999,902
Public health and welfare	31,199
Transportation	1,176,973
Leisure time activity	704,961
Utility services	112,592
Interest and fiscal charges	<u>55,069</u>
Total Expenses	<u>7,454,002</u>
Change in net assets	(5,666)
Net assets at beginning of year (restated)	<u>4,897,296</u>
Net Assets at End of Year	<u>\$ 4,891,630</u>

Governmental Activities

Governmental activities net assets decreased \$5,666 in 2004. This decrease is due in part to a decrease in the collection of municipal income taxes compared to the prior year.

**CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
UNAUDITED**

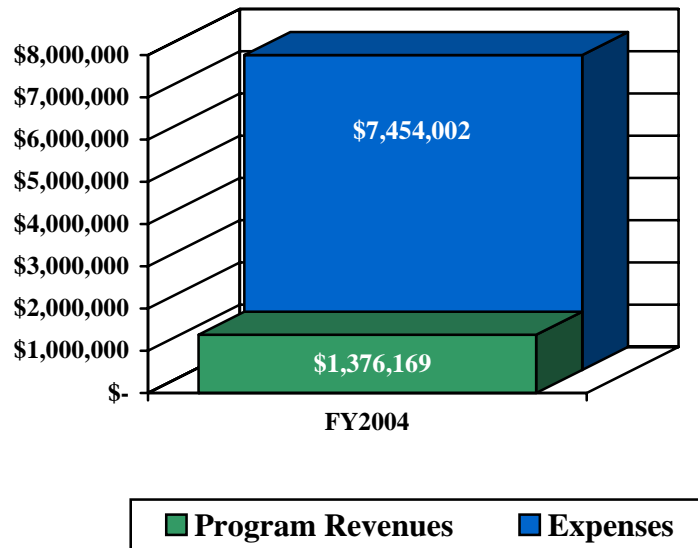
Security of persons and property, which primarily supports the operations of the police and fire departments, had expenses of \$3,999,902 which accounted for 53.66% of the total expenses of the City. These expenses were partially funded by \$313,295 in direct charges to users of the services and \$68,820 in operating grants and contributions. General government expenses totaled \$1,373,306 which was partially funded by \$145,008 in direct charges to users of the services and \$11,502 in operating grants and contributions.

The state and federal government contributed to the City a total of \$484,031 in operating grants and contributions. These revenues are restricted to a particular program or purpose.

General revenues totaled \$6,072,167, and amounted to 81.52% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$4,406,896. The other primary source of general revenues is grants and entitlements not restricted to specific programs, including local government and local government revenue assistance, making up \$1,241,372.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities. Comparisons to 2003 have not been presented since they are not available.

Governmental Activities – Program Revenues vs. Total Expenses



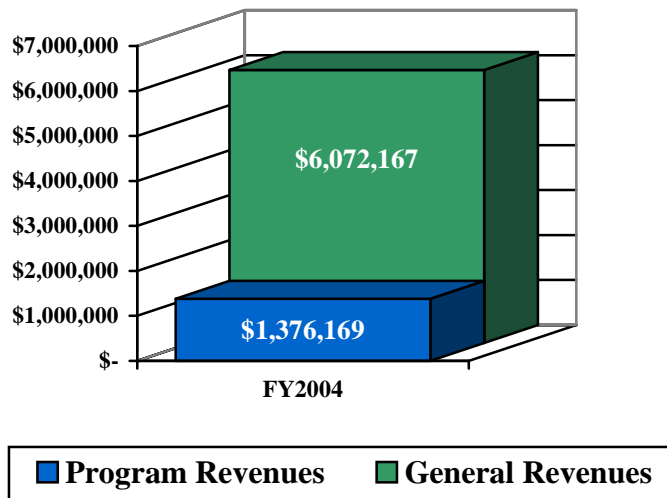
**CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
(Unaudited)**

Governmental Activities

	Total Cost of Services 2004	Net Cost of Services 2004
<u>Program Expenses:</u>		
General government	\$ 1,373,306	\$ 1,216,796
Security of persons and property	3,999,902	3,617,787
Public health and welfare	31,199	(83,904)
Transportation	1,176,973	704,689
Leisure time activity	704,961	454,804
Utility services	112,592	112,592
Interest and fiscal charges	55,069	55,069
	<hr/>	<hr/>
Total Expenses	<u>\$ 7,454,002</u>	<u>\$ 6,077,833</u>

The dependence upon general revenues for governmental activities is apparent, with 81.53% of expenses supported through taxes and other general revenues.

Governmental Activities – General and Program Revenues



**CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
UNAUDITED**

Financial Analysis of the Government's Funds

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

Governmental Funds

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

The City's governmental funds (as presented on the balance sheet on page 18) reported a combined fund balance of \$2,301,791, which is \$560,018 below last year's total of \$2,861,809 (as restated). The December 31, 2003 fund balances have been restated as described in Note 3.A. to the basic financial statements. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2004 for all major and nonmajor governmental funds.

	<u>Fund Balances</u> <u>12/31/04</u>	<u>Fund Balances</u> <u>12/31/03</u>	<u>Increase</u> <u>(Decrease)</u>
<u>Major funds:</u>			
General	\$ 1,329,496	\$ 1,779,834	\$ (450,338)
Library Revenue Bond Retirement	-	-	
Other nonmajor governmental funds	<u>972,295</u>	<u>1,081,975</u>	<u>(109,680)</u>
Total	<u>\$ 2,301,791</u>	<u>\$ 2,861,809</u>	<u>\$ (560,018)</u>

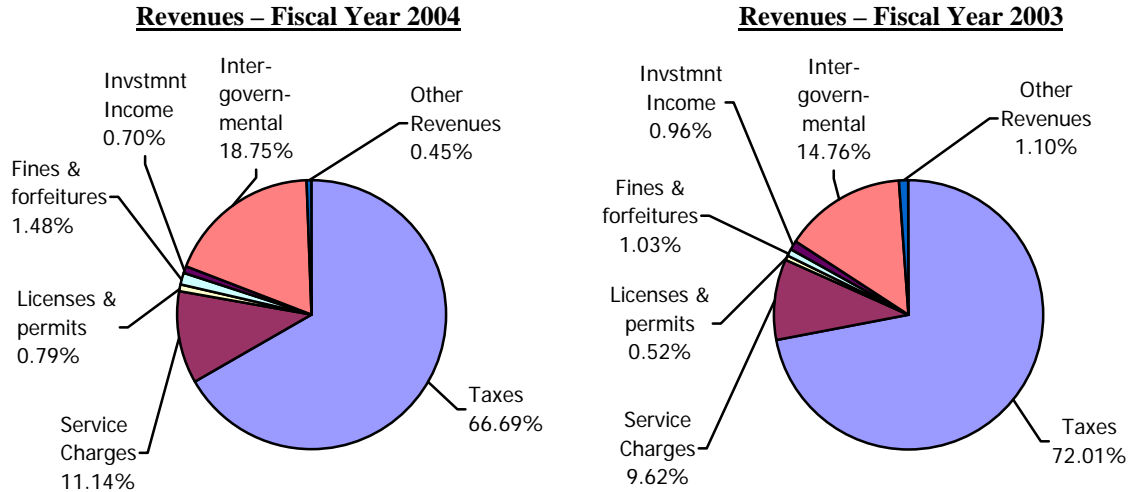
General Fund

The City's general fund balance decreased \$450,338, primarily due to decreases in tax revenues. The table that follows assists in illustrating the revenues of the general fund.

	<u>2004</u> <u>Amount</u>	<u>2003</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<u>Revenues</u>			
Taxes	\$ 4,311,740	\$ 4,750,576	(9.24) %
Charges for services	720,328	634,785	13.48 %
Licenses, permits and fees	51,062	34,014	50.12 %
Fines and forfeitures	95,432	68,246	39.84 %
Intergovernmental	1,212,089	973,410	24.52 %
Investment income	44,940	63,219	(28.91) %
Other	<u>29,562</u>	<u>72,354</u>	(59.14) %
Total	<u>\$ 6,465,153</u>	<u>\$ 6,596,604</u>	(1.99) %

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
(Unaudited)

Tax revenue represents 66.69% of all general fund revenue. Tax revenue decreased due to reappraisal of properties by the County in 2003. Investment income decreased due to decreases in interest rates. All other revenue remained comparable to 2003.



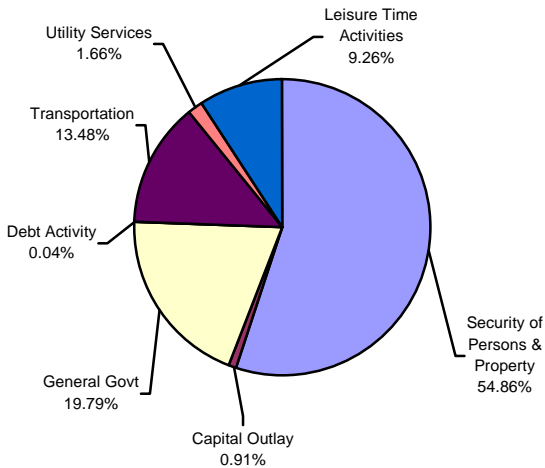
The table that follows assists in illustrating the expenditures of the general fund. The 2003 expenditures have been restated as explained in Note 3.A. of the notes to the financials.

	<u>2004</u> <u>Amount</u>	<u>2003</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<u>Expenditures</u>			
General government	\$ 1,338,205	\$ 1,244,252	7.55 %
Security of persons and property	3,710,443	3,713,269	(0.08) %
Transportation	911,765	1,002,712	(9.07) %
Leisure time activity	626,185	662,254	(5.45) %
Utility services	112,592	116,326	(3.21) %
Capital outlay	61,253	46,165	32.68 %
Debt activity	2,568	24,109	(89.35) %
Total	<u>\$ 6,763,011</u>	<u>\$ 6,809,087</u>	(0.68) %

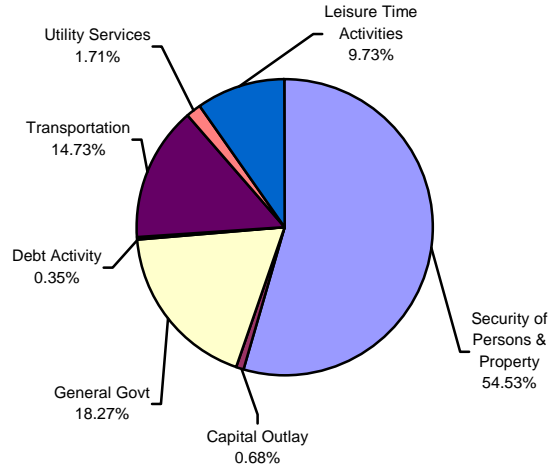
The most significant increase was in the area of capital outlay. This increase is primarily due to the increase in equipment purchases. The most significant decrease occurred in debt activity, which is due to the retirement of a lease. All other expenditures remained comparable to 2003. The largest expenditure line item, security of persons and property, decreased slightly, which is primarily attributed to wage and benefit controls and overall cost controls in purchased goods and services.

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
UNAUDITED

Expenditures – Fiscal Year 2004



Expenditures – Fiscal Year 2003



Library Revenue Bond Retirement Levy Fund

The City's library revenue bond retirement fund maintained a \$0 fund balance in 2003 and 2004. Revenues decreased from \$216,505 in 2003 to \$213,430 in 2004. Revenues consist of lease revenue from the library, which is used to make the revenue bond debt payments. Expenditures decreased from \$216,505 in 2003 to \$213,430, in 2004, due to a decrease in revenue bond payments which were due.

Budgeting Highlights

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the City's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

Budgetary information is presented for the general fund only. There were no significant changes between the original and final budgeted amounts. Actual revenues and other financing sources of \$6,582,080 were less than final budgeted revenues by \$7,035,150. Actual expenditures and other financing uses of \$7,156,828 came in \$173,757 lower than the final budgeted amounts of \$7,330,585.

Capital Assets and Debt Administration

Capital Assets

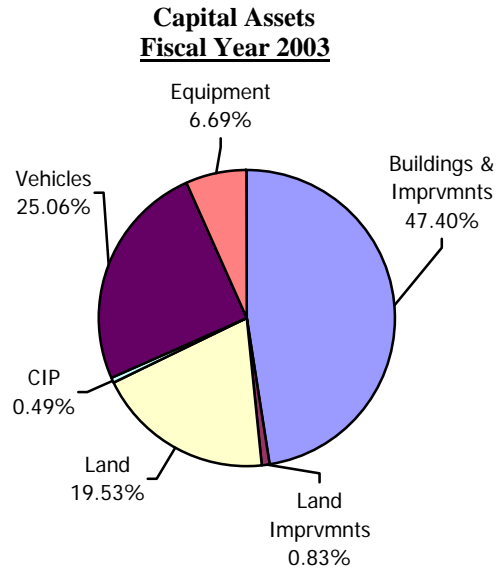
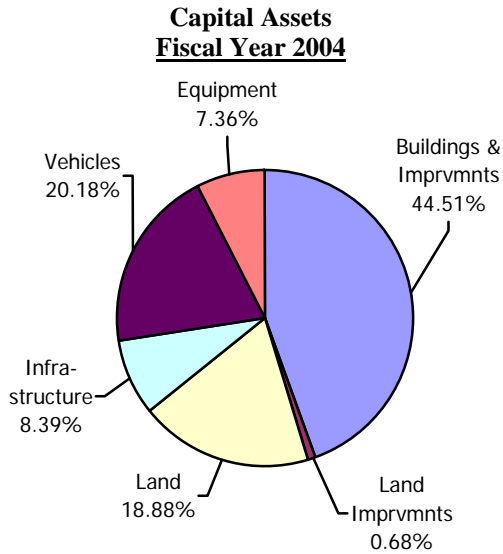
At the end of fiscal 2004, the City had \$4,265,596 (net of accumulated depreciation) invested in land, buildings and improvements, land improvements, machinery and equipment, vehicles, and infrastructure. The following table shows fiscal 2004 balances compared to 2003 (as restated in note 9 to the basic financial statements):

CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
(Unaudited)

Capital Assets at December 31
(Net of Depreciation)

	<u>Governmental Activities</u>	
	<u>2004</u>	<u>2003</u>
Land	\$ 805,291	\$ 805,291
Construction-in-progress	-	20,344
Land improvements	29,069	34,312
Buildings and improvements	1,898,772	1,954,517
Machinery and equipment	314,042	275,664
Vehicles	860,703	1,033,040
Infrastructure	357,719	-
Totals	<u>\$ 4,265,596</u>	<u>\$ 4,123,168</u>

The following graphs show the breakdown of governmental capital assets by category for 2004 and 2003.



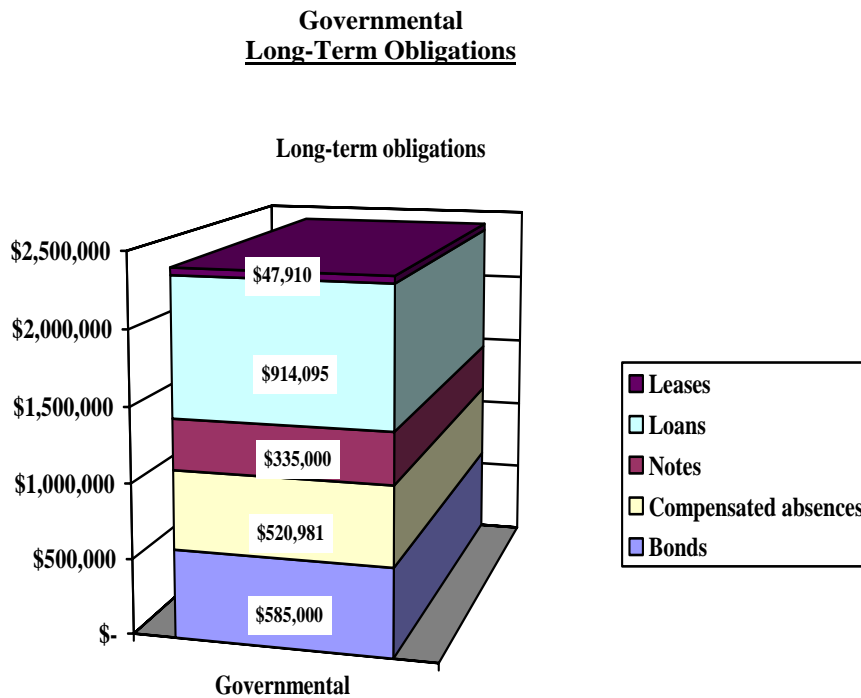
**CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
UNAUDITED**

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2004 and 2003:

	<u>2004</u>	<u>2003</u>
Mortgage revenue bonds	\$ 585,000	\$ 760,000
OPWC loans	914,095	963,836
General obligation notes	335,000	440,000
Capital lease obligation payable	47,910	8,320
Compensated absences	520,981	533,251
Total long-term obligations	<u>\$ 2,402,986</u>	<u>\$ 2,705,407</u>

A comparison of the long-term obligations of 2004 by category is depicted in the chart below.



CITY OF GRANDVIEW HEIGHTS, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2004
(Unaudited)

Economic Conditions and Outlook

The City of Grandview Heights is a small residential community with urban appeal. This older, established 'first-ring' suburb is located within minutes of downtown Columbus and The Ohio State University. Preparations are now underway for the community to celebrate its centennial in 2006. Grandview Heights is well known for its' tree-lined streets, excellent safety services, strong schools and the close-knit nature of the community. It is a destination for gourmet restaurants, shopping, galleries, and entertainment. The City is home to a multitude of small, diverse businesses. The completion of Interstate 670 through downtown has placed Grandview Heights at the nexus of Interstates 70, 71 and 670 as well as State Route 315. The City's convenient location is attractive to growing businesses, and it has recently welcomed Global Living and Columbus Prescription to the local business community.

The City's primary revenue source is a local income tax on residents, and withheld on Grandview-based businesses and their employees working in the City. In May 2005 City residents voted to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. This increase will be phased out over the succeeding five years. The difficult economic conditions affecting the country and central Ohio over the past 3-5 years have significantly impacted the City as well. The City's income tax base has been declining over the past several years due to difficult economic conditions, including the bankruptcy of Penn Traffic/Big Bear. As recently as March 2004, Penn Traffic was the largest source of income tax withholdings, contributing between \$300-400 thousand annually, which represented 10% of income tax revenues and 5% of total General Fund revenues. There have been several recent announcements of employers locating their operations to Grandview Heights. Through a combination of economic development and cost containment efforts, the City has been able to weather the economic conditions of the past year.

Contacting the City's Financial Management

This financial report is designed to provide our citizen's, taxpayers, and 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 please contact Mr. James M. Nicholson, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.



