



**Auditor of State  
Betty Montgomery**



CITY OF REYNOLDSBURG  
FRANKLIN COUNTY

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**CITY OF REYNOLDSBURG  
FRANKLIN COUNTY**

**SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2004**

Federal Grantor/ Pass Through Grantor Program Title	Pass Through Entity Number	Federal CFDA Number	Disbursements
<b><u>U.S. DEPARTMENT OF JUSTICE</u></b>			
Public Safety Partnerships and Community Policing Grants	N/A	16.710	\$ 13,282
Public Safety Partnerships and Community Policing Grants	N/A	16.710	185,844
Total for CFDA# 16.710			<u>199,126</u>
Byrne Memorial Grant	N/A	16.580	35,000
Bulletproof Vest Partnership Program	N/A	16.607	5,241
Total U.S. Department of Justice			<u>239,367</u>
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>			
<i>Passed Through Ohio Department of Transportation:</i>			
Highway Planning and Construction Grant	PID# 25875	20.205	399,029
<b>Total Federal Awards Expenditures</b>			<b><u><u>\$ 638,396</u></u></b>

*The accompanying notes to this schedule are an integral part of this schedule.*

**CITY OF REYNOLDSBURG  
FRANKLIN COUNTY**

**NOTES TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FISCAL YEAR ENDED DECEMBER 31, 2004**

**NOTE A - SIGNIFICANT ACCOUNTING POLICIES**

The accompanying Schedule of Federal Awards Expenditures (the Schedule) summarizes activity of the City's federal award programs. The schedule has been prepared on the cash basis of accounting.

**NOTE B – MATCHING REQUIREMENTS**

Certain Federal programs require that the City contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has complied with the matching requirements. The expenditure of non-Federal matching funds is not included on the schedule.



## Auditor of State Betty Montgomery

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

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

To the City Council:

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio, (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 June 24, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City's internal control over financial reporting to determine our auditing procedures in order to express our opinions on the financial statements and not to opine 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 material to the financial statements we audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses.

#### **Compliance and Other Matters**

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express an opinion. The results of our tests disclosed an instance of noncompliance or other matters that we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2004-001. In a separate letter to the City's management dated June 24, 2005, we reported an other matter related to noncompliance we deemed immaterial.

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City of Reynoldsburg  
Franklin County  
Independent Accountants' Report on Internal Control  
Over Financial Reporting and on Compliance and  
Other Matters Required by *Government Auditing Standards*  
Page 2

We intend this report solely for the information and use of the finance committee, management, City Council, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.

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

**Betty Montgomery**  
Auditor of State

June 24, 2005





## Auditor of State Betty Montgomery

### INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133, AND SCHEDULE OF FEDERAL AWARDS EXPENDITURES

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

To the City Council:

#### Compliance

We have audited the compliance of the City of Reynoldsburg, Franklin County, Ohio, (the City) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133, Compliance Supplement that apply to its major federal program for the year ended December 31, 2004. The summary of auditor's results section of the accompanying schedule of findings identifies the City's major federal program. The City's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to each major federal program. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to reasonably assure whether noncompliance occurred with the types of compliance requirements referred to above that could directly and materially affect a major federal program. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing other procedures we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City's compliance with those requirements.

In our opinion, the City of Reynoldsburg complied, in all material respects, with the requirements referred to above that apply to its major federal program for the year ended December 31, 2004.

#### Internal Control Over Compliance

The City's management is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with requirements that could directly and materially affect a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control 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 noncompliance with applicable requirements of laws, regulations, contracts and grants caused by error or fraud that would be material in relation to a major federal program being audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

### **Schedule of Federal Awards Expenditures**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Reynoldsburg as of and for the year ended December 31, 2004, and have issued our report thereon dated June 24, 2005. Our audit was performed to form opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of federal awards expenditures provides additional information as required by OMB Circular A-133 and is not a required part of the basic financial statements. We subjected this information to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

We intend this report solely for the information and use of the finance committee, management, City Council, federal awarding agencies, and pass-through entities. It is not intended for anyone other than these specified parties.



**Betty Montgomery**  
Auditor of State

June 24, 2005

**CITY OF REYNOLDSBURG  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
DECEMBER 31, 2004**

**1. SUMMARY OF AUDITOR'S RESULTS**

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unqualified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unqualified
<i>(d)(1)(vi)</i>	Are there any reportable findings under § .510?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Highway and Planning Construction Grant: CFDA# 20.205
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$ 300,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee?	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

<b>Finding Number</b>	2004-001
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**Ineligible Depositories**

In general, Ohio Rev. Code