The CITY of
GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF NET ASSETS
DECEMBER 31, 2004

	Governmental Activities
	<hr/>
Assets:	
Equity in pooled cash, cash equivalents	\$ 1,870,175
Receivables (net of allowances for uncollectibles):	
Income taxes	552,100
Real and other taxes	1,650,511
Accounts	128,423
Accrued interest	5,506
Intergovernmental	675,212
Prepayments	157,340
Capital lease receivable	585,000
Capital assets:	
Land	805,291
Depreciable capital assets, net	<u>3,460,305</u>
Total capital assets, net	<u>4,265,596</u>
 Total assets.	 <u>9,889,863</u>
 Liabilities:	
Accounts payable.	121,019
Accrued wages and benefits	137,513
Due to other governments	61,449
Deferred revenue.	2,087,738
Accrued interest payable.	1,319
Pension obligation payable	186,209
Long-term liabilities:	
Due within one year	575,987
Due in more than one year	<u>1,826,999</u>
 Total liabilities	 <u>4,998,233</u>
 Net assets:	
Invested in capital assets, net of related debt	2,968,591
Restricted for:	
Capital projects.	273,764
Debt service	1,915
Street construction, maintenance and repairs.	610,531
Other purposes	243,340
Unrestricted.	<u>793,489</u>
 Total net assets	 <u>\$ 4,891,630</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Assets
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental Activities:				
General government	\$ 1,373,306	\$ 145,008	\$ 11,502	\$ (1,216,796)
Security of persons and property.	3,999,902	313,295	68,820	(3,617,787)
Public health and welfare	31,199	-	-	(31,199)
Transportation	1,176,973	90,834	381,450	(704,689)
Leisure time activity	704,961	227,898	22,259	(454,804)
Utility services.	112,592	115,103	-	2,511
Interest and fiscal charges	55,069	-	-	(55,069)
Total governmental activities.	<u>\$ 7,454,002</u>	<u>\$ 892,138</u>	<u>\$ 484,031</u>	<u>(6,077,833)</u>

General Revenues:

Property taxes levied for:	
General purposes.	1,480,632
Police and fire pension.	107,808
Income taxes levied for:	
General purposes.	2,818,456
Grants and entitlements not restricted to specific programs . . .	1,241,372
Investment earnings	70,840
Lease	213,430
Miscellaneous	139,629
Total general revenues	<u>6,072,167</u>
Change in net assets	(5,666)
Net assets at beginning of year	<u>4,897,296</u>
Net assets at end of year	<u>\$ 4,891,630</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2004

	<u>General</u>	<u>Library Revenue Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:				
Equity in pooled cash and cash equivalents.	\$ 937,145	\$ -	\$ 933,030	\$ 1,870,175
Receivables (net of allowance for uncollectibles):				
Income taxes.	552,100	-	-	552,100
Real and other taxes.	1,536,399	-	114,112	1,650,511
Accounts.	55,999	-	72,424	128,423
Accrued interest.	5,506	-	-	5,506
Intergovernmental.	490,375	-	184,837	675,212
Prepayments.	157,340	-	-	157,340
Capital lease receivable.	-	585,000	-	585,000
Total assets.	<u>\$ 3,734,864</u>	<u>\$ 585,000</u>	<u>\$ 1,304,403</u>	<u>\$ 5,624,267</u>
Liabilities:				
Accounts payable.	\$ 85,651	\$ -	\$ 35,368	\$ 121,019
Accrued wages and benefits.	137,513	-	-	137,513
Due to other governments.	61,449	-	-	61,449
Deferred revenue.	1,934,546	585,000	296,740	2,816,286
Pension obligation payable.	186,209	-	-	186,209
Total liabilities.	<u>2,405,368</u>	<u>585,000</u>	<u>332,108</u>	<u>3,322,476</u>
Fund Balances:				
Reserved for encumbrances.	123,601	-	59,291	182,892
Reserved for prepayments.	157,340	-	-	157,340
Reserved for debt service.	-	-	3,234	3,234
Unreserved, undesignated reported in:				
General fund.	1,048,555	-	-	1,048,555
Special revenue funds.	-	-	699,427	699,427
Capital projects funds.	-	-	210,343	210,343
Total fund balances.	<u>1,329,496</u>	<u>-</u>	<u>972,295</u>	<u>2,301,791</u>
Total liabilities and fund balances.	<u>\$ 3,734,864</u>	<u>\$ 585,000</u>	<u>\$ 1,304,403</u>	<u>\$ 5,624,267</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2004

Total governmental fund balances		\$ 2,301,791
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		4,265,596
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
Property taxes	\$ 147,773	
Income taxes	105,009	
Intergovernmental revenues	410,548	
Charges for services	<u>65,218</u>	
Total		728,548
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. The long-term liabilities are as follows:		
Accrued interest payable	1,319	
Compensated absences	520,981	
Bond anticipation notes	335,000	
OPWC loans	914,095	
Library revenue bonds	585,000	
Capital lease payable	<u>47,910</u>	
		<u>(2,404,305)</u>
Net assets of governmental activities		<u><u>\$ 4,891,630</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>General</u>	<u>Library Revenue Bond Retirement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:				
Municipal income taxes	\$ 2,809,215	\$ -	\$ -	\$ 2,809,215
Property and other taxes	1,502,525	-	109,314	1,611,839
Charges for services	720,328	-	61,278	781,606
Licenses and permits	51,062	-	-	51,062
Fines and forfeitures	95,432	-	5,288	100,720
Intergovernmental	1,212,089	-	421,056	1,633,145
Investment income	44,940	-	25,900	70,840
Capital lease revenue.	-	213,430	-	213,430
Contributions and donations	-	-	21,810	21,810
Other	29,562	-	15,550	45,112
Total revenues	<u>6,465,153</u>	<u>213,430</u>	<u>660,196</u>	<u>7,338,779</u>
Expenditures:				
Current:				
General government	1,338,205	-	2,005	1,340,210
Security of persons and property	3,710,443	-	165,499	3,875,942
Public health and welfare	-	-	31,199	31,199
Transportation.	911,765	-	212,261	1,124,026
Leisure time activity	626,185	-	9,034	635,219
Utility services	112,592	-	-	112,592
Capital outlay.	61,253	-	373,190	434,443
Debt service:				
Principal retirement	1,986	175,000	489,741	666,727
Interest and fiscal charges	582	38,430	16,003	55,015
Total expenditures	<u>6,763,011</u>	<u>213,430</u>	<u>1,298,932</u>	<u>8,275,373</u>
Excess of revenues under expenditures.	<u>(297,858)</u>	<u>-</u>	<u>(638,736)</u>	<u>(936,594)</u>
Other financing sources (uses):				
Transfers in	-	-	152,480	152,480
Transfers out	(152,480)	-	-	(152,480)
Capital lease transaction.	-	-	41,576	41,576
Note issuance	-	-	335,000	335,000
Total other financing sources (uses).	<u>(152,480)</u>	<u>-</u>	<u>529,056</u>	<u>376,576</u>
Net change in fund balances	(450,338)	-	(109,680)	(560,018)
Fund balances at beginning of year (restated)				
	<u>1,779,834</u>	<u>-</u>	<u>1,081,975</u>	<u>2,861,809</u>
Fund balances at end of year.	<u>\$ 1,329,496</u>	<u>\$ -</u>	<u>\$ 972,295</u>	<u>\$ 2,301,791</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2004

Net change in fund balances - total governmental funds \$ (560,018)

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

Government funds report capital outlays as expenditures.
However, in the statement of activities, the cost of those
assets are allocated over their estimated useful lives as
depreciation expense. This is the amount by which capital
outlays (\$455,165) exceeded depreciation expense
(\$312,737) in the current period. 142,428

Proceeds of bonds and capital leases are recorded as revenue in the funds,
however on the statement of activities, they are not reported as revenues
as they increase the liabilities on the statement of net assets. (376,576)

Revenues in the statement of activities that do not provide
current financial resources are not reported as revenues in
the funds. 109,557

Repayment of bond and capital lease principal is an expenditure
in the governmental funds, but the repayment reduces long-term
liabilities in the statement of net assets. 666,727

In the statement of activities, interest is accrued on
outstanding bonds, whereas in governmental funds, an
interest expenditure is reported when due. (54)

Some expenses reported in the statement of activities, such
as compensated absences, do not require the use of current
financial resources and therefore are not reported as expenditures
in governmental funds. 12,270

Change in net assets of governmental activities \$ (5,666)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, 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, 2004

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Municipal income taxes	\$ 3,181,794	\$ 3,141,044	\$ 2,898,732	\$ (242,312)
Property and other taxes	1,464,114	1,529,864	1,502,525	(27,339)
Charges for services	701,189	701,189	692,313	(8,876)
Licenses and permits	55,200	55,200	51,062	(4,138)
Fines and forfeitures	99,475	99,475	92,615	(6,860)
Intergovernmental	911,040	1,216,040	1,241,238	25,198
Investment income	82,400	82,400	52,228	(30,172)
Other	81,500	81,500	11,667	(69,833)
Total revenues	<u>6,576,712</u>	<u>6,906,712</u>	<u>6,542,380</u>	<u>(364,332)</u>
Expenditures:				
Current:				
General government	1,566,884	1,575,564	1,530,788	44,776
Security of persons and property	3,761,100	3,902,706	3,827,472	75,234
Transportation	1,017,814	975,614	939,871	35,743
Leisure time activity	757,731	718,521	700,517	18,004
Total expenditures	<u>7,103,529</u>	<u>7,172,405</u>	<u>6,998,648</u>	<u>173,757</u>
Excess of revenues under expenditures	<u>(526,817)</u>	<u>(265,693)</u>	<u>(456,268)</u>	<u>(190,575)</u>
Other financing sources (uses):				
Other financing sources	106,967	115,917	24,146	(91,771)
Transfers out	(152,480)	(152,480)	(152,480)	-
Advances in	6,821	12,521	15,554	3,033
Advances out	-	(5,700)	(5,700)	-
Total other financing sources (uses)	<u>(38,692)</u>	<u>(29,742)</u>	<u>(118,480)</u>	<u>(88,738)</u>
Net change in fund balance	(565,509)	(295,435)	(574,748)	(279,313)
Fund balance at beginning of year	1,114,417	1,114,417	1,114,417	-
Prior year encumbrances appropriated	171,710	171,710	171,710	-
Fund balance at end of year	<u>\$ 720,618</u>	<u>\$ 990,692</u>	<u>\$ 711,379</u>	<u>\$ (279,313)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GRANDVIEW HEIGHTS, OHIO

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUND
DECEMBER 31, 2004

	<u>Agency</u>
Assets:	
Cash in segregated accounts	\$ 1,887
Receivables:	
Accounts	<u>8,245</u>
Total assets.	<u>\$ 10,132</u>
 Liabilities:	
Due to other governments	<u>\$ 10,132</u>
Total liabilities	<u>\$ 10,132</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



The CITY of
GRANDVIEW HEIGHTS

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CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 1 - DESCRIPTION OF THE CITY

The City of Grandview Heights, Franklin County, Ohio, (the "City") is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The City is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a mayor-council-administrator form of government, was adopted by the electorate March 7, 2000 and became effective July 1, 2000. It replaced the original Charter which was adopted by the electorate July 28, 1931 and became effective January 1, 1932. The City provides the following services to its residents: Public Safety, Public Service, Parks and Recreation, and Building and Zoning. The City is also responsible for the construction, maintenance, and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. Council and the Mayor have direct responsibility for these activities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements (BFS) of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the City's accounting policies are described below.

A. Reporting Entity

For financial reporting purposes, the City's BFS include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units. The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court has been included in the City's financial statements as an agency fund. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines.

Based on the foregoing criteria, the financial activities of the following organizations have been reflected in the accompanying financial statements as follows:

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

JOINTLY GOVERNED ORGANIZATIONS

Franklin County General Health District: The Franklin County General Health District (the "District") provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$31,199 during fiscal year 2004 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority, and the County Auditor and Treasurer serve as fiscal officers.

Mid-Ohio Regional Planning Commission: The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 39 local governments. The City contributed \$5,278 to MORPC during fiscal year 2004. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had two employees serve on the Board in 2004.

RELATED ORGANIZATION

Grandview Heights Public Library: The Grandview Heights Public Library (the "Library") is a distinct political subdivision of the State of Ohio created under Chapter 3375 of the Ohio Revised Code. The Library is governed by a Board of Trustees appointed by the City Schools Board of Education. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the City for operational subsidies. Although the City does serve as the taxing authority and has issued debt on behalf of the Library, its role is limited to a ministerial function. The determination to request approval of a tax, the rate and the purpose are discretionary decisions made solely by the Board of Trustees. Financial information can be obtained from the Grandview Heights Public Library, c/o Clerk/Treasurer, at 1685 W. First Ave., Grandview Heights, Ohio 43212.

The City and the Library have entered into a capital lease arrangement for the building which houses the Library, described in Note 18.

B. Basis of Presentation - Fund Accounting

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

Government-wide Financial Statements - The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

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

C. Fund Accounting

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

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

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund.

Library Revenue Bond Retirement - The library revenue bond retirement fund accounts for the accumulation of resources for, and payment of, long-term debt principal, interest and related costs related to the library revenue bonds.

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; and (c) for grants and other resources whose use is restricted to a particular purpose.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Fiduciary Funds - Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City's only fiduciary fund is an agency fund used to account for the Mayor's Court.

D. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net assets.

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

E. Basis of Accounting

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

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

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (see Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (see Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures, licenses and permits and charges for services.

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

Property taxes for which there is an enforceable legal claim as of December 31, 2004, but which were levied to finance year 2005 operations, have been recorded as deferred revenue. Special assessments not received within the available period and grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

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

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

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

F. Budgetary Data

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. For all funds, Council appropriations are made at the object level within each department. This is known as the legal level of budgetary control. Budgetary modifications may only be made by resolution of the City Council at the legal level of control. All funds, other than agency funds, are legally required to be budgeted and appropriated.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Tax Budget - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin County Fiscal Officer, 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.

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 Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each 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 will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2004.

Appropriations - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance fixes spending authority at the object level. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the original and final appropriation amounts, including all amendments and modifications legally enacted by Council.

Lapsing of Appropriations - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

G. Cash and Cash Equivalents

Except for cash in segregated accounts, cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

During fiscal year 2004, investments were limited to federal securities, certificates of deposit, and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts, such as nonnegotiable certificates of deposit, are reported at cost.

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The City has invested funds in STAR Ohio during fiscal 2004. 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, 2004.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. During fiscal 2004, interest revenue credited to the general fund amounted to \$44,940 which includes \$7,436 assigned from other City funds.

The City has segregated bank accounts for Mayor's Court monies held separate from the City's central bank account. These interest bearing depository accounts are presented in the financial statements as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the City treasury.

For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

An analysis of the City's investment account at year-end is provided in Note 4.

H. Capital Assets

These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City has changed the capitalization threshold from \$500 for all capital assets to \$5,000 for land improvements, \$10,000 for buildings and improvements, \$2,500 for equipment and vehicles, and \$15,000 for infrastructure. The City has determined all land will be capitalized regardless of the dollar amount. The City's infrastructure consists of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>
Land improvements	10 - 45 years
Buildings and improvements	10 - 50 years
Machinery and Equipment	3 - 20 years
Vehicles	5 - 15 years
Infrastructure	15 - 90 years

I. Compensated Absences

The liability for compensated absences is based on the provisions of GASB Statement No. 16, “Accounting for Compensated Absences”. Vacation benefits and compensatory time are accrued as liabilities as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31 by those employees who are currently eligible to receive termination payments as well as the sick leave accumulated by those employees expected to become eligible to receive termination benefits in the future.

The total liability for vacation, compensatory time and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by city ordinance and/or policy, plus applicable additional salary related payments.

The entire compensated absence liability is reported on the government-wide financial statements.

J. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

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

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

K. Prepaid Items

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

L. 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. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the BFS.

M. Fund Balance Reserves and Designations

Reserved or designated fund balances indicate that portion of fund equity which is not available for current appropriation or use. The unreserved and undesignated portions of fund equity reflected in the governmental funds are available for use within the specific purposes of the funds.

The City reports a reservation of fund balance for amounts representing encumbrances outstanding, prepayments, and amounts restricted for debt service payments in the governmental fund financial statements.

N. Estimates

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

O. Extraordinary and Special Items

Extraordinary items or transactions of events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2004.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

P. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The net assets restricted for other purposes primarily represent monies restricted for parks and recreation and law enforcement.

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

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

Changes in Accounting Principles and Restatement of Fund Balance

For fiscal year 2004, the City has implemented GASB Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments", GASB Statement No. 37, "Basic Financial Statements for State and Local Governments: Omnibus", GASB Statement No. 38, "Certain Financial Statement Note Disclosures", GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units", GASB Statement No. 41, "Budgetary Comparison Schedule - Perspective Differences", and GASB Interpretation No. 6, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements". GASB Technical Bulletin No. 2004-2 addresses the amount that should be recognized as expenditure/expense and as a liability each period by employers participating in a cost-sharing multiple-employer pension and other post employment benefit (OPEB) plans. At December 31, 2003, there was no effect on fund balance as a result of implementing GASB Statements Nos. 37, 38, 39 and 41.

GASB Statement No. 37 clarifies certain provisions of Statement No. 34, including the required content of the Management Discussion and Analysis, the classification of program revenues and the criteria for determining major funds. GASB Statement No. 38, modifies, establishes and rescinds certain financial statement note disclosures. GASB Statement No. 39 further defines the guidelines of GASB Statement No. 14, "The Financial Reporting Entity."

GASB Statement No. 41 allows the presentation of budgetary schedules as required supplementary information based on the fund, organization or program structure that the government uses for its legally adopted budget when significant budgetary perspective differences result in the City not being able to present budgetary comparisons for the general and each major special revenue fund.

GASB Interpretation No. 6 clarifies the application of standards for modified accrual recognition of certain liabilities and expenditures in areas where differences have arisen, or potentially could arise, in interpretation and practice.

GASB Statement No. 34 creates new basic financial statements for reporting on the City's financial activities. The basic financial statements now include government-wide financial statements prepared on an accrual basis of accounting and fund financial statements which present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

The government-wide financial statements show the City's programs for governmental activities. The beginning net asset amount for governmental activities reflects the change in fund balance for governmental funds at December 31, 2003 and the conversion to the accrual basis of accounting.

In addition to implementing GASB Statement No. 34, the City switched from the purchase method to the consumption method of accounting for inventory of materials and supplies. This change in accounting principle had no effect on fund balance at December 31, 2003.

Governmental Activities - Restatement of Fund Balance - It was determined that GASB Interpretation No. 6 had an effect on fund balances as previously reported at December 31, 2003. A restatement is also presented due to GASB Technical Bulletin No. 2004-2 to include the intergovernmental payable previously reported in the general long-term obligations account group as a fund liability since it was due and payable at year-end.

	General	Nonmajor	Total
Fund balance			
December 31, 2003	\$ 1,860,859	\$ 1,081,975	\$ 2,942,834
GASB Technical			
Bulletin 2004-2	(125,237)	-	(125,237)
GASB Interpretation			
No. 6 adjustments	44,212	-	44,212
Restated fund balance			
December 31, 2003	\$ 1,779,834	\$ 1,081,975	\$ 2,861,809

The transition from governmental fund balance to net assets of the governmental activities is also presented.

Restated fund balance	
December 31, 2003	\$ 2,861,809
GASB Statement No. 34 adjustments:	
Capital assets	4,123,168
Long-term liabilities	(2,705,407)
Long-term (deferred assets)	618,991
Accrued interest payable	(1,265)
Governmental activities net	
assets, December 31, 2003	\$ 4,897,296

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS

Monies held by the City are classified by State statute into three categories:

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

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

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories.

Interim monies may be deposited or invested in the following:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by 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;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasury Asset Reserve of Ohio investment pool (STAR Ohio);
7. High grade commercial paper for a period not to exceed 180 days in an amount not to exceed twenty-five percent of the City's interim monies available for investment; and
8. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed twenty-five percent of the City's interim monies available for investment.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

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

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this state, as to which there is no default of principal, interest or coupons;
3. Obligations of the City.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Director of Finance by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

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

Cash on Hand: At year-end, the City had \$900 in undeposited cash on hand which is included on the financial statements of the City as part of "Equity in Pooled Cash, Cash Equivalents and Investments".

Cash in Segregated Accounts: At year-end, the City had \$1,887 deposited with a financial institution for monies related to the Mayor's Court which is reported as an agency fund. These amounts are included in the City's depository balance below.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits With Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements".

Deposits: At year-end, the carrying amount of the City's deposits was \$1,668,552 and the bank balance was \$1,855,764. These amounts include \$1,423,108 in nonnegotiable certificates of deposits, \$120 in a money market savings account and \$1,887 in cash in segregated accounts. Of the bank balance:

1. \$114,586 was covered by federal deposit insurance; and
2. \$1,741,178 was uninsured and uncollateralized as defined by GASB even though it was covered by collateral held by third party trustees pursuant to Section 135.81, Ohio Revised Code, in single institution collateral pools securing all public funds on deposit with specific depository institutions. Although all state statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 4 - EQUITY IN POOLED CASH AND CASH EQUIVALENTS - (Continued)

Investments: The City’s investments are required to be categorized to give an indication of the level of risk assumed by the City at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the City or its agent in the City’s name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty’s trust department or agent in the City’s name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the City’s name. Investments in STAR Ohio is an unclassified investment since it is not evidenced by securities that exist in physical or book form.

	<u>Category 2</u>	<u>Reported Amount</u>	<u>Fair Value</u>
Federal agency securities	\$ 197,813	\$ 197,813	\$ 197,813
Investment in STAR Ohio	<u>-</u>	<u>4,797</u>	<u>4,797</u>
Total investments	<u>\$ 197,813</u>	<u>\$ 202,610</u>	<u>\$ 202,610</u>

The classification of cash and cash equivalents on the financial statements is based on criteria set forth in GASB Statement No. 9, “Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting”.

A reconciliation between the classifications of cash and cash equivalents on the financial statements (per GASB Statement No. 9) and the classifications of deposits and investments presented above per GASB Statement No. 3 is as follows:

	<u>Cash and Cash Equivalents/ Deposits</u>	<u>Investments</u>
GASB Statement No. 9	\$1,872,062	\$ -
Investments of the cash management pool:		
Investment in STAR Ohio	(4,797)	4,797
Federal agency securities	(197,813)	197,813
Cash on hand	<u>(900)</u>	<u>-</u>
GASB Statement No. 3	<u>\$1,668,552</u>	<u>\$202,610</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 5 - INTERFUND TRANSACTIONS

Interfund transfers for the year ended December 31, 2004, consisted of the following, as reported in the fund financial statements:

	<u>Transfers from</u>
<u>Transfers to</u>	<u>General</u>
Nonmajor governmental	<u>\$ 152,480</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Real property taxes and public utility taxes are levied after October 1 on the assessed value as of the prior January 1, the tax lien date. Assessed values are established by state law at 35 percent of appraised market value, as established by the County Auditor. All real property is required to be revalued every six years. The last revaluation was completed in 2000. Real property taxes are payable annually or semiannually. The first payment for 2004 was due January 1, with the remainder payable June 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied on assessed values as of the prior January 1, the lien date. Public utility tangible personal property currently is assessed at varying percentages of true value for taxable transmission and distribution property and 25 percent of true value for all other taxable property. Public utility property taxes are payable on the same dates as real property taxes described previously.

Taxes collected on tangible personal property (other than public utility) in one calendar year are levied on the assessed values and at the close of the most recent fiscal year of the taxpayer (for businesses in operation more than one year) or December 31. Tangible personal property used in business (except for public utilities) is currently assessed for ad valorem taxation purposes at 23 percent of true value for inventory and 25 percent of true value for capital assets. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, payment is due April 30, and if paid semiannually, the first payment is due April 30, with the remainder payable by September 20. The first \$10,000 of taxable value is exempt from taxation for each business by state law.

Public utility property taxes are assessed on tangible personal property, as well as land and improvements.

The Franklin County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City. The Franklin County Auditor periodically remits to the City its portion of the taxes collected. The full rate for all City operations for the year ended December 31, 2004, was \$10.70 per \$1,000 of assessed value. The assessed values of real and tangible personal property, upon which taxes for 2004 were collected, are as follows:

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 6 - PROPERTY TAXES - (Continued)

<u>Category</u>	<u>Assessed Value</u>
Residential	\$ 136,657,830
Commercial	<u>37,484,060</u>
Total real estate	<u>174,141,890</u>
Public utility property	6,818,690
Tangible personal property	<u>15,182,734</u>
Grand total	<u>\$ 196,143,314</u>

Accrued taxes receivable represent delinquent taxes outstanding and real, tangible personal, and public utility taxes which were measurable and unpaid as of December 31, 2004. Although total property tax collections for the next fiscal year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31 and are not intended to finance 2004 operations. Accordingly, the receivable is offset by a credit to "Deferred Revenue."

NOTE 7 - LOCAL INCOME TAX

The City levies a municipal income tax of 2 percent on gross salaries, wages, and other personal service compensation earned by residents of the City and on the earnings of nonresidents working within the City. This tax also applies to the net income of business operations within the City. Residents of the City are granted a credit of 100 percent for taxes paid to other municipalities, not to exceed the amount owed.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The City of Columbus and the Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 1.36% collection fee for the City of Columbus and 3% for RITA, are remitted monthly for tax revenues received by Columbus and RITA in the prior month. Income tax revenue is credited to the general fund and totaled \$2,809,215 in fiscal year 2004.

NOTE 8 - RECEIVABLES

Receivables at December 31, 2004, consisted of income, real and other taxes, accounts (billings for user charged services), accrued interest, capital lease, and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2004, as well as intended to finance fiscal 2004 operations.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 8 – RECEIVABLES - (Continued)

A summary of the principal items of receivables reported on the statement of net assets follows:

Governmental Activities:

Income taxes	\$ 552,100
Property and other taxes	1,650,511
Accounts	128,423
Accrued interest	5,506
Intergovernmental	675,212
Capital lease	<u>585,000</u>
Total	<u>\$ 3,596,752</u>

Receivables have been disaggregated on the face of the BFS. The only receivable not expected to be collected within the subsequent year is the capital lease receivable since the library will be making the payments over the life of the revenue bonds.

NOTE 9 - CAPITAL ASSETS

- A. The capital asset balances of the governmental activities have been restated due to errors and omissions in the amounts reported in the prior year and to account for the effect of increasing the capitalization threshold (as described in Note 2.I.).

<u>Governmental Activities:</u>	<u>Balance</u> 12/31/03	<u>Adjustments</u>	<u>Restated</u> <u>Balance</u> 12/31/03
Land	\$ 1,548,969	\$ (743,678)	\$ 805,291
Construction in Progress	-	20,344	20,344
Land improvements	67,808	89,087	156,895
Buildings and improvements	757,366	2,241,110	2,998,476
Machinery, equipment and furniture	1,529,159	(559,770)	969,389
Vehicles	2,214,178	(90,066)	2,124,112
Less: accumulated depreciation	<u>-</u>	<u>(2,951,339)</u>	<u>(2,951,339)</u>
Total	<u>\$ 6,117,480</u>	<u>\$ (1,994,312)</u>	<u>\$ 4,123,168</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 9 - CAPITAL ASSETS - (Continued)

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

	Restated Balance 12/31/03	Additions	Disposals	Balance 12/31/04
<u>Governmental Activities:</u>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 805,291	\$ -	\$ -	\$ 805,291
Construction in progress	<u>20,344</u>	<u>-</u>	<u>(20,344)</u>	<u>-</u>
Total capital assets, not being depreciated	<u>825,635</u>	<u>-</u>	<u>(20,344)</u>	<u>805,291</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	156,895	-	-	156,895
Buildings and improvements	2,998,476	-	-	2,998,476
Machinery, equipment and furniture	969,389	108,618	(32,879)	1,045,128
Vehicles	2,124,112	-	-	2,124,112
Infrastructure	<u>-</u>	<u>366,891</u>	<u>-</u>	<u>366,891</u>
Total capital assets, being depreciated	<u>6,248,872</u>	<u>475,509</u>	<u>(32,879)</u>	<u>6,691,502</u>
<i>Less: accumulated depreciation:</i>				
Land improvements	(122,583)	(5,243)	-	(127,826)
Buildings and improvements	(1,043,959)	(55,745)	-	(1,099,704)
Machinery, equipment and furniture	(693,725)	(70,240)	32,879	(731,086)
Vehicles	(1,091,072)	(172,337)	-	(1,263,409)
Infrastructure	<u>-</u>	<u>(9,172)</u>	<u>-</u>	<u>(9,172)</u>
Total accumulated depreciation	<u>(2,951,339)</u>	<u>(312,737)</u>	<u>32,879</u>	<u>(3,231,197)</u>
Total capital assets, being depreciated, net	<u>3,297,533</u>	<u>162,772</u>	<u>-</u>	<u>3,460,305</u>
Governmental activities capital assets, net	<u>\$ 4,123,168</u>	<u>\$ 162,772</u>	<u>\$ (20,344)</u>	<u>\$ 4,265,596</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 9 - CAPITAL ASSETS - (Continued)

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

Governmental activities:

General government	\$ 14,900
Security of persons and property	152,622
Transportation	78,534
Leisure time activity	<u>66,681</u>
Total depreciation expense - governmental activities	<u>\$ 312,737</u>

NOTE 10 - CAPITALIZED LEASES - LESSEE DISCLOSURE

During 2004, the City entered into a capitalized lease for the purchase of a backhoe, which is accounted for as capital outlay expenditure and other financing source, within a nonmajor governmental fund. In 2002, the City entered into a capitalized lease agreement for the acquisition of a copier, which was accounted for as capital outlay expenditure and other financing source - proceeds of capital lease in the general fund.

The terms of the lease agreements provide options to purchase the copier and backhoe. These leases meet the criteria of capital leases as defined by FASB No. 13, Accounting for Leases, which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee at the conclusion of the lease term. Capital lease payments have been reclassified and are reflected as debt service expenditures in the fund financials. Capital assets acquired by lease have been capitalized in the statement of net assets in an amount equal to the present value of the future minimum lease payments as of the date of their inception in the amount of \$52,144. A corresponding liability was recorded in the statement of net assets. Principal payments in 2004 totaled \$1,986. This amount is reflected as debt service principal retirement in the general fund. Proceeds for the backhoe lease have been recorded in a nonmajor special revenue fund, which is where future lease payments will be made.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the future minimum lease payments as of December 31, 2004:

<u>Year Ending</u>	<u>Total</u>
2005	\$ 12,039
2006	12,039
2007	11,396
2008	9,470
2009	<u>9,470</u>
Total future minimum lease payments	54,414
Less: amount representing interest	<u>(6,504)</u>
Present value of future minimum lease payments	<u>\$ 47,910</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 11 - LONG-TERM OBLIGATIONS

A. The balance of the City's governmental activities long-term obligations at December 31, 2003 has been restated. The compensated absences liability increased \$50,437 from \$482,814 to \$533,251 due to the implementation of GASB Interpretation No. 6 described in Note 3. In addition, pension obligations of \$125,237 at December 31, 2003 are not reported as a component of governmental activities long-term obligations as they are reported on the fund financials. The effect on the total governmental activities long-term obligations at January 1, 2004 was a decrease of \$74,800 from \$2,780,207 to \$2,705,407. During the fiscal year 2004, the following changes occurred in governmental activities long-term obligations:

Governmental activities:	<u>Restated Balance 12/31/03</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at 12/31/04</u>	<u>Amount Due in One Year</u>
<u>Mortgage Revenue Bonds</u>					
1993 Mortgage Revenue Refunding Bonds, 4.5% - 6.70%	\$ 760,000	\$ -	\$ (175,000)	\$ 585,000	\$ 185,000
Total mortgage revenue bonds	<u>760,000</u>	<u>-</u>	<u>(175,000)</u>	<u>585,000</u>	<u>185,000</u>
<u>OPWC Loans</u>					
1999 OPWC Loan - 0%	246,412	-	(14,495)	231,917	14,495
2000 OPWC Loan - 3%	285,224	-	(13,082)	272,142	13,477
2001 OPWC Loan - 0%	<u>432,200</u>	<u>-</u>	<u>(22,164)</u>	<u>410,036</u>	<u>22,164</u>
Total OPWC Loans	<u>963,836</u>	<u>-</u>	<u>(49,741)</u>	<u>914,095</u>	<u>50,136</u>
<u>General Obligation Notes</u>					
General obligation notes payable	440,000	-	(440,000)	-	-
General obligation notes payable	<u>-</u>	<u>335,000</u>	<u>-</u>	<u>335,000</u>	<u>-</u>
Total general obligation notes	<u>440,000</u>	<u>335,000</u>	<u>(440,000)</u>	<u>335,000</u>	<u>-</u>
<u>Other Obligations</u>					
Compensated absences	533,251	365,889	(378,159)	520,981	331,104
Capital lease obligation	<u>8,320</u>	<u>41,576</u>	<u>(1,986)</u>	<u>47,910</u>	<u>9,747</u>
Total other obligations	<u>541,571</u>	<u>407,465</u>	<u>(380,145)</u>	<u>568,891</u>	<u>340,851</u>
Total governmental activities	<u>\$ 2,705,407</u>	<u>\$ 742,465</u>	<u>\$ (1,044,886)</u>	<u>\$ 2,402,986</u>	<u>\$ 575,987</u>

General Obligation Notes: The general obligation notes are direct obligations of the City and will be paid from the debt service fund using property tax revenues.

Mortgage Revenue Bonds: The mortgage revenue refunding bonds are repaid through a capital lease arrangement with the Grandview Heights Public Library described in Note 18.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Compensated Absences: Compensated absences reported in the "compensated absences payable" account will be paid from the fund from which the employees' salaries are paid.

Capital Lease Obligation: The City currently has two capital leases, see Note 10 for details.

OPWC Loans: The City has entered into three debt financing arrangements through the Ohio Public Works Commission (OPWC). Two of these loans are to fund Goodale Boulevard street improvements. The third is to fund the sewer rehabilitation project. The amounts due to the OPWC are payable solely from operating revenues. The loan agreements function similar to a line-of-credit agreement. Two of the OPWC loans are being repaid from a non major special revenue fund and the third is being paid from a non major capital projects fund. The loan agreements require semi-annual payments based on the actual amount loaned. The OPWC loans for the street improvements are interest free, but the sewer project loan has an interest rate of 3%.

- B.** Principal and interest requirements to retire long-term obligations outstanding at December 31, 2004 are follows:

Year	Mortgage Revenue Bonds			OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2005	\$ 185,000	\$ 29,855	\$ 214,855	\$ 50,136	\$ 8,064	\$ 58,200
2006	195,000	20,605	215,605	50,544	7,657	58,201
2007	205,000	10,660	215,660	50,963	7,237	58,200
2008	-	-	-	51,396	6,805	58,201
2009	-	-	-	51,841	6,359	58,200
2010 - 2014	-	-	-	266,372	24,629	291,001
2015 - 2019	-	-	-	279,709	11,291	291,000
2020 - 2023	-	-	-	113,134	475	113,609
Total	<u>\$ 585,000</u>	<u>\$ 61,120</u>	<u>\$ 646,120</u>	<u>\$ 914,095</u>	<u>\$ 72,517</u>	<u>\$ 986,612</u>

- C.** The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2004, the City's total debt margin was \$20,263,282 and the unvoted debt margin was \$10,452,882; this amount included available funds of \$3,234.

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 12 - OTHER EMPLOYEE BENEFITS

A. Compensated Absences

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to one year. Employees may carry over vacation earned for three years prior to the employee's retirement date. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year has the option of receiving payments in cash for hours accrued, part or whole, which is to be paid in the first month following the end of that fiscal year. The remaining sick leave not paid out will continue to be carried forward.

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees are entitled to twenty hours of vacation leave per year at their regular rate of pay after one year of service with the City; however vacation leave must be taken during the period earned and may not be accrued. Permanent part time employees include the Clerk of Court or Finance Accounting Clerk that work more than 900 hours per year.

Full time employees earn sick leave at a rate of 4.6 hours per pay period. Fire employees who work 56 hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least 10 years of service with the City, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 hours and fire employees are entitled to receive up to one-fourth of their first 2,000 hours and one-third of their remaining hours with a maximum total accrual of 2,800 hours.

B. Health Care Benefits

The City provides life insurance and accidental death and dismemberment insurance to most employees. The City has elected to provide employees medical/surgical benefits through Medical Mutual of Northern Ohio. The employees share the cost of the monthly premium. Dental insurance is provided by the City through Delta Dental.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

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; injuries to employees and natural disasters. During 2004, the City contracted with Archer-Meek-Weiler Agency for insurance.

The type of coverage, deductible and limit of coverage for each is as follows:

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Limit</u>
<u>Arch Insurance Company</u>		
Blanket Property	\$ 1,000	\$ 2,776,407
General Liability	-	3,000,000
Automobile	500	1,000,000
Police Professional Liability	2,500	1,000,000
Public Officials Liability	2,500	1,000,000
Crime	1,000	100,000
EDP	100	416,504
Umbrella	10,000	5,000,000
<u>Travelers Insurance</u>		
Boiler	1,000	3,000,000
Fiduciary/Bond	1,000	1,000,000

Settlements have not exceeded coverage in any of the last three years. There has been no significant reduction in coverage from the prior year.

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

NOTE 14 - DEFINED BENEFIT PENSION PLANS

A. Ohio Public Employees Retirement System

The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to established and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, 277 E. Town St., Columbus, OH 43215-4642 or by calling (614) 222-6705.

For the year ended December 31, 2004, the members of all three plans, except those in law enforcement or public safety participating in the traditional plan, were required to contribute 8.5% of their annual covered salaries. Members participating in the traditional plan who were in law enforcement contributed 10.1% of their annual covered salary; members in public safety contributed 9%. The City's contribution rate for pension benefits for 2004 was 8.55%, except for those plan members in law enforcement or public safety. For those classifications, the City's pension contributions were 11.7% of covered payroll. The Ohio Revised Code provides statutory authority for member and employer contributions.

The City's required contributions for pension obligations to the traditional and combined plans for the years ended December 31, 2004, 2003, and 2002 were \$266,586, \$223,090, and \$176,704, respectively; 100% has been contributed for 2003 and 2002. 94% has been contributed for 2004, \$16,359 represents the unpaid portion which is reported as a liability in the respective funds. The City and plan members did not make any contributions to the member-directed plan for 2004.

B. Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10% of their annual covered salary to fund pension obligations while the City is required to contribute 19.5% for police officers and 24% for firefighters. Contributions are authorized by state statute. The City's contributions to the OP&F for the years ended December 31, 2004, 2003, and 2002 were \$326,904, \$487,648, and \$332,818 respectively; 61% has been contributed for 2004 and 100% for the years 2003 and 2002. \$126,374, representing the unpaid contributions for 2004, is recorded as a liability within the general long-term obligations account group.

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 15 - POSTRETIREMENT BENEFIT PLANS

A. Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit with either the traditional or combined plans. Health care coverage for disability recipients and primary survivor recipients is available. Members of the member-directed plan do not qualify for postretirement health care coverage. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits other than Pension Benefits by State and Local Government Employers". A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of postretirement health care based on authority granted by State statute. The 2003 local government employer contribution rate was 13.55% of covered payroll (16.70% for public safety and law enforcement); 5.00% of covered payroll was the portion that was used to fund health care.

Benefits are advance-funded using the entry age normal actuarial cost method. Significant actuarial assumptions, based on OPERS' latest actuarial review performed as of December 31, 2002, include a rate of return on investments of 8.00%, an annual increase in active employee total payroll of 4.00 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .50% and 6.3% based on additional annual pay increases. Health care premiums were assumed to increase 4.00% annually.

All investments are carried at market. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25% of unrealized market appreciation or depreciation on investment assets annually.

The number of active contributing participants in the traditional and combined plans was 369,885. Actual employer contributions for 2004 which were used to fund postemployment benefits were \$78,697. The actual contribution and the actuarially required contribution amounts are the same. OPERS's net assets available for payment of benefits at December 31, 2003 (the latest information available) were \$10.5 billion. The actuarially accrued liability and the unfunded actuarial accrued liability were \$26.9 billion and \$16.4 billion, respectively.

In December 2001, the Board adopted the Health Care "Choices" Plan. The Choices Plan will be offered to all persons newly hired in an OPERS covered position after January 1, 2003, with no prior service credit accumulated toward health care coverage. Choices will incorporate a cafeteria approach, offering a broader range of health care options. The Plan uses a graded scale from ten to thirty years to calculate a monthly health care benefit. This is in contrast to the ten-year "cliff" eligibility standard for the present Plan.

The benefit recipient will be free to select the option that best meets their needs. Recipients will fund health care costs in excess of their monthly health care benefit. The Plan will also offer a spending account feature, enabling the benefit recipient to apply their allowance toward specific medical expenses, much like a Medical Spending Account.

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 15 - POSTRETIREMENT BENEFIT PLANS - (Continued)

B. Ohio Police and Fire Pension Fund

The Ohio Police and Fire Pension Fund (OP&F) provides postretirement health care coverage to 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. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school full-time or on a 2/3 basis.

The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12, "Disclosure of Information on Postemployment Benefits other than Pension Benefits by State and Local Government Employers". The Ohio Revised Code provides the authority allowing the Ohio Police and Fire Pension Fund's board of trustees to provide health care coverage and states that health care costs paid from the funds of OP&F shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution rate is 19.5% of covered payroll and the total firefighter employer contribution rate is 24% of covered payroll, of which 7.75% of covered payroll was applied to the postemployment health care program during 2004. In addition, since July 1, 1992, most retirees have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions.

The City's actual contributions for 2004 that were used to fund postemployment benefits were \$68,784 for police and \$49,627 for firefighters. The OP&F's total health care expense for the year ended December 31, 2003, (the latest information available) was \$150,853,148, which was net of member contributions of \$17,207,506. The number of OP&F participants eligible to receive health care benefits as of December 31, 2003, was \$13,662 for police and \$10,474 for firefighters.

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING

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

1. Revenues and Other Financing Sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures and Other Financing Uses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).

CITY OF GRANDVIEW HEIGHTS, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING

3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for all governmental funds for which a budgetary basis statement is presented.

Net Change in Fund Balance

	<u>General</u>
Budget basis	\$ (574,748)
Net adjustment for revenue accruals	(77,227)
Net adjustment for expenditure accruals	8,944
Net adjustment for other financing sources/(uses)	(34,000)
Adjustment for encumbrances	<u>226,693</u>
GAAP basis	<u><u>\$ (450,338)</u></u>

NOTE 17 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2004.

B. Litigation

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

CITY OF GRANDVIEW HEIGHTS, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

NOTE 18 - CAPITAL LEASE RECEIVABLE

The City leases property to the Grandview Heights Public Library. This property houses the Library, which was built by bond proceeds issued in 1987. In 1993, the original bond issue was defeased by placing the proceeds into an irrevocable trust for the purpose of retiring the original 1987 issue. Per the lease agreement, the Library pays the annual principal and interest payments on the 1993 debt issue.

The lease period is fourteen years. At the conclusion of the lease period, the Library may purchase the leased property for \$1. The City has classified these agreements as direct financing capital leases. The lease payments to the City are paid to the Trustee and will be used to retire the debt.

The City has recognized the future minimum lease payments, less unearned interest, as lease receivable in the capital projects fund type. That portion (other than unearned interest income) which is not available at year-end is classified as deferred revenue.

	<u>12/31/2004</u>
Total minimum lease payments to be received	\$ 646,120
Less: unearned interest	<u>(61,120)</u>
Net investment in direct financing lease	<u>\$ 585,000</u>

NOTE 19 – SIGNIFICANT SUBSEQUENT EVENT

In May 2005, the City passed an increase in its income tax rate from 2 percent to 2.5 percent for the first three years and 2.25 percent for the following two years. At the end of the five years the income tax rate will return to 2 percent.



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CITY OF GRANDVIEW HEIGHTS, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

GENERAL FUND

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

NONMAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

Street Construction, Maintenance and Repair Fund

This fund accounts for the portion of state gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

State Highway Improvement Fund

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

Board of Health Fund

This fund accounts for the revenues and expenditures related to delivering health and welfare services through the contract with the Franklin County Board of Health.

Police Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

Fire Pension Fund

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

Motor Vehicle Permissive Tax Fund

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

Law Enforcement Trust Fund

This fund accounts for grant monies received from the U.S. Department of Justice to be used for specific law enforcement purposes and proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

DUI Education and Enforcement Fund

This fund accounts for fees and fines to be used as payment of the cost of attendance at an alcohol and drug addiction treatment program.

Mayor's Court Computer Fund

This fund accounts for additional court fees designated for the computerization of the Mayor's court and the acquisition and maintenance of legal research services for the Mayor's court.

Community Events and Projects Fund

This fund accounts for revenues and expenses associated with community events such as sporting events, festivals, parades, concerts and entertainment to promote the quality of life in Grandview Heights for its residents and visitors.

Tax Abatement Fund

This fund accounts for the annual collection of service payments in lieu of taxes distributed to the City with respect to improvements on downtown property which are declared to be a public purpose.

CITY OF GRANDVIEW HEIGHTS, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

NIBRS2

To account for United States Department of Justice monies received and personnel expenses related to the National Incident-Based Reporting System (NIBRS) program grant.

Juvenile Task Force Fund

This fund accounts for state and federal grants awarded to the City related to the Juvenile Accountability Incentive Block Grants (JAIBG) program for the purpose of addressing the growing problem of juvenile crime by encouraging accountability-based reform at the state and local levels.

Domestic Violence Fund

This fund accounts for state and federal grants awarded to the City related to the Violence Against Women Act (VAWA) for the purpose of eliminating domestic violence.

Fire EMS Grant Fund

This fund accounts for state and federal grants awarded to the City for the purpose of supporting and enhancing the City's fire and emergency medical services.

Senior Center Improvement Fund

This fund accounts for donations and contributions used for maintenance and improvements of the City's senior center facility.

Coronary Care Fund

This fund accounts for monies received through charitable donations which are designated for the acquisition and maintenance of the equipment related to the EMS cardiac care functions.

Youth DARE Trust

This fund accounts for monies received through charitable donations which are designated for the support of the Drug Abuse Resistance Educations (DARE) program in the City.

K-9 Trust Fund

This fund accounts for monies received through charitable donations which are designated for the support of a K-9 Corps program in the City's Division of Police.

Tournament Trust

This fund accounts for revenues and expenses associated with the annual Mayor's Golf Tournament held to support the Grandview Heights Bobcat Boosters Jimmy White Scholarship fund.

Youth Swim Trust

This fund accounts for monies received through charitable donations which are designated for the support of a youth swimming program in the City.

C. Ray Buck Sports Park Fund

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the C. Ray Buck Sports Park in the City.

Greenspace Parkland Trust Fund

This fund accounts for donations restricted for floral beautification projects within the City.

Pierce Field Park Trust

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Pierce Field Park in the City of Grandview Heights.

CITY OF GRANDVIEW HEIGHTS, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS*

NONMAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of resources and the payments of general obligation and special assessment principal, interest, and related costs.

Street Light Debt Service Fund

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on street light debt.

NONMAJOR CAPITAL PROJECTS FUNDS

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

General Improvement Fund

This fund accounts for revenues and expenditures for capital improvements.

Sewer Improvement Fund

This fund accounts for revenues and expenditures for sewer improvements.

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Municipal income taxes	\$ 3,181,794	\$ 3,141,044	\$ 2,898,732	\$ (242,312)
Property and other taxes	1,464,114	1,529,864	1,502,525	(27,339)
Charges for services	701,189	701,189	692,313	(8,876)
Licenses and permits	55,200	55,200	51,062	(4,138)
Fines and forfeitures	99,475	99,475	92,615	(6,860)
Intergovernmental	911,040	1,216,040	1,241,238	25,198
Investment income	82,400	82,400	52,228	(30,172)
Other	81,500	81,500	11,667	(69,833)
Total revenues	<u>6,576,712</u>	<u>6,906,712</u>	<u>6,542,380</u>	<u>(364,332)</u>
Expenditures:				
Current:				
General government				
General government				
Personal services	458,952	444,392	443,540	852
Contractual services	196,456	181,116	172,957	8,159
Materials and supplies	120,293	128,793	111,352	17,441
Capital outlay	36,293	36,793	35,638	1,155
Total city council	<u>811,994</u>	<u>791,094</u>	<u>763,487</u>	<u>27,607</u>
Finance/legal/council				
Personal services	360,189	357,769	356,789	980
Contractual services	142,104	144,104	136,857	7,247
Materials and supplies	27,597	27,597	23,594	4,003
Other	225,000	255,000	250,061	4,939
Total finance/legal.council	<u>754,890</u>	<u>784,470</u>	<u>767,301</u>	<u>17,169</u>
Total general government	<u>1,566,884</u>	<u>1,575,564</u>	<u>1,530,788</u>	<u>44,776</u>
Security of persons and property				
Fire and emergency				
Personal services	1,647,261	1,608,478	1,603,552	4,926
Contractual services	13,161	13,161	12,123	1,038
Materials and supplies	86,657	70,399	59,896	10,503
Capital outlay	14,000	45,000	39,414	5,586
Total fire and emergency	<u>1,761,079</u>	<u>1,737,038</u>	<u>1,714,985</u>	<u>22,053</u>
Police				
Personal services	1,869,971	2,020,418	1,976,313	44,105
Contractual services	25,200	24,220	22,726	1,494
Materials and supplies	104,850	104,330	96,756	7,574
Capital outlay	-	16,700	16,692	8
Total police	<u>2,000,021</u>	<u>2,165,668</u>	<u>2,112,487</u>	<u>53,181</u>
Total security of persons and property	<u>3,761,100</u>	<u>3,902,706</u>	<u>3,827,472</u>	<u>75,234</u>

Continued

CITY OF GRANDVIEW HEIGHTS, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Transportation				
Streets and highways				
Personal services	\$ 452,921	\$ 402,481	\$ 402,364	\$ 117
Materials and supplies.	42,198	44,198	43,109	1,089
Total streets and highways	<u>495,119</u>	<u>446,679</u>	<u>445,473</u>	<u>1,206</u>
Sanitation				
Personal services	354,108	360,348	358,603	1,745
Contractual services	130,938	130,938	107,368	23,570
Materials and supplies.	37,649	37,649	28,427	9,222
Total sanitation	<u>522,695</u>	<u>528,935</u>	<u>494,398</u>	<u>34,537</u>
Total transportation	<u>1,017,814</u>	<u>975,614</u>	<u>939,871</u>	<u>35,743</u>
Leisure time activity				
Parks and recreation				
Personal services	599,187	542,637	541,595	1,042
Materials and supplies.	139,368	136,358	123,575	12,783
Capital outlay	19,176	39,526	35,347	4,179
Total parks and recreation	<u>757,731</u>	<u>718,521</u>	<u>700,517</u>	<u>18,004</u>
Total leisure time activity	<u>757,731</u>	<u>718,521</u>	<u>700,517</u>	<u>18,004</u>
Total expenditures.	<u>7,103,529</u>	<u>7,172,405</u>	<u>6,998,648</u>	<u>173,757</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(526,817)</u>	<u>(265,693)</u>	<u>(456,268)</u>	<u>(190,575)</u>
Other financing sources (uses):				
Other financing sources	106,967	115,917	24,146	(91,771)
Transfers out.	(152,480)	(152,480)	(152,480)	-
Advances in	6,821	12,521	15,554	3,033
Advances out	-	(5,700)	(5,700)	-
Total other financing sources (uses).	<u>(38,692)</u>	<u>(29,742)</u>	<u>(118,480)</u>	<u>(88,738)</u>
Net change in fund balance	(565,509)	(295,435)	(574,748)	(279,313)
Fund balance at beginning of year	1,114,417	1,114,417	1,114,417	-
Prior year encumbrances appropriated	<u>171,710</u>	<u>171,710</u>	<u>171,710</u>	<u>-</u>
Fund balance at end of year	<u>\$ 720,618</u>	<u>\$ 990,692</u>	<u>\$ 711,379</u>	<u>\$ (279,313)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2004*

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 718,880	\$ 3,234	\$ 210,916	\$ 933,030
Receivables (net of allowances of uncollectibles):				
Property taxes	114,112	-	-	114,112
Accounts	-	-	72,424	72,424
Intergovernmental	184,837	-	-	184,837
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 1,017,829</u>	<u>\$ 3,234</u>	<u>\$ 283,340</u>	<u>\$ 1,304,403</u>
Liabilities:				
Accounts payable	\$ 25,792	\$ -	\$ 9,576	\$ 35,368
Deferred revenue	247,260	-	49,480	296,740
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>273,052</u>	<u>-</u>	<u>59,056</u>	<u>332,108</u>
Fund Balances:				
Fund balances:				
Reserved for encumbrances	45,350	-	13,941	59,291
Reserved for debt service	-	3,234	-	3,234
Unreserved, undesignated, reported in:				
Special revenue funds	699,427	-	-	699,427
Capital projects funds	-	-	210,343	210,343
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances	<u>744,777</u>	<u>3,234</u>	<u>224,284</u>	<u>972,295</u>
Total liabilities and fund equity	<u>\$ 1,017,829</u>	<u>\$ 3,234</u>	<u>\$ 283,340</u>	<u>\$ 1,304,403</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues:				
Property and other local taxes	\$ 109,314	\$ -	\$ -	\$ 109,314
Charges for services	4,290	-	56,988	61,278
Fines and forfeitures	5,288	-	-	5,288
Intergovernmental	421,056	-	-	421,056
Investment income	25,900	-	-	25,900
Contributions and donations	21,810	-	-	21,810
Other	15,051	-	499	15,550
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	602,709	-	57,487	660,196
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures:				
Current:				
General government	2,005	-	-	2,005
Public safety	165,499	-	-	165,499
Health and welfare	31,199	-	-	31,199
Transportation	208,860	-	3,401	212,261
Leisure time activities	9,034	-	-	9,034
Capital outlay	302,215	-	70,975	373,190
Debt service:				
Principal retirement	36,659	440,000	13,082	489,741
Interest and fiscal charges	-	7,544	8,459	16,003
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	755,471	447,544	95,917	1,298,932
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	(152,762)	(447,544)	(38,430)	(638,736)
	<hr/>	<hr/>	<hr/>	<hr/>
Other financing sources:				
Note issued	-	335,000	-	335,000
Transfers in	33,980	113,500	5,000	152,480
Capital lease transaction	41,576	-	-	41,576
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources	75,556	448,500	5,000	529,056
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	(77,206)	956	(33,430)	(109,680)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at beginning of year	821,983	2,278	257,714	1,081,975
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at end of year	<u>\$ 744,777</u>	<u>\$ 3,234</u>	<u>\$ 224,284</u>	<u>\$ 972,295</u>

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CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2004*

	Street Construction Maintenance and Repair	State Highway Improvement	Board of Health	Police Pension
Assets:				
Equity in pooled cash and cash equivalents.	\$ 387,897	\$ 35,272	\$ 12,951	\$ 20,952
Receivables (net of allowances for uncollectibles):				
Property taxes.	-	-	-	57,056
Intergovernmental.	166,830	11,203	-	3,064
Total assets	<u>\$ 554,727</u>	<u>\$ 46,475</u>	<u>\$ 12,951</u>	<u>\$ 81,072</u>
Liabilities:				
Accounts payable	\$ 19,309	\$ -	\$ -	\$ -
Deferred revenue.	119,643	7,377	-	60,120
Total liabilities	<u>138,952</u>	<u>7,377</u>	<u>-</u>	<u>60,120</u>
Fund Balances:				
Reserved for encumbrances	26,041	-	-	-
Unreserved, undesignated, reported in:				
Special revenue funds	389,734	39,098	12,951	20,952
Total fund balances	<u>415,775</u>	<u>39,098</u>	<u>12,951</u>	<u>20,952</u>
Total liabilities and fund equity.	<u>\$ 554,727</u>	<u>\$ 46,475</u>	<u>\$ 12,951</u>	<u>\$ 81,072</u>

<u>Fire Pension</u>	<u>Motor Vehicle Permissive Tax</u>	<u>Law Enforcement</u>	<u>DUI Education and Enforcement</u>	<u>Mayor's Court Computer</u>	<u>Community Events and Projects</u>
\$ 20,952	\$ 63,660	\$ 6,973	\$ 10,534	\$ 11,382	\$ 6,774
57,056	-	-	-	-	-
3,064	-	100	176	400	-
<u>\$ 81,072</u>	<u>\$ 63,660</u>	<u>\$ 7,073</u>	<u>\$ 10,710</u>	<u>\$ 11,782</u>	<u>\$ 6,774</u>
\$ -	\$ 6,348	\$ -	\$ -	\$ -	\$ -
60,120	-	-	-	-	-
60,120	6,348	-	-	-	-
-	787	-	-	10,000	-
20,952	56,525	7,073	10,710	1,782	6,774
20,952	57,312	7,073	10,710	11,782	6,774
<u>\$ 81,072</u>	<u>\$ 63,660</u>	<u>\$ 7,073</u>	<u>\$ 10,710</u>	<u>\$ 11,782</u>	<u>\$ 6,774</u>

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CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2004*

	<u>Tax Abatement</u>	<u>NIBRS2</u>	<u>Juvenile Task force</u>	<u>Domestic Violence</u>
Assets:				
Equity in pooled cash and cash equivalents.	\$ 6,000	\$ 866	\$ 375	\$ 58
Receivables (net of allowances for uncollectibles):				
Property taxes.	-	-	-	-
Intergovernmental.	-	-	-	-
Total assets	<u>\$ 6,000</u>	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deferred revenue.	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Reserved for encumbrances	-	-	-	-
Unreserved, undesignated, reported in:				
Special revenue funds	6,000	866	375	58
Total fund balances	<u>6,000</u>	<u>866</u>	<u>375</u>	<u>58</u>
Total liabilities and fund equity.	<u>\$ 6,000</u>	<u>\$ 866</u>	<u>\$ 375</u>	<u>\$ 58</u>

<u>Fire EMS Grant</u>	<u>Senior Center Improvement</u>	<u>Coronary Care</u>	<u>Youth DARE Trust</u>	<u>K-9 Trust</u>
\$ 4,357	\$ 11,824	\$ 6,667	\$ 3,898	\$ 975
-	-	-	-	-
-	-	-	-	-
<u>\$ 4,357</u>	<u>\$ 11,824</u>	<u>\$ 6,667</u>	<u>\$ 3,898</u>	<u>\$ 975</u>
\$ 135	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
135	-	-	-	-
4,222	-	4,300	-	-
-	11,824	2,367	3,898	975
<u>4,222</u>	<u>11,824</u>	<u>6,667</u>	<u>3,898</u>	<u>975</u>
<u>\$ 4,357</u>	<u>\$ 11,824</u>	<u>\$ 6,667</u>	<u>\$ 3,898</u>	<u>\$ 975</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2004*

	<u>Youth Swim Trust</u>	<u>C. Ray Buck Sports Park</u>	<u>Greenspace Parkland Trust</u>	<u>Pierce Field Park Trust</u>
Assets:				
Equity in pooled cash and cash equivalents.	\$ 550	\$ 62,377	\$ 1,000	\$ 42,586
Receivables (net of allowances for uncollectibles):				
Property taxes.	-	-	-	-
Intergovernmental.	-	-	-	-
Total assets	<u>\$ 550</u>	<u>\$ 62,377</u>	<u>\$ 1,000</u>	<u>\$ 42,586</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deferred revenue.	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Reserved for encumbrances	-	-	-	-
Unreserved, undesignated, reported in:				
Special revenue funds	550	62,377	1,000	42,586
Total fund balances	<u>550</u>	<u>62,377</u>	<u>1,000</u>	<u>42,586</u>
Total liabilities and fund equity.	<u>\$ 550</u>	<u>\$ 62,377</u>	<u>\$ 1,000</u>	<u>\$ 42,586</u>

**Total
Nonmajor
Special Revenue
Funds**

\$	718,880
	114,112
	<u>184,837</u>
\$	<u><u>1,017,829</u></u>

\$	25,792
	<u>247,260</u>

	<u>273,052</u>
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	45,350
	<u>699,427</u>
	<u>744,777</u>

\$	<u><u>1,017,829</u></u>
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CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2004*

	Street Construction Maintenance and Repair	State Highway Improvement	Board of Health	Police Pension
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ 54,657
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	313,100	25,411	-	6,422
Investment income	20,447	1,447	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total revenues	333,547	26,858	-	61,079
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	50,340
Health and welfare	-	-	31,199	-
Transportation	139,248	-	-	-
Leisure time activities	-	-	-	-
Capital outlay	300,411	1,804	-	-
Debt service:				
Principal retirement	14,495	22,164	-	-
Total expenditures	454,154	23,968	31,199	50,340
Excess (deficiency) of revenues over (under) expenditures	(120,607)	2,890	(31,199)	10,739
Other financing sources:				
Capital lease transaction	41,576	-	-	-
Transfers in	-	-	31,980	-
Total other financing sources	41,576	-	31,980	-
Net change in fund balances	(79,031)	2,890	781	10,739
Fund balances at beginning of year	494,806	36,208	12,170	10,213
Fund balances at end of year	\$ 415,775	\$ 39,098	\$ 12,951	\$ 20,952

<u>Fire Pension</u>	<u>Motor Vehicle Permissive Tax</u>	<u>Law Enforcement</u>	<u>DUI Education and Enforcement</u>	<u>Mayor's Court Computer</u>	<u>Community Events and Projects</u>
\$ 54,657	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	5	2,498	2,785	-
6,422	30,647	11,780	3,879	-	-
-	4,006	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>61,079</u>	<u>34,653</u>	<u>11,785</u>	<u>6,377</u>	<u>2,785</u>	<u>-</u>
-	-	-	-	2,005	-
50,340	-	41,381	4,400	-	-
-	-	-	-	-	-
-	69,612	-	-	-	-
-	-	-	-	-	4,795
-	-	-	-	-	-
-	-	-	-	-	-
<u>50,340</u>	<u>69,612</u>	<u>41,381</u>	<u>4,400</u>	<u>2,005</u>	<u>4,795</u>
<u>10,739</u>	<u>(34,959)</u>	<u>(29,596)</u>	<u>1,977</u>	<u>780</u>	<u>(4,795)</u>
-	-	-	-	-	-
-	-	-	-	2,000	-
-	-	-	-	2,000	-
10,739	(34,959)	(29,596)	1,977	2,780	(4,795)
<u>10,213</u>	<u>92,271</u>	<u>36,669</u>	<u>8,733</u>	<u>9,002</u>	<u>11,569</u>
<u>\$ 20,952</u>	<u>\$ 57,312</u>	<u>\$ 7,073</u>	<u>\$ 10,710</u>	<u>\$ 11,782</u>	<u>\$ 6,774</u>

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CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2004*

	Tax Abatement	NIBRS2	Juvenile Task force	Domestic Violence
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	500	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	8,400
Investment income	-	-	-	-
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total revenues	500	-	-	8,400
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	2,544
Health and welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activities	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	-	-	-	2,544
Excess (deficiency) of revenues over (under) expenditures	500	-	-	5,856
Other financing sources:				
Capital lease transaction	-	-	-	-
Transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances	500	-	-	5,856
Fund balances at beginning of year	5,500	866	375	(5,798)
Fund balances at end of year	\$ 6,000	\$ 866	\$ 375	\$ 58

<u>Fire EMS Grant</u>	<u>Senior Center Improvement</u>	<u>Coronary Care</u>	<u>Youth DARE Trust</u>	<u>K-9 Trust</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
14,995	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	3,046	2,294	-	-
<u>14,995</u>	<u>3,046</u>	<u>2,294</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
16,494	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>16,494</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,499)	3,046	2,294	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
(1,499)	3,046	2,294	-	-
<u>5,721</u>	<u>8,778</u>	<u>4,373</u>	<u>3,898</u>	<u>975</u>
<u>\$ 4,222</u>	<u>\$ 11,824</u>	<u>\$ 6,667</u>	<u>\$ 3,898</u>	<u>\$ 975</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Youth Swim Trust</u>	<u>C. Ray Buck Sports Park</u>	<u>Greenspace Parkland Trust</u>	<u>Pierce Field Park Trust</u>
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Investment income	-	-	-	-
Contributions and donations	-	-	-	21,810
Other	-	649	-	8,613
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	-	649	-	30,423
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activities	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	-	649	-	30,423
	<hr/>	<hr/>	<hr/>	<hr/>
Other financing sources:				
Capital lease transaction	-	-	-	-
Transfers in	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	-	649	-	30,423
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at beginning of year	550	61,728	1,000	12,163
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at end of year	<u>\$ 550</u>	<u>\$ 62,377</u>	<u>\$ 1,000</u>	<u>\$ 42,586</u>

**Total
Nonmajor
Special Revenue
Funds**

\$ 109,314
500
5,288
421,056
25,900
21,810
14,602

598,470

2,005
165,499
31,199
208,860
4,795
302,215

36,659

751,232

(152,762)

41,576
33,980

75,556

(77,206)

821,983

\$ 744,777

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE AND REPAIR
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 208,000	\$ 208,000	\$ 301,623	\$ 93,623
Investment income	15,450	15,450	20,447	4,997
Total revenues.	<u>223,450</u>	<u>223,450</u>	<u>322,070</u>	<u>98,620</u>
Expenditures:				
Current:				
Transportation				
Streets and highways				
Contractual services	61,329	61,329	47,191	14,138
Materials and supplies	153,759	153,759	100,642	53,117
Capital outlay	<u>260,453</u>	<u>298,453</u>	<u>281,648</u>	<u>16,805</u>
Total transportation	<u>475,541</u>	<u>513,541</u>	<u>429,481</u>	<u>84,060</u>
Debt service:				
Principal retirement	14,500	14,500	14,495	5
Total debt service.	<u>14,500</u>	<u>14,500</u>	<u>14,495</u>	<u>5</u>
Total expenditures.	<u>490,041</u>	<u>528,041</u>	<u>443,976</u>	<u>84,065</u>
Net change in fund balance.	(266,591)	(304,591)	(121,906)	182,685
Fund balance at beginning of year	235,470	235,470	235,470	-
Prior year encumbrances appropriated . . .	<u>235,100</u>	<u>235,100</u>	<u>235,100</u>	<u>-</u>
Fund balance at end of year	<u>\$ 203,979</u>	<u>\$ 165,979</u>	<u>\$ 348,664</u>	<u>\$ 182,685</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 17,500	\$ 17,500	\$ 24,456	\$ 6,956
Investment income	7,725	7,725	1,447	(6,278)
Total revenues.	<u>25,225</u>	<u>25,225</u>	<u>25,903</u>	<u>678</u>
Expenditures:				
Current:				
Transportation				
Streets and highways				
Capital outlay	1,804	1,804	1,804	-
Total transportation	<u>1,804</u>	<u>1,804</u>	<u>1,804</u>	<u>-</u>
Debt Service:				
Principal retirement.	22,165	22,165	22,164	1
Total debt service	<u>22,165</u>	<u>22,165</u>	<u>22,164</u>	<u>1</u>
Total expenditures.	<u>23,969</u>	<u>23,969</u>	<u>23,968</u>	<u>1</u>
Net change in fund balance	1,256	1,256	1,935	679
Fund balance at beginning of year.	31,337	31,337	31,337	-
Prior year encumbrances appropriated . . .	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Fund balance at end of year	<u>\$ 34,593</u>	<u>\$ 34,593</u>	<u>\$ 35,272</u>	<u>\$ 679</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BOARD OF HEALTH
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
Public health and welfare				
Board of health				
Contractual services.	\$ 31,980	\$ 31,980	\$ 31,199	\$ 781
Total public health and welfare	<u>31,980</u>	<u>31,980</u>	<u>31,199</u>	<u>781</u>
Total expenditures.	<u>31,980</u>	<u>31,980</u>	<u>31,199</u>	<u>781</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(31,980)</u>	<u>(31,980)</u>	<u>(31,199)</u>	<u>781</u>
Other financing sources:				
Transfers in.	<u>31,980</u>	<u>31,980</u>	<u>31,980</u>	<u>-</u>
Total other financing sources.	<u>31,980</u>	<u>31,980</u>	<u>31,980</u>	<u>-</u>
Net change in fund balance.	-	-	781	781
Fund balance at beginning of year	<u>12,170</u>	<u>12,170</u>	<u>12,170</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 12,170</u>	<u>\$ 12,170</u>	<u>\$ 12,951</u>	<u>\$ 1,562</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE PENSION
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes	\$ 45,610	\$ 45,610	\$ 54,657	\$ 9,047
Intergovernmental.	6,075	6,075	6,422	347
Total revenues	<u>51,685</u>	<u>51,685</u>	<u>61,079</u>	<u>9,394</u>
Expenditures:				
Current:				
Security of persons and property				
Police department				
Personal services	50,000	50,000	50,000	-
Other	1,000	1,000	340	660
Total security of persons and property . . .	<u>51,000</u>	<u>51,000</u>	<u>50,340</u>	<u>660</u>
Total expenditures	<u>51,000</u>	<u>51,000</u>	<u>50,340</u>	<u>660</u>
Net change in fund balance.	685	685	10,739	10,054
Fund balance at beginning of year	<u>10,213</u>	<u>10,213</u>	<u>10,213</u>	<u>-</u>
Fund balance at end of year	<u>\$ 10,898</u>	<u>\$ 10,898</u>	<u>\$ 20,952</u>	<u>\$ 10,054</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PENSION
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes.	\$ 45,610	\$ 45,610	\$ 54,657	\$ 9,047
Intergovernmental.	6,075	6,075	6,422	347
Total revenues.	<u>51,685</u>	<u>51,685</u>	<u>61,079</u>	<u>9,394</u>
Expenditures:				
Current:				
Security of persons and property				
Fire and emergency				
Personal services.	50,000	50,000	50,000	-
Other.	1,000	1,000	340	660
Total security of persons and property . . .	<u>51,000</u>	<u>51,000</u>	<u>50,340</u>	<u>660</u>
Total expenditures	<u>51,000</u>	<u>51,000</u>	<u>50,340</u>	<u>660</u>
Net change in fund balance.	685	685	10,739	10,054
Fund balance at beginning of year	<u>10,213</u>	<u>10,213</u>	<u>10,213</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 10,898</u>	<u>\$ 10,898</u>	<u>\$ 20,952</u>	<u>\$ 10,054</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE PERMISSIVE TAX
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 18,540	\$ 18,540	\$ 30,647	\$ 12,107
Interest income.	1,030	1,030	4,006	2,976
Total revenues	<u>19,570</u>	<u>19,570</u>	<u>34,653</u>	<u>15,083</u>
Expenditures:				
Current:				
Transportation				
Streets and highways				
Contractual services.	-	2,650	-	2,650
Capital outlay	<u>24,500</u>	<u>106,500</u>	<u>70,399</u>	<u>36,101</u>
Total transportation	<u>24,500</u>	<u>109,150</u>	<u>70,399</u>	<u>38,751</u>
Total expenditures	<u>24,500</u>	<u>109,150</u>	<u>70,399</u>	<u>38,751</u>
Net change in fund balance.	(4,930)	(89,580)	(35,746)	53,834
Fund balance at beginning of year	<u>92,271</u>	<u>92,271</u>	<u>92,271</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 87,341</u>	<u>\$ 2,691</u>	<u>\$ 56,525</u>	<u>\$ 53,834</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 5	\$ 5
Intergovernmental	40,987	44,659	44,639	(20)
Total revenues	<u>40,987</u>	<u>44,659</u>	<u>44,644</u>	<u>(15)</u>
Expenditures:				
Current:				
Security of persons and property				
Police department				
Personal services.	40,987	-	-	-
Contractual services	-	28,159	28,159	-
Capital outlay.	-	16,500	16,480	20
Other	-	3,782	3,782	-
Total security of persons and property . .	<u>40,987</u>	<u>48,441</u>	<u>48,421</u>	<u>20</u>
Total expenditures	<u>40,987</u>	<u>48,441</u>	<u>48,421</u>	<u>20</u>
Net change in fund balance	-	(3,782)	(3,777)	5
Fund balance at beginning of year	<u>10,750</u>	<u>10,750</u>	<u>10,750</u>	<u>-</u>
Fund balance at end of year	<u>\$ 10,750</u>	<u>\$ 6,968</u>	<u>\$ 6,973</u>	<u>\$ 5</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI EDUCATION AND ENFORCEMENT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 2,512	\$ 2,512
Intergovernmental	4,400	4,400	4,985	585
Total revenues	<u>4,400</u>	<u>4,400</u>	<u>7,497</u>	<u>3,097</u>
Expenditures:				
Current:				
Security of persons and property				
Police department				
Personal services	<u>4,400</u>	<u>4,400</u>	<u>4,400</u>	<u>-</u>
Total security of persons and property . .	<u>4,400</u>	<u>4,400</u>	<u>4,400</u>	<u>-</u>
Total expenditures	<u>4,400</u>	<u>4,400</u>	<u>4,400</u>	<u>-</u>
Net change in fund balance	-	-	3,097	3,097
Fund balance at beginning of year	<u>7,437</u>	<u>7,437</u>	<u>7,437</u>	<u>-</u>
Fund balance at end of year	<u>\$ 7,437</u>	<u>\$ 7,437</u>	<u>\$ 10,534</u>	<u>\$ 3,097</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 3,000	\$ 3,000	\$ 2,650	\$ (350)
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>2,650</u>	<u>(350)</u>
Expenditures:				
Current:				
General government				
Finance/legal/council				
Contractual services	2,400	2,400	1,945	455
Materials and supplies.	1,000	1,000	60	940
Capital outlay	-	10,000	10,000	-
Total general government	<u>3,400</u>	<u>13,400</u>	<u>12,005</u>	<u>1,395</u>
Total expenditures	<u>3,400</u>	<u>13,400</u>	<u>12,005</u>	<u>1,395</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(400)</u>	<u>(10,400)</u>	<u>(9,355)</u>	<u>1,045</u>
Other financing sources:				
Transfers in.	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Total other financing sources.	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Net change in fund balance.	1,600	(8,400)	(7,355)	1,045
Fund balance at beginning of year	<u>8,737</u>	<u>8,737</u>	<u>8,737</u>	<u>-</u>
Fund balance at end of year	<u>\$ 10,337</u>	<u>\$ 337</u>	<u>\$ 1,382</u>	<u>\$ 1,045</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY EVENTS AND PROJECTS
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Expenditures:				
Current:				
Leisure time activity				
General government				
Materials and supplies	10,000	10,000	4,795	5,205
Total leisure time activity.	<u>10,000</u>	<u>10,000</u>	<u>4,795</u>	<u>5,205</u>
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>4,795</u>	<u>5,205</u>
Net change in fund balance	-	-	(4,795)	(4,795)
Fund balance at beginning of year	<u>11,569</u>	<u>11,569</u>	<u>11,569</u>	<u>-</u>
Fund balance at end of year	<u>\$ 11,569</u>	<u>\$ 11,569</u>	<u>\$ 6,774</u>	<u>\$ (4,795)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX ABATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 500	\$ 500	\$ 500	\$ -
Total revenues	<u>500</u>	<u>500</u>	<u>500</u>	<u>-</u>
Net change in fund balance.	500	500	500	-
Fund balance at beginning of year	<u>5,500</u>	<u>5,500</u>	<u>5,500</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NIBRS2
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources:				
Advance out.	\$ -	\$ (6)	\$ (6)	\$ -
Total other financing sources	-	(6)	(6)	-
Net change in fund balance.	-	(6)	(6)	-
Fund balance at beginning of year	<u>872</u>	<u>872</u>	<u>872</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 872</u>	<u>\$ 866</u>	<u>\$ 866</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
JUVENILE TASK FORCE
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources:				
Advance out.	\$ -	\$ (3,028)	\$ (3,027)	\$ 1
Total other financing sources	-	(3,028)	(3,027)	1
Net change in fund balance.	-	(3,028)	(3,027)	1
Fund balance at beginning of year	<u>3,402</u>	<u>3,402</u>	<u>3,402</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 3,402</u>	<u>\$ 374</u>	<u>\$ 375</u>	<u>\$ 1</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DOMESTIC VIOLENCE
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ 5,966	\$ 11,666	\$ 8,400	\$ (3,266)
Total revenues.	<u>5,966</u>	<u>11,666</u>	<u>8,400</u>	<u>(3,266)</u>
Expenditures:				
Current:				
Security of persons and property				
Police department				
Capital outlay	-	5,700	2,544	3,156
Total security of persons and property	<u>-</u>	<u>5,700</u>	<u>2,544</u>	<u>3,156</u>
Total expenditures.	<u>-</u>	<u>5,700</u>	<u>2,544</u>	<u>3,156</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>5,966</u>	<u>5,966</u>	<u>5,856</u>	<u>(110)</u>
Other financing sources (uses):				
Transfers in	-	5,700	5,700	-
Advance out	(6,821)	(12,521)	(12,521)	-
Total other financing sources (uses).	<u>(6,821)</u>	<u>(6,821)</u>	<u>(6,821)</u>	<u>-</u>
Net change in fund balance.	(855)	(855)	(965)	(110)
Fund balance at beginning of year	<u>1,023</u>	<u>1,023</u>	<u>1,023</u>	<u>-</u>
Fund balance at end of year	<u>\$ 168</u>	<u>\$ 168</u>	<u>\$ 58</u>	<u>\$ (110)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE EMS GRANT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental.	\$ -	\$ 14,995	\$ 14,995	\$ -
Total revenues.	-	14,995	14,995	-
Expenditures:				
Current:				
Security of persons and property				
Fire and emergency				
Personal services.	-	2,933	2,933	-
Materials and supplies.	-	12,283	12,283	-
Capital outlay	-	5,500	5,500	-
Total security of persons and property	-	20,716	20,716	-
Total expenditures	-	20,716	20,716	-
Net change in fund balance.	-	(5,721)	(5,721)	-
Fund balance at beginning of year	<u>5,721</u>	<u>5,721</u>	<u>5,721</u>	<u>-</u>
Fund balance at end of year	<u>\$ 5,721</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SENIOR CENTER IMPROVEMENT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ 14,995	\$ 3,046	\$ (11,949)
Total revenues	-	14,995	3,046	(11,949)
Net change in fund balance.	-	14,995	3,046	(11,949)
Fund balance at beginning of year	<u>8,778</u>	<u>8,778</u>	<u>8,778</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 8,778</u>	<u>\$ 23,773</u>	<u>\$ 11,824</u>	<u>\$ (11,949)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CORONARY CARE
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ -	\$ 2,294	\$ 2,294
Total revenues.	-	-	2,294	2,294
Expenditures:				
Current:				
Security of persons and property				
Fire and emergency				
Capital outlay.	-	4,300	4,300	-
Total security of persons and property . . .	-	4,300	4,300	-
Total expenditures	-	4,300	4,300	-
Net change in fund balance.	-	(4,300)	(2,006)	2,294
Fund balance at beginning of year	<u>4,373</u>	<u>4,373</u>	<u>4,373</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,373</u>	<u>\$ 73</u>	<u>\$ 2,367</u>	<u>\$ 2,294</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
YOUTH DARE TRUST
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year.	\$ 3,898	\$ 3,898	\$ 3,898	\$ -
Fund balance at end of year	<u>\$ 3,898</u>	<u>\$ 3,898</u>	<u>\$ 3,898</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
K-9 TRUST
 FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 975	\$ 975	\$ 975	\$ -
Fund balance at end of year.	<u>\$ 975</u>	<u>\$ 975</u>	<u>\$ 975</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOURNAMENT TRUST
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 6,000	\$ 6,000	\$ 3,790	\$ (2,210)
Other	2,000	2,000	449	(1,551)
Total revenues	<u>8,000</u>	<u>8,000</u>	<u>4,239</u>	<u>(3,761)</u>
Expenditures:				
Leisure time activity				
Parks and recreation				
Materials and supplies	6,000	6,000	2,790	3,210
Other	2,000	3,046	2,496	550
Total leisure time activity	<u>8,000</u>	<u>9,046</u>	<u>5,286</u>	<u>3,760</u>
Total expenditures	<u>8,000</u>	<u>9,046</u>	<u>5,286</u>	<u>3,760</u>
Net change in fund balance	-	(1,046)	(1,047)	(1)
Fund balance at beginning of year	<u>1,047</u>	<u>1,047</u>	<u>1,047</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,047</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
YOUTH SWIM TRUST
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 550	\$ 550	\$ 550	\$ -
Fund balance at end of year	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
C. RAY BUCK SPORTS PARK
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other.	\$ -	\$ -	\$ 649	\$ 649
Total revenues	-	-	649	649
Net change in fund balance.	-	-	649	649
Fund balance at beginning of year	<u>61,728</u>	<u>61,728</u>	<u>61,728</u>	<u>-</u>
Fund balance at end of year	<u>\$ 61,728</u>	<u>\$ 61,728</u>	<u>\$ 62,377</u>	<u>\$ 649</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GREENSPACE PARKLAND TRUST
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
Fund balance at end of year	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PIERCE FIELD PARK TRUST
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Contributions and donations	\$ -	\$ -	\$ 21,810	\$ 21,810
Other	-	-	8,698	8,698
Total revenues.	<u>-</u>	<u>-</u>	<u>30,508</u>	<u>30,508</u>
Net change in fund balance.	-	-	30,508	30,508
Fund balance at beginning of year	<u>12,078</u>	<u>12,078</u>	<u>12,078</u>	<u>-</u>
Fund balance at end of year	<u>\$ 12,078</u>	<u>\$ 12,078</u>	<u>\$ 42,586</u>	<u>\$ 30,508</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET LIGHT DEBT SERVICE
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Debt service:				
Principal retirement	\$ 105,000	\$ 440,000	\$ 440,000	\$ -
Interest and fiscal charges.	8,500	8,500	7,544	956
Total expenditures.	<u>113,500</u>	<u>448,500</u>	<u>447,544</u>	<u>956</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(113,500)</u>	<u>(448,500)</u>	<u>(447,544)</u>	<u>956</u>
Other financing sources:				
Transfers in	113,500	113,500	113,500	-
Sale of notes	-	335,000	335,000	-
Total other financing sources	<u>113,500</u>	<u>448,500</u>	<u>448,500</u>	<u>-</u>
Net change in fund balance.	-	-	956	956
Fund balance at beginning of year	<u>2,278</u>	<u>2,278</u>	<u>2,278</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 2,278</u>	<u>\$ 2,278</u>	<u>\$ 3,234</u>	<u>\$ 956</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2004*

	<u>General Improvement</u>	<u>Sewer Improvement</u>	<u>Total Nonmajor Capital Projects Funds</u>
Assets:			
Equity in pooled cash and cash equivalents	\$ 186,405	\$ 24,511	\$ 210,916
Receivables (net of allowances for uncollectibles):			
Accounts	<u>62,713</u>	<u>9,711</u>	<u>72,424</u>
Total assets	<u><u>\$ 249,118</u></u>	<u><u>\$ 34,222</u></u>	<u><u>\$ 283,340</u></u>
 Liabilities:			
Accounts payable	\$ 1,388	\$ 8,188	\$ 9,576
Deferred revenue	<u>49,480</u>	<u>-</u>	<u>49,480</u>
Total liabilities	<u>50,868</u>	<u>8,188</u>	<u>59,056</u>
 Fund Balances:			
Reserved for encumbrances	9,456	4,485	13,941
Unreserved, undesignated, reported in:			
Capital projects funds	<u>188,794</u>	<u>21,549</u>	<u>210,343</u>
Total fund balances	<u>198,250</u>	<u>26,034</u>	<u>224,284</u>
Total liabilities and fund equity	<u><u>\$ 249,118</u></u>	<u><u>\$ 34,222</u></u>	<u><u>\$ 283,340</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>General Improvement</u>	<u>Sewer Improvement</u>	<u>Total Nonmajor Capital Projects Funds</u>
Revenues:			
Charges for services	\$ 27,840	\$ 29,148	\$ 56,988
Other	499	-	499
	<hr/>	<hr/>	<hr/>
Total revenues	28,339	29,148	57,487
	<hr/>	<hr/>	<hr/>
Expenditures:			
Current:			
Transportation	-	3,401	3,401
Capital outlay	36,728	34,247	70,975
Debt service:			
Principal retirement	-	13,082	13,082
Interest and fiscal charges	-	8,459	8,459
	<hr/>	<hr/>	<hr/>
Total expenditures	36,728	59,189	95,917
	<hr/>	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	(8,389)	(30,041)	(38,430)
	<hr/>	<hr/>	<hr/>
Other financing sources:			
Transfers in	-	5,000	5,000
	<hr/>	<hr/>	<hr/>
Total other financing sources	-	5,000	5,000
	<hr/>	<hr/>	<hr/>
Net change in fund balances	(8,389)	(25,041)	(33,430)
	<hr/>	<hr/>	<hr/>
Fund balances at beginning of year	206,639	51,075	257,714
	<hr/>	<hr/>	<hr/>
Fund balances at end of year	<u>\$ 198,250</u>	<u>\$ 26,034</u>	<u>\$ 224,284</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL IMPROVEMENT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ -	\$ -	\$ 15,106	\$ 15,106
Total revenues	-	-	15,106	15,106
Expenditures:				
Current:				
General government				
General government				
Capital outlay.	-	10,540	10,537	3
Total general government.	-	10,540	10,537	3
Transportation				
Streets and highways				
Contractual services	55,000	52,750	7,000	45,750
Materials and supplies.	47,275	11,525	10,078	1,447
Capital outlay	9,957	19,617	19,617	-
Total transportation	112,232	83,892	36,695	47,197
Total expenditures.	112,232	94,432	47,232	47,200
Net change in fund balance	(112,232)	(94,432)	(32,126)	62,306
Fund balance at beginning of year	197,730	197,730	197,730	-
Prior year encumbrances appropriated.	9,957	9,957	9,957	-
Fund balance at end of year.	<u>\$ 95,455</u>	<u>\$ 113,255</u>	<u>\$ 175,561</u>	<u>\$ 62,306</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER IMPROVEMENT
FOR THE YEAR ENDED DECEMBER 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ -	\$ 19,250	\$ 19,437	\$ 187
Total revenues	-	19,250	19,437	187
Expenditures:				
Current:				
Transportation				
Streets and highways				
Contractual services.	37,000	37,000	37,000	-
Materials and supplies.	-	3,600	3,600	-
Total transportation	37,000	40,600	40,600	-
Debt service:				
Principal retirement.	12,889	13,082	13,082	-
Interest and fiscal charges	8,653	8,460	8,459	1
Total debt service.	21,542	21,542	21,541	1
Total expenditures	58,542	62,142	62,141	1
Excess (deficiency) of revenues over (under) expenditures.	(58,542)	(42,892)	(42,704)	188
Other financing uses:				
Transfers in	5,000	5,000	5,000	-
Total other financing uses	5,000	5,000	5,000	-
Net change in fund balance.	(53,542)	(37,892)	(37,704)	188
Fund balance at beginning of year	18,862	18,862	18,862	-
Prior year encumbrances appropriated	37,000	37,000	37,000	-
Fund balance at end of year.	<u>\$ 2,320</u>	<u>\$ 17,970</u>	<u>\$ 18,158</u>	<u>\$ 188</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

*INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTION - AGENCY FUND*

Agency Fund

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

Mayor's Court

To account for monies collected and to be distributed by the Mayor's Court..

CITY OF GRANDVIEW HEIGHTS, OHIO

*STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 2004*

	Beginning Balance 12/31/2003	Additions	Reductions	Ending Balance 12/31/2004
Assets:				
Equity in pooled cash and cash equivalents	\$ 2,663	\$ 97,989	\$ 98,765	\$ 1,887
Receivables (net of allowances for uncollectibles):				
Accounts	4,607	8,245	4,607	8,245
Total assets	<u>\$ 7,270</u>	<u>\$ 106,234</u>	<u>\$ 103,372</u>	<u>\$ 10,132</u>
Liabilities:				
Due to other governments	\$ 7,270	\$ 106,234	\$ 103,372	\$ 10,132
Total liabilities	<u>\$ 7,270</u>	<u>\$ 106,234</u>	<u>\$ 103,372</u>	<u>\$ 10,132</u>



The CITY of
GRANDVIEW HEIGHTS

STATISTICAL SECTION

CITY OF GRANDVIEW HEIGHTS, OHIO

**NET ASSETS BY COMPONENT
CURRENT YEAR (a)
(accrual basis of accounting)**

	<u>Fiscal Year</u>
	<u>2004</u>
Governmental activities	
Invested in capital assets, net of related debt	\$ 2,968,591
Restricted	1,129,550
Unrestricted	793,489
Total governmental activities net assets	<u>\$ 4,891,630</u>

(a) The year ended December 31, 2004 was the first year of implementation of GASB Statement No. 34

CITY OF GRANDVIEW HEIGHTS, OHIO

CHANGES IN NET ASSETS

CURRENT YEAR (a)

(modified accrual basis of accounting)

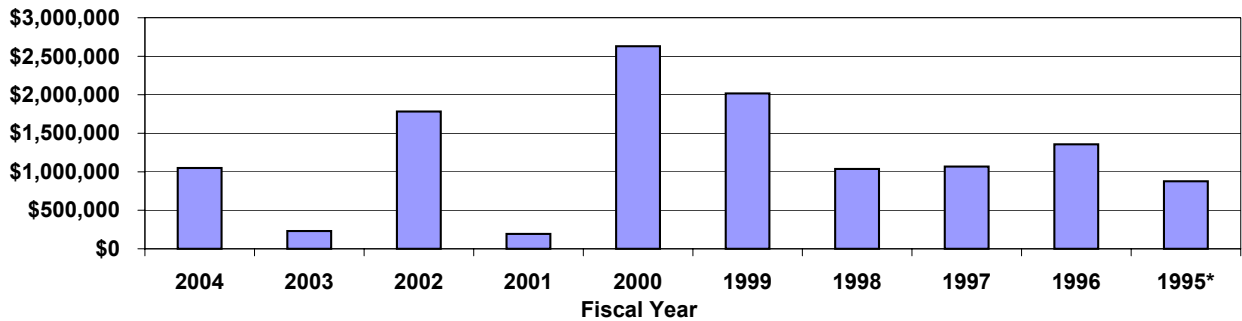
<u>Program Revenues:</u>	<u>2004</u>
Governmental Activities	
Charges for Services:	
General Government	\$ 145,008
Security of Persons & Property	313,295
Public Health Services	115,103
Transportation	90,834
Leisure Time Activities	227,898
Operating Grants & Contributions	<u>484,031</u>
<i>Total Governmental Activities Program Revenues</i>	<u>\$ 1,376,169</u>
 <u>Expenses:</u>	
Governmental Activities	
General Government	\$ 1,373,306
Security of Persons & Property	3,999,902
Public Health Services	31,199
Transportation	1,176,973
Basic Utility Services	112,592
Leisure Time Activities	704,961
Interest & Fiscal Charges	<u>55,069</u>
<i>Total Governmental Activities Expenses</i>	<u>\$ 7,454,002</u>
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>\$ (6,077,833)</u></u>
 <u>General Revenues and Other Changes in Net Assets</u>	
Governmental Activities	
Taxes:	
Property & Other Local Taxes Levied For:	
General Purposes	\$ 1,480,632
Police and fire pensions	107,808
Municipal Income Taxes Levied For:	
General Purposes	2,818,456
Grants and Entitlements not Restricted to Specific Programs	1,241,372
Investment Earnings	70,840
Capital lease revenue	213,430
Miscellaneous	<u>139,629</u>
<i>Total Governmental Activities</i>	<u>\$ 6,072,167</u>
<i>Total Primary Government Change in Net Assets</i>	<u><u>\$ (5,666)</u></u>

(a) The year ended December 31, 2004 was the first year of implementation of GASB Statement No. 34

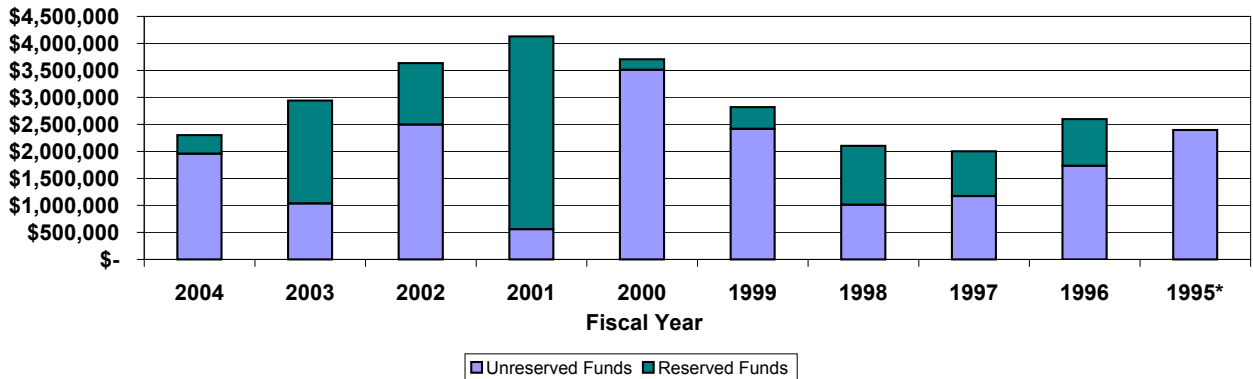
CITY OF GRANDVIEW HEIGHTS, OHIO
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
<u>General Fund</u>				
Reserved	\$ 280,941	\$ 1,629,691	\$ 316,783	\$ 3,091,378
Unreserved	<u>1,048,555</u>	<u>231,168</u>	<u>1,782,461</u>	<u>193,283</u>
Total General Fund	\$ 1,329,496	\$ 1,860,859	\$ 2,099,244	\$ 3,284,661
<u>All Other Governmental Funds</u>				
Reserved	\$ 62,525	\$ 274,914	\$ 820,299	\$ 476,960
Undesignated (deficit), Reported in:				
Special Revenue funds	699,427	588,191	450,610	389,964
Debt Service funds	-	2,278	-	-
Capital Project funds	<u>210,343</u>	<u>216,592</u>	<u>265,074</u>	<u>(23,002)</u>
Total All Other Governmental Funds	\$ 972,295	\$ 1,081,975	\$ 1,535,983	\$ 843,922
Total Governmental funds	\$ 2,301,791	\$ 2,942,834	\$ 3,635,227	\$ 4,128,583

Unreserved General Fund Balance



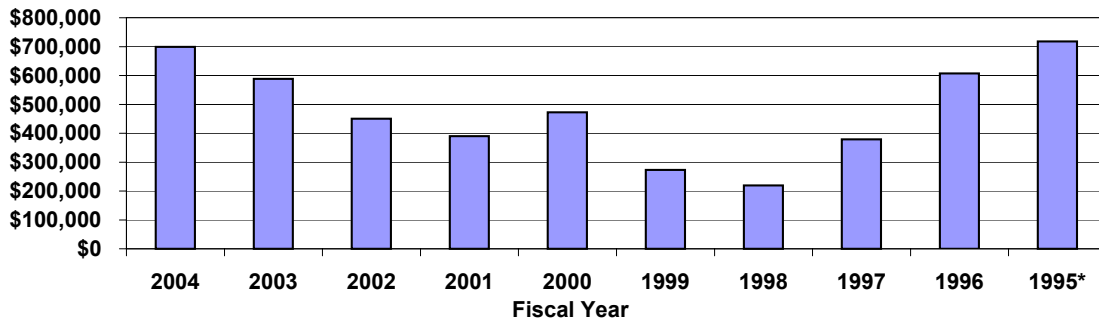
**All Governmental Funds
Reserved/Unreserved Fund Balance**



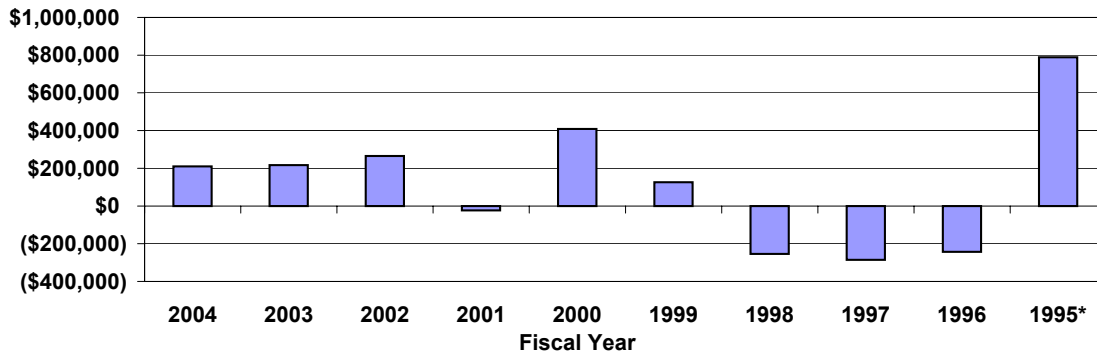
<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995*</u>
\$ 154,164	\$ 75,847	\$ 71,903	\$ 39,094	\$ 80,075	\$ -
<u>2,630,256</u>	<u>2,018,330</u>	<u>1,036,448</u>	<u>1,067,061</u>	<u>1,356,310</u>	<u>877,752</u>
\$ 2,784,420	\$ 2,094,177	\$ 1,108,351	\$ 1,106,155	\$ 1,436,385	\$ 877,752
\$ 39,890	\$ 325,949	\$ 1,016,593	\$ 790,823	\$ 786,648	\$ -
472,708	273,020	219,298	378,845	607,058	718,034
-	998	11,998	11,998	11,998	11,998
<u>408,846</u>	<u>126,167</u>	<u>(254,301)</u>	<u>(285,083)</u>	<u>(243,010)</u>	<u>788,698</u>
\$ 921,444	\$ 726,134	\$ 993,588	\$ 896,583	\$ 1,162,694	\$ 1,518,730
\$ 3,705,864	\$ 2,820,311	\$ 2,101,939	\$ 2,002,738	\$ 2,599,079	\$ 2,396,482

* Fiscal year 1995 financial statements were prepared on a cash (non-GAAP) basis.

Unreserved Special Revenue Fund Balance

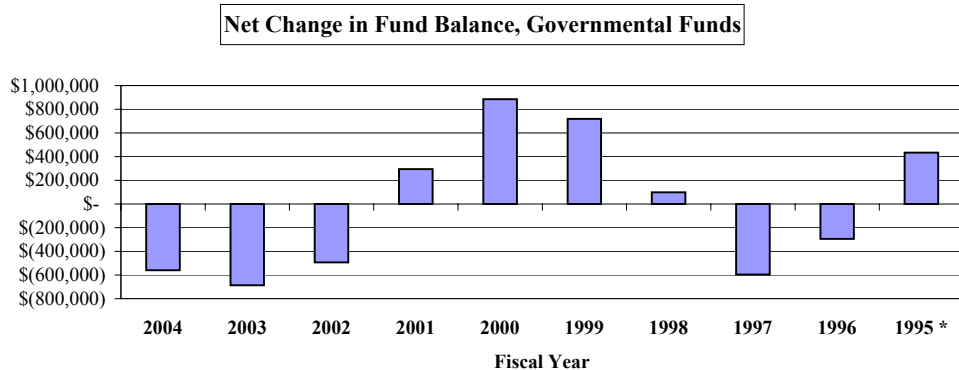


Unreserved Capital Projects Fund Balance



CITY OF GRANDVIEW HEIGHTS, OHIO
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
<u>Revenues:</u>				
Municipal income tax	\$ 2,809,215	\$ 3,354,944	\$ 3,538,669	\$ 3,639,651
Property and other taxes	1,611,839	1,499,012	1,494,919	1,575,105
Charges for services	781,606	644,704	613,060	582,089
Licenses, permits & fees	51,062	34,014	26,286	25,049
Fines and forfeitures	100,720	73,355	78,505	91,357
Intergovernmental	1,633,145	1,568,948	1,430,951	1,780,780
Investment Income	70,840	100,608	169,898	155,575
Miscellaneous	280,352	344,693	370,486	468,086
Total Revenues	<u>\$ 7,338,779</u>	<u>\$ 7,620,278</u>	<u>\$ 7,722,774</u>	<u>\$ 8,317,692</u>
<u>Expenses:</u>				
Current:				
General government	\$ 1,340,210	\$ 1,271,972	\$ 1,214,082	\$ 1,212,730
Security of persons and property	3,875,942	3,948,678	3,703,386	3,535,848
Public health and welfare	31,199	31,199	36,835	32,606
Transportation	1,124,026	1,136,907	1,090,844	963,325
Leisure time activities	635,219	677,800	90,224	654,722
Utility services	112,592	116,326	676,543	95,769
Other	-	-	87,770	1,591
Capital outlay	434,443	758,220	1,152,338	1,457,930
Debt service	721,742	834,050	288,529	381,226
Total Expenditures	<u>\$ 8,275,373</u>	<u>\$ 8,775,152</u>	<u>\$ 8,340,551</u>	<u>\$ 8,335,747</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (936,594)</u>	<u>\$ (1,154,874)</u>	<u>\$ (617,777)</u>	<u>\$ (18,055)</u>
<u>Other Financing Sources (Uses)</u>				
Sale of Capital Assets	\$ -	\$ 9,931	\$ -	\$ 6,209
Loan issuance	-	18,557	113,853	306,833
Note issuance	-	440,000	-	-
Bond issuance	335,000	-	-	-
Capital lease transaction	41,576	-	10,568	-
Other sources (uses)	-	-	-	-
Transfers In	152,480	87,140	1,562,459	731,457
Transfers Out	(152,480)	(87,140)	(1,562,459)	(731,457)
Total Other Financing Sources (Uses)	<u>\$ 376,576</u>	<u>\$ 468,488</u>	<u>\$ 124,421</u>	<u>\$ 313,042</u>
Net Change in Fund Balances	<u>\$ (560,018)</u>	<u>\$ (686,386)</u>	<u>\$ (493,356)</u>	<u>\$ 294,988</u>
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	<i>9.2%</i>	<i>10.4%</i>	<i>4.0%</i>	<i>5.5%</i>



<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995 *</u>
		3382732			
\$ 3,876,770	\$ 3,669,203	\$ 3,382,604	\$ 3,143,497	\$ 3,141,860	\$ 4,050,498
1,564,338	1,521,419	1,167,732	1,129,271	1,110,017	
656,663	605,570	564,115	566,559	627,082	670,227
19,295	25,710	23,597	52,706	57,385	292,589
82,884	108,737	122,632	133,333	100,118	
1,680,582	1,559,541	1,225,175	1,516,138	998,144	1,108,606
155,632	135,544	125,868	147,002	182,275	
348,458	427,215	355,754	306,252	274,423	143,387
\$ 8,384,622	\$ 8,052,939	\$ 6,967,477	\$ 6,994,758	\$ 6,491,304	\$ 6,265,307
\$ 930,998	\$ 1,174,667	\$ 1,040,971	\$ 1,089,408	\$ 1,064,983	\$ 940,282
3,293,286	3,150,976	3,056,145	2,814,671	2,778,438	2,585,017
44,904	43,976	41,313	39,655	38,060	37,320
970,109	881,713	741,787	815,833	571,781	465,404
597,333	641,814	607,943	586,493	727,296	559,737
74,907	449,302	417,615	438,908	432,571	414,539
272,218	-	-	-	-	100,048
1,253,765	897,742	613,939	1,450,325	813,835	543,496
423,165	352,723	357,712	355,806	371,313	138,651
\$ 7,860,685	\$ 7,592,913	\$ 6,877,425	\$ 7,591,099	\$ 6,798,277	\$ 5,784,494
\$ 523,937	\$ 460,026	\$ 90,052	\$ (596,341)	\$ (306,973)	\$ 480,813
\$ 7,728	\$ 125	\$ 9,149	\$ -	\$ 11,718	\$ 1,750
-	258,221	-	-	-	-
353,888	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(48,547)
858,726	530,253	1,099,598	1,358,256	867,928	574,327
(858,726)	(530,253)	(1,099,598)	(1,358,256)	(867,928)	(574,327)
\$ 361,616	\$ 258,346	\$ 9,149	\$ -	\$ 11,718	\$ (46,797)
\$ 885,553	\$ 718,372	\$ 99,201	\$ (596,341)	\$ (295,255)	\$ 434,016
6.4%	5.3%	5.7%	5.8%	6.2%	2.6%

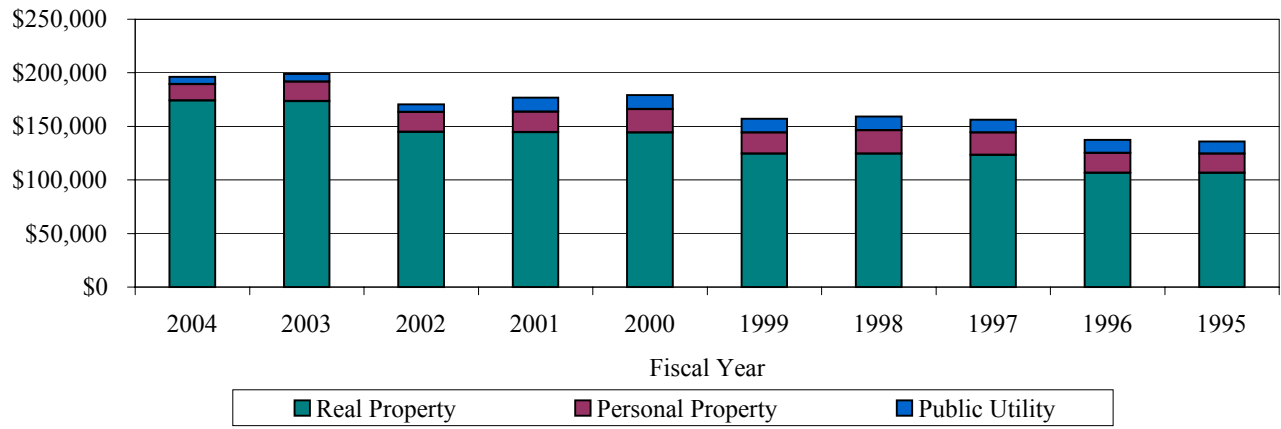
* Fiscal year 1995 financial statements were prepared on a cash (non-GAAP) basis.

CITY OF GRANDVIEW HEIGHTS, OHIO
ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY
LAST TEN YEARS
(\$000's omitted)

Tax Year	Collection Year	Real Property		Personal Property		Public Utility		TOTAL	
		Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual
1994	1995	\$106,631	\$304,659	\$17,830	\$71,320	\$11,426	\$32,645	\$135,887	\$408,624
1995	1996	\$106,748	\$304,993	\$18,498	\$73,991	\$12,250	\$35,001	\$137,496	\$413,985
1996	1997	\$123,338	\$352,395	\$21,031	\$84,125	\$11,932	\$34,090	\$156,301	\$470,610
1997	1998	\$124,541	\$355,831	\$21,667	\$86,667	\$13,039	\$37,253	\$159,246	\$479,750
1998	1999	\$124,610	\$356,029	\$19,719	\$78,877	\$12,882	\$36,806	\$157,212	\$471,712
1999	2000	\$144,272	\$412,206	\$21,777	\$87,106	\$13,018	\$37,195	\$179,067	\$536,507
2000	2001	\$144,496	\$412,847	\$19,217	\$76,867	\$13,210	\$37,744	\$176,924	\$527,458
2001	2002	\$144,963	\$414,181	\$18,280	\$73,119	\$7,388	\$21,110	\$170,631	\$508,409
2002	2003	\$173,674	\$496,212	\$18,156	\$75,650	\$6,949	\$19,854	\$198,779	\$591,716
2003	2004	\$174,156	\$497,588	\$15,183	\$66,012	\$6,805	\$19,442	\$196,143	\$583,042

Source: Franklin County, Ohio; County Auditor

Assessed Valuations by Property Type
Collection Years 1995-2004 (\$000's omitted)

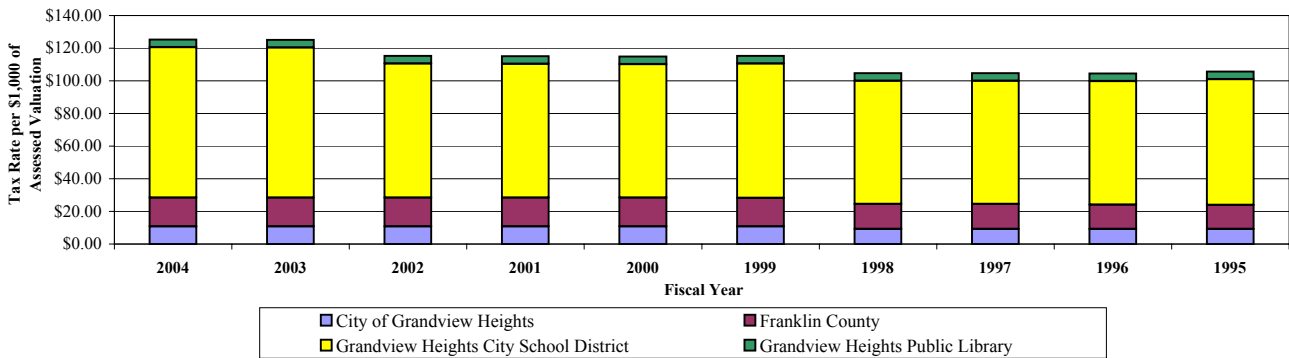


CITY OF GRANDVIEW HEIGHTS, OHIO
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION
LAST TEN YEARS

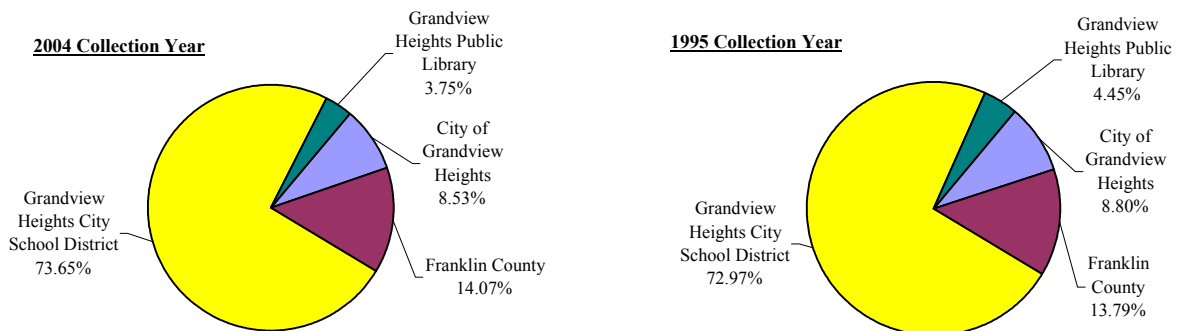
Tax Year	Collection Year	City of Grandview Heights	Franklin County	Grandview Heights City School District	Grandview Heights Public Library	TOTAL	Res/Agr Effective Rate	Com/Ind Effective Rate
1994	1995	\$9.30	\$14.57	\$77.12	\$4.70	\$105.69	\$65.9273	\$82.9529
1995	1996	\$9.30	\$14.82	\$75.62	\$4.70	\$104.44	\$65.1811	\$81.9324
1996	1997	\$9.30	\$15.12	\$75.55	\$4.70	\$104.67	\$58.1863	\$79.8766
1997	1998	\$9.30	\$15.22	\$75.53	\$4.70	\$104.75	\$58.3470	\$79.8745
1998	1999	\$10.70	\$17.54	\$82.32	\$4.70	\$115.26	\$70.9715	\$91.2948
1999	2000	\$10.70	\$17.64	\$81.82	\$4.70	\$114.86	\$63.3449	\$87.8017
2000	2001	\$10.70	\$17.64	\$81.97	\$4.70	\$115.01	\$63.4357	\$87.6917
2001	2002	\$10.70	\$17.64	\$82.17	\$4.70	\$115.21	\$63.4904	\$87.7132
2002	2003	\$10.70	\$17.64	\$92.12	\$4.70	\$125.16	\$65.1613	\$90.1249
2003	2004	\$10.70	\$17.64	\$92.33	\$4.70	\$125.37	\$65.3381	\$90.7247

Source: Franklin County, Ohio; County Auditor

Assessed Property Tax Rates - By Entity
Collection Years 2004 - 1995



2004 - 1995 Property Tax Breakdown
by Government Entity



**CITY OF GRANDVIEW HEIGHTS
TOP PRINCIPAL PROPERTY TAXPAYERS
December 31, 2004**

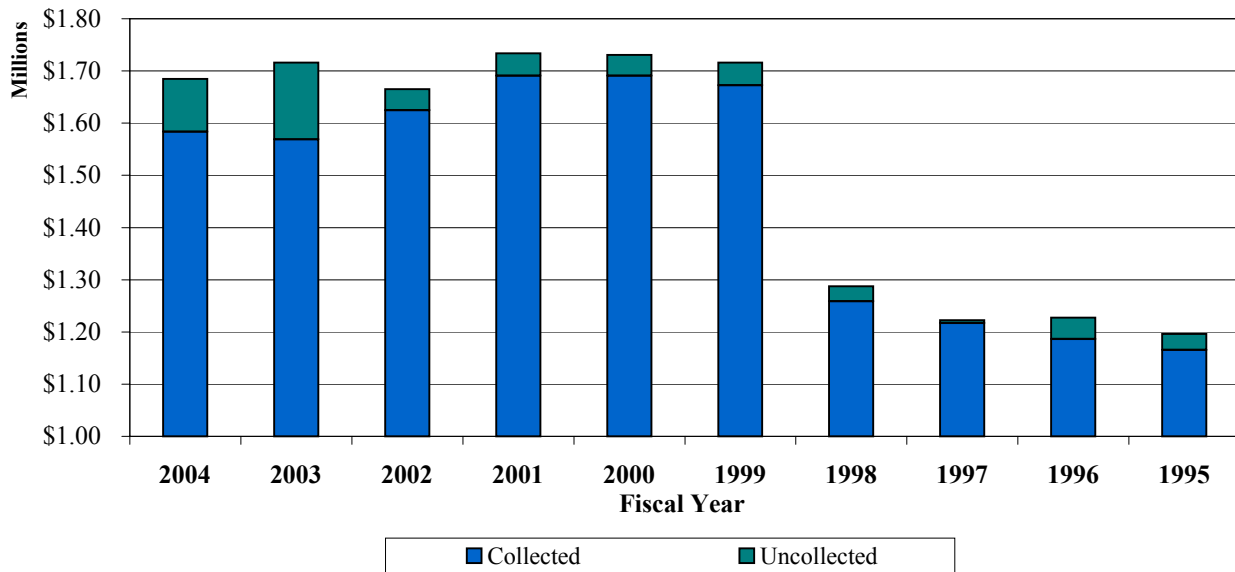
Rank	Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>			
1.	Columbus Southern Power	\$4,432,940	2.28%
2.	Columbia Gas of Ohio Inc	2,552,670	1.31%
<u>Real Estate</u>			
1.	Olentangy Commerce Center LP	5,215,010	2.68%
2.	Penn Traffic	1,402,820	0.72%
3.	Farmers New World Life Insurance Co	1,328,290	0.68%
4.	Woodhill Garden	867,420	0.45%
5.	Popajack LLC	844,380	0.43%
6.	Court Realty Ltd	796,020	0.41%
7.	Jamestown Apartments Corp	764,750	0.39%
8.	Tarbill Family LP	720,410	0.37%
9.	William E Benua TR	607,500	0.31%
10.	Big Valley Ltd LLC	588,000	0.30%
<u>Tangible Personal Property</u>			
1.	Penn Traffic Company	4,216,570	2.17%
2.	Loeb Electric Company	1,550,150	0.80%
3.	Carro Printing Corp	672,480	0.35%
4.	Capital Wholesale Drug Company	646,770	0.33%
5.	Mindleaders Com Inc	501,140	0.26%
6.	Floyd Bell Associates Inc	395,330	0.20%
7.	Bearing Distributors Inc	351,630	0.18%
8.	Global Living LLC	327,203	0.17%
9.	Wesco Distribution Inc	325,760	0.17%
10.	Time Warner Entertainment Company LP	311,840	0.16%
	ALL OTHERS	<u>165,291,846</u>	<u>84.88%</u>
	TOTAL ASSESSED VALUATION	<u>\$194,710,929</u>	<u>100.00%</u>

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

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy	Percent of Delinquent Taxes to Total Tax Levy
1994	1995	\$1,171,188	\$1,165,215	\$24,329	\$1,189,543	\$49,617	101.57%	4.24%
1995	1996	1,203,459	1,186,177	31,085	1,217,261	59,539	101.15%	4.95%
1996	1997	1,247,885	1,217,036	30,150	1,247,186	34,832	99.94%	2.79%
1997	1998	1,247,759	1,258,715	32,010	1,290,725	31,741	103.44%	2.54%
1998	1999	1,704,292	1,672,787	20,421	1,693,208	54,369	99.35%	3.19%
1999	2000	1,722,467	1,691,061	36,069	1,727,130	58,007	100.27%	3.37%
2000	2001	1,717,429	1,691,082	48,302	1,739,384	52,620	101.28%	3.06%
2001	2002	1,661,761	1,624,621	41,005	1,665,626	52,009	100.23%	3.13%
2002	2003	1,704,160	1,568,725	28,213	1,596,938	171,171	93.71%	10.04%
2003	2004	1,685,540	1,583,743	124,511	1,708,255	147,774	101.35%	8.77%
Ten Year Average		\$1,506,594	\$1,465,916	\$41,609	\$1,507,526	\$71,168	100.06%	4.72%

Source: Franklin County, Ohio; County Auditor

**Property Tax Levies - Collected vs Delinquent
Collection Years 2004-1995**

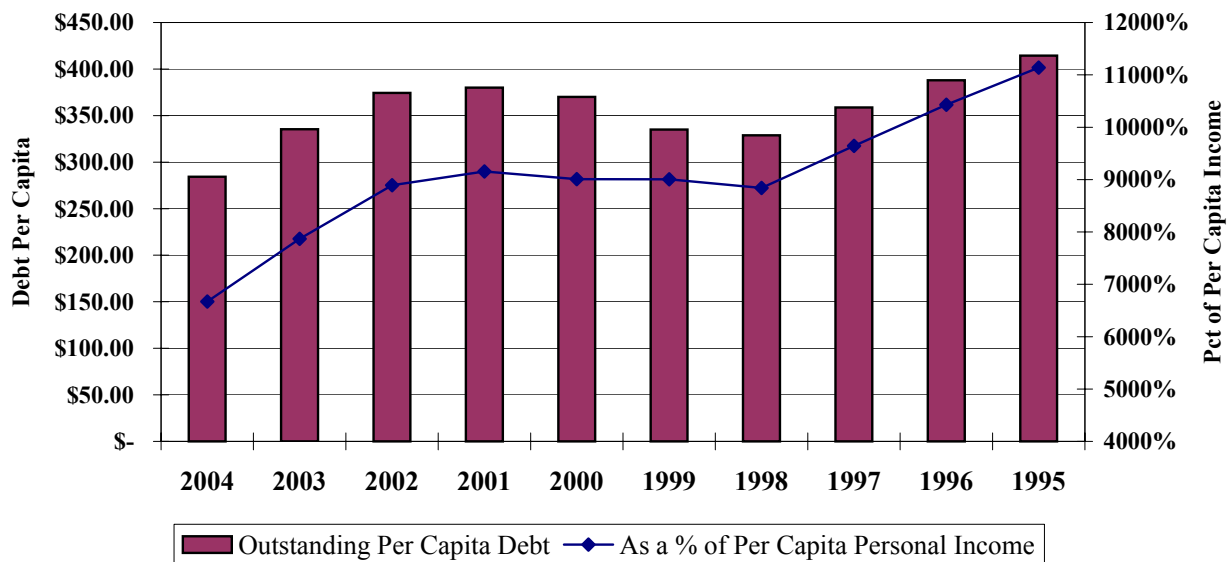


CITY OF GRANDVIEW HEIGHTS, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Fiscal Year	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	OPWC Loans	Total Debt	Percent of Per Capita Income	Total Debt Per Capita
2004	\$ 585,000	\$ -	\$ 335,000	\$ 914,095	\$ 1,834,095	6670.65%	\$284.27
2003	760,000	-	440,000	963,836	2,163,836	7869.93%	\$335.37
2002	930,000	535,000	-	979,515	2,444,515	8890.76%	\$374.29
2001	1,090,000	535,000	-	892,483	2,517,483	9156.15%	\$380.11
2000	1,245,000	620,000	-	612,109	2,477,109	9009.31%	\$369.99
1999	1,395,000	695,000	-	258,221	2,348,221	9004.61%	\$334.98
1998	1,535,000	770,000	-	-	2,305,000	8838.87%	\$328.82
1997	1,670,000	845,000	-	-	2,515,000	9644.14%	\$358.77
1996	1,800,000	920,000	-	-	2,720,000	10430.25%	\$388.02
1995	1,925,000	980,000	-	-	2,905,000	11139.66%	\$414.41

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Total Outstanding Debt Ratio Analysis
2004 - 1995

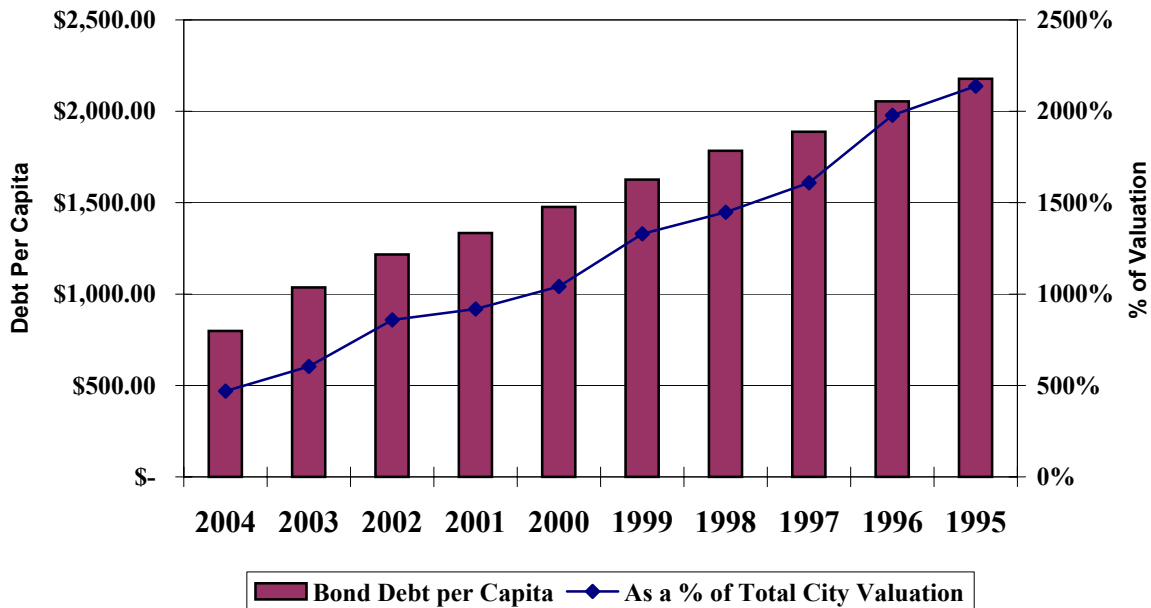


CITY OF GRANDVIEW HEIGHTS, OHIO
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS

Fiscal Year	General Bonded Debt Outstanding				Percent of Actual Taxable Property Value	Per Capita
	Mortgage Revenue Bonds	General Obligation Bonds	General Obligation Notes	Total		
2004	\$585,000	\$0	\$335,000	\$920,000	469.04%	\$797.92
2003	\$760,000	\$0	\$440,000	\$1,200,000	603.69%	\$1,036.27
2002	\$930,000	\$535,000	\$0	\$1,465,000	858.58%	\$1,216.78
2001	\$1,090,000	\$535,000	\$0	\$1,625,000	918.48%	\$1,334.15
2000	\$1,245,000	\$620,000	\$0	\$1,865,000	1041.51%	\$1,476.64
1999	\$1,395,000	\$695,000	\$0	\$2,090,000	1329.42%	\$1,626.46
1998	\$1,535,000	\$770,000	\$0	\$2,305,000	1447.45%	\$1,784.06
1997	\$1,670,000	\$845,000	\$0	\$2,515,000	1609.07%	\$1,888.14
1996	\$1,800,000	\$920,000	\$0	\$2,720,000	1978.24%	\$2,054.38
1995	\$1,925,000	\$980,000	\$0	\$2,905,000	2137.81%	\$2,177.66

Note: Details regarding the village's outstanding debt can be found in the notes to the financial statements.

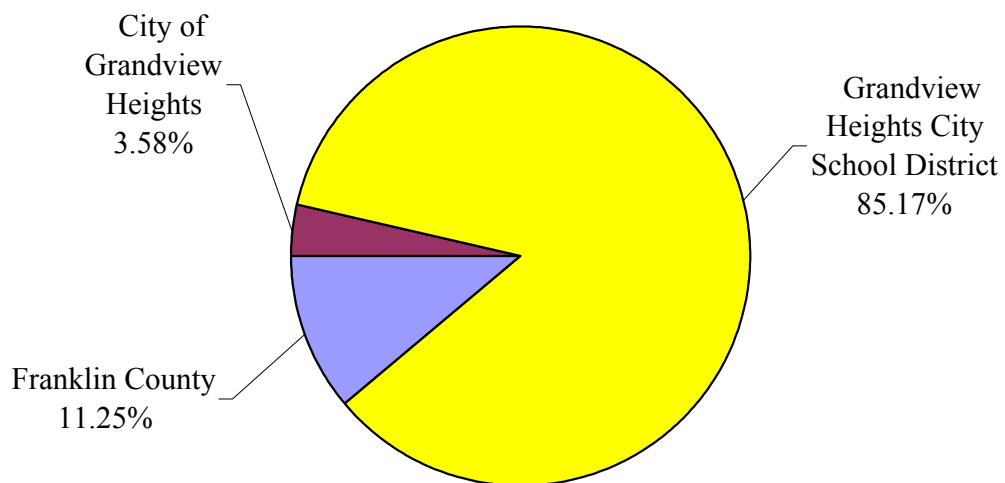
Total General Bonded Debt Outstanding
2004-1995 Ratio Analysis



CITY OF GRANDVIEW HEIGHTS
COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION BONDED DEBT
As of December 31, 2004
(\$000's omitted)

Governmental Unit	Assessed Valuation	Gross General Obligation	Percent Applicable to District	Amount Applicable to District
<u>Direct</u>				
City of Grandview Heights	\$194,710.9	\$335.0	100.00%	\$335.0
<u>Overlapping</u>				
Franklin County	\$25,232,679.7	\$136,279.1	0.77%	\$1,051.6
Grandview Heights City School District	\$230,128.0	\$9,410.0	84.61%	\$7,961.8
Total Overlapping Debt		<u>\$145,689.1</u>		<u>\$9,013.4</u>
Total Direct & Overlapping Debt		<u><u>\$146,024.1</u></u>		<u><u>\$9,348.4</u></u>

Direct & Overlapping General Obligation Debt



CITY OF GRANDVIEW HEIGHTS, OHIO

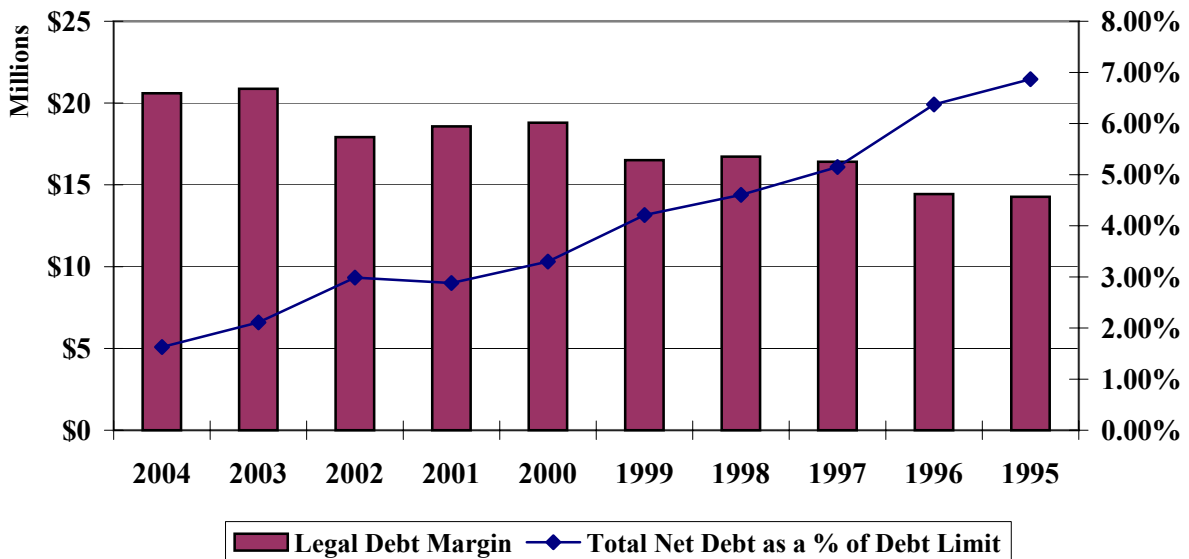
LEGAL DEBT MARGIN INFORMATION

LAST TEN YEARS

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2004	\$20,595,048	\$335,000	\$3,234	\$20,263,282	1.63%
2003	20,871,799	440,000	2,278	20,434,077	2.11%
2002	17,916,279	535,000	0	17,381,279	2.99%
2001	18,576,972	535,000	0	18,041,972	2.88%
2000	18,802,026	620,000	0	18,182,026	3.30%
1999	16,507,221	695,000	998	15,813,219	4.21%
1998	16,720,825	770,000	11,998	15,962,823	4.61%
1997	16,411,609	845,000	11,998	15,578,607	5.15%
1996	14,437,041	920,000	11,998	13,529,039	6.37%
1995	14,268,083	980,000	11,998	13,300,081	6.87%

Note: Debt limit is calculated as assessed valuation multiplied by 10.5%.

**Legal Debt Margin Analysis
2004-1995**



CITY OF GRANDVIEW HEIGHTS, OHIO
DEMOGRAPHIC AND ECONOMIC STATISTICS
FISCAL YEARS 1995-2004

Fiscal Year	Population	Per Capita Income	Median Age	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
2004	6,452 ⁽¹⁾	\$27,495 ⁽²⁾	36.8 ⁽²⁾	1,153	4.3%
2003	6,452 ⁽¹⁾	\$27,495 ⁽²⁾	36.8 ⁽²⁾	1,158	4.9%
2002	6,531 ⁽¹⁾	\$27,495 ⁽²⁾	36.8 ⁽²⁾	1,204	4.4%
2001	6,623 ⁽¹⁾	\$27,495 ⁽²⁾	36.8 ⁽²⁾	1,218	2.7%
2000	6,695 ⁽²⁾	\$27,495 ⁽²⁾	36.8 ⁽²⁾	1,263	2.7%
1999	7,010 ⁽³⁾	\$26,078 ⁽³⁾	33.5 ⁽³⁾	1,285	2.5%
1998	7,010 ⁽³⁾	\$26,078 ⁽³⁾	33.5 ⁽³⁾	1,292	2.5%
1997	7,010 ⁽³⁾	\$26,078 ⁽³⁾	33.5 ⁽³⁾	1,332	2.7%
1996	7,010 ⁽³⁾	\$26,078 ⁽³⁾	33.5 ⁽³⁾	1,324	2.9%
1995	7,010 ⁽³⁾	\$26,078 ⁽³⁾	33.5 ⁽³⁾	1,334	3.0%

OTHER MISCELLANEOUS INFORMATION ⁽⁶⁾

Date of Incorporation 1906
Form of Government Mayor/Council
Population (as of 7/1/2003) 6,452

Area in square miles 1.24

City Acreage by class:

Single family	507	62.6%
Multi-family	131	16.2%
Retail	17	2.1%
Industrial	155	19.1%

Facilities & Services

Miles of streets	20.37
Number of street lights	583
Number of traffic lights	10

Sources:

- (1) US Census 2003 population estimates
- (2) Federal 2000 decennial census
- (3) Federal 1990 decennial census
- (4) Grandview Heights City Schools
- (5) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (6) City departments

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL EMPLOYERS
CURRENT YEAR AND EIGHT YEARS AGO**

Employer	2004			1996		
	Payroll Tax Withholding	Rank	Percent of Total Withholding	Payroll Tax Withholding	Rank	Percent of Total Withholding
Mindleaders Com Inc.	\$ 258,321	1	11.65%	\$ -	NA	0.00%
Loeb Electric Company	185,491	2	8.37%	101,728	4	4.41%
Grandview Hts Board of Education	180,065	3	8.12%	135,593	3	5.87%
Thomas W. Ruff & Co.	79,895	4	3.60%	84,621	6	3.67%
City of Grandview Heights	78,503	5	3.54%	60,291	10	2.61%
Floyd Bell Associates	67,933	6	3.06%	66,046	8	2.86%
Penn Traffic Company	64,736	7	2.92%	579,589	1	25.11%
The W. W. Williams Company	62,372	8	2.81%	41,945	13	1.82%
Columbia Gas of Ohio	60,072	9	2.71%	267,659	2	11.60%
Carro Printing Corp.	50,507	10	2.28%	92,661	5	4.01%
Total of Top Ten	\$ 1,087,894		49.06%	\$ 1,430,133		61.96%
Total Withholdings - All Employers	\$ 2,217,335			\$ 2,308,291		

Source: Regional Income Tax Agency (RITA) records.
'NA' indicates no data available for time period.



The CITY of
GRANDVIEW HEIGHTS

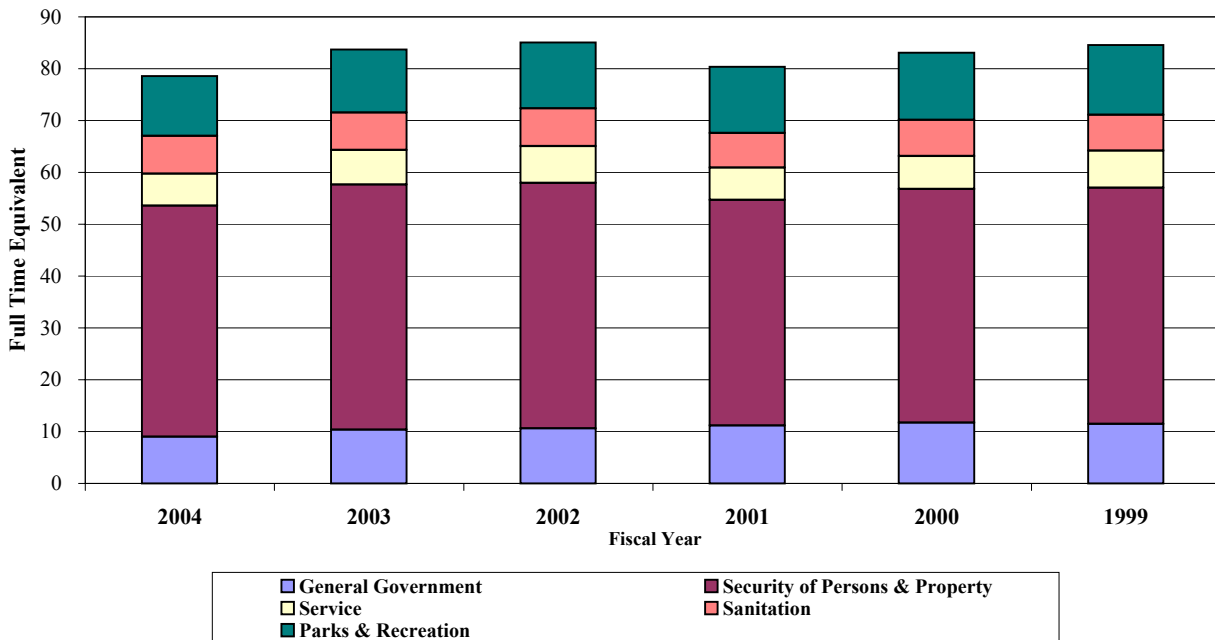
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CITY OF GRANDVIEW HEIGHTS, OHIO
FULL TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST SIX FISCAL YEARS

Function/Program	2004	2003	2002	2001	2000	1999
General government	9.007	10.375	10.593	11.194	11.704	11.506
Administration	3.990	5.424	5.709	6.215	6.740	6.387
Finance	3.017	2.952	2.884	3.059	3.101	2.976
Legal Department	1.000	1.000	1.000	0.958	1.000	1.000
Building & Zoning	1.000	0.999	1.000	0.962	0.863	1.143
Security of persons & property	44.557	47.282	47.372	43.500	45.094	45.550
Fire/EMS	18.886	19.678	19.318	18.063	19.150	18.959
Police	20.898	22.950	23.111	20.594	21.753	21.888
Communications	4.773	4.654	4.943	4.843	4.191	4.703
Service	6.163	6.642	7.074	6.218	6.365	7.143
Sanitation	7.328	7.248	7.278	6.654	6.938	6.883
Parks & Recreation	11.524	12.169	12.755	12.830	13.001	13.491
Total Full-Time Equivalent (FTE)	78.579	83.716	85.072	80.396	83.102	84.573

Source: City payroll systems

**Full-Time Equivalent Employees
By Function 2004 - 1999**



CITY OF GRANDVIEW HEIGHTS, OHIO
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2004	2003	2002	2001
Police				
Physical arrests	493	423	NA	425
Parking citations	245	244	NA	290
Traffic citations	1,445	1,462	NA	1,677
Fire				
Emergency responses/calls answered	1,285	1,285	1,294	1,299
Fires extinguished	32	14	19	27
Inspections conducted	40	109	113	NA
Sanitation				
Total refuse collected (tons)	14.230	14.800	14.310	14.670
Total recyclables collected (tons)	0.870	0.830	0.620	0.560
Total yard waste collected (tons)	3.550	3.530	3.770	4.340
Service				
Street resurfacing (miles)	0.530	0.440	1.290	0.950
Asphalt used for potholes/patching (tons)	34.530	10-15 (est)	10-15 (est)	10-15 (est)
Parks and Recreation				
Swimming pool memberships	2,059	2,166	2,022	1,866
Senior center memberships	472	470	475	440
Street/park trees planted	50	145	60	191
Per capita tree expenditure	\$3.30	\$4.37	\$4.99	\$6.57
Street/park trees removed	46	47	54	80
Finance				
Checks issued	1,738	1,959	2,371	4,325
Purchase orders issued	1,365	1,387	1,648	1,501
School District				
Total student enrollment	1,176	1,158	1,204	1,218
Total staff	155	163	162	177
Total certified staff	104	108	106	114
Average teacher/pupil ratio	11.308	10.722	11.358	10.684
Library				
Materials owned	163,863	166,015	165,115	160,052
Circulation volume	741,388	757,650	744,309	738,844
Visitors to Library	1,079,104	944,236	913,272	902,072

Source: City Department Directors.
Grandview Heights City School District website
Grandview Heights Public Library

'NA' indicates that the data was not available for that specific time period.

<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA
14.800	13.760	14.000	NA	NA	NA
0.560	NA	NA	NA	NA	NA
3.370	NA	NA	NA	NA	NA
0.720	-	0.360	NA	NA	NA
10-15 (est)	10-15 (est)	10-15 (est)	NA	NA	NA
2,316	NA	NA	NA	NA	NA
420	NA	NA	NA	NA	NA
70	NA	NA	NA	NA	NA
\$4.60	NA	NA	NA	NA	NA
49	NA	NA	NA	NA	NA
5,048	6,169	NA	NA	NA	NA
1,540	1,693	NA	NA	NA	NA
1,263	1,285	NA	NA	NA	NA
175	170	164	163	163	163
113	110	111	110	110	110
11.177	11.682	NA	NA	NA	NA
157,044	NA	NA	NA	NA	NA
679,393	NA	NA	NA	NA	NA
902,214	NA	NA	NA	NA	NA

CITY OF GRANDVIEW HEIGHTS, OHIO
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

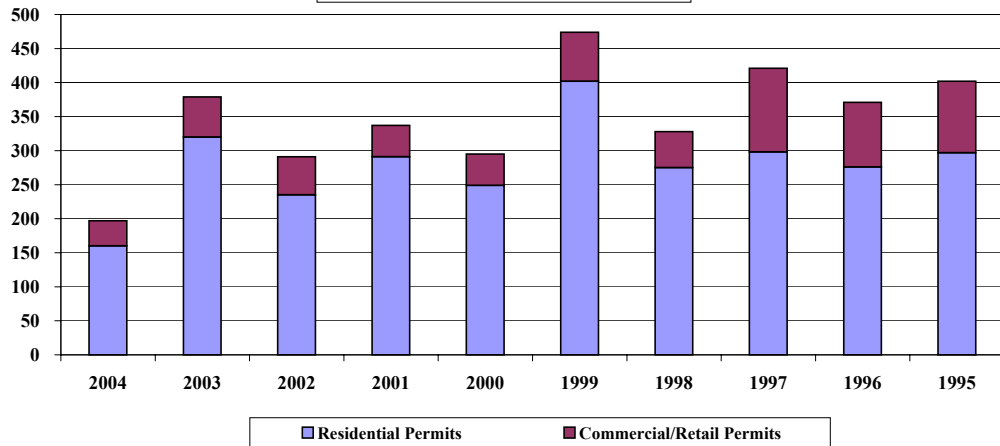
<u>Function/Program</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
<u>Police</u>				
Stations	1	1	1	1
Cruisers	9	9	9	9
Speed Monitor Trailer	1	1	1	1
Motorcycles	2	0	0	0
<u>Fire/Emergency Medical Services</u>				
Stations	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2
Fire Truck	2	2	2	2
Staff Vehicles	3	3	3	3
<u>Sanitation</u>				
Packer trucks	4	4	3	3
Cushman collection vehicles	7	7	7	7
Dump trucks	4	4	4	4
Staff/Other vehicles	2	2	2	2
<u>Other Public Works</u>				
Streets & alleys (miles)	20.37	20.37	20.37	20.37
Streetlights - owned	424	424	424	424
Street lights - contracted	159	159	159	159
Traffic signals	10	10	10	10
<u>Parks & Recreation</u>				
Number of parks	5	5	5	5
Park acreage	35	35	35	35
Shelter houses	2	2	2	2
Swimming pools	1	1	1	1
Tennis courts	4	4	4	4
Lighted baseball/softball fields	4	4	4	4
Senior Center	1	1	1	1
<u>Water</u>				
Water mains (miles)	5.93	5.93	5.93	5.93
Fire hydrants	208	208	208	208
<u>Sanitary/Storm Sewer System</u>				
Miles of sanitary sewers	20.76	20.76	20.76	20.76
Miles of storm sewers	11.1	11.1	11.1	11.1
Treatment plants (provided by City of Columbus)	0	0	0	0
Number of service connections	3,000	3,000	3,000	3,000

2000	1999	1998	1997	1996	1995
1	1	1	1	1	1
9	9	9	9	9	9
1	1	1	1	0	0
0	0	0	0	0	0
1	1	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
3	3	3	3	3	3
3	4	3	3	3	3
7	7	7	7	7	7
4	4	4	4	4	4
2	2	2	2	2	2
20.37	20.37	20.37	20.37	20.37	20.37
424	424	424	424	424	424
159	159	159	159	159	159
10	10	10	10	10	10
5	5	5	5	5	4
35	35	35	35	35	30.5
2	2	2	2	2	2
1	1	1	1	1	1
4	4	4	4	4	4
4	4	4	4	4	4
1	1	1	1	1	1
5.93	5.93	5.93	5.93	5.93	5.93
208	208	208	208	208	208
20.76	20.76	20.76	20.76	20.76	20.76
11.1	11.1	11.1	11.1	11.1	11.1
0	0	0	0	0	0
3,000	3,000	3,000	3,000	3,000	3,000

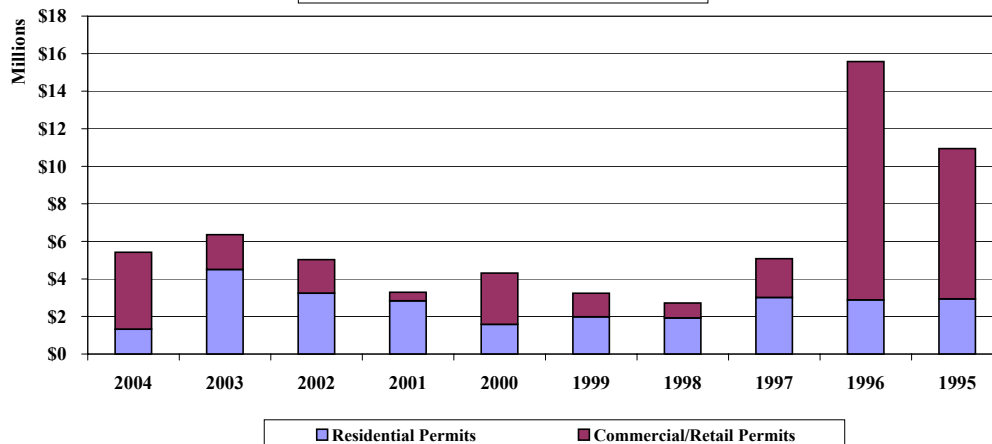
**CITY OF GRANDVIEW HEIGHTS, OHIO
CONSTRUCTION ACTIVITY
FISCAL YEARS 1995-2004**

Fiscal Year	Residential			Commercial/Retail				Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	
2004	160	\$1,320,962	\$8,256	37	\$4,099,555	\$110,799	197	\$5,420,517	\$27,515	
2003	320	\$4,504,043	\$14,075	59	\$1,857,555	\$31,484	379	\$6,361,598	\$16,785	
2002	235	\$3,237,460	\$13,776	56	\$1,792,858	\$32,015	291	\$5,030,318	\$17,286	
2001	291	\$2,830,635	\$9,727	46	\$459,206	\$9,983	337	\$3,289,841	\$9,762	
2000	249	\$1,578,399	\$6,339	46	\$2,729,846	\$59,344	295	\$4,308,245	\$14,604	
1999	402	\$1,974,593	\$4,912	72	\$1,265,960	\$17,583	474	\$3,240,553	\$6,837	
1998	275	\$1,918,000	\$6,975	53	\$802,149	\$15,135	328	\$2,720,149	\$8,293	
1997	298	\$3,004,467	\$10,082	123	\$2,073,850	\$16,861	421	\$5,078,317	\$12,063	
1996	276	\$2,884,926	\$10,453	95	\$12,698,314	\$133,666	371	\$15,583,240	\$42,003	
1995	297	\$2,935,126	\$9,883	105	\$8,005,127	\$76,239	402	\$10,940,253	\$27,215	

**Number of Building Permits Issued
2004 - 1995**



**Total Value of Building Permits Issued
2004 - 1995**





The CITY of
GRANDVIEW HEIGHTS

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The CITY of
GRANDVIEW HEIGHTS

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**Auditor of State
Betty Montgomery**

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800-282-0370

Facsimile 614-466-4490

CITY OF GRANDVIEW HEIGHTS

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
OCTOBER 13, 2005**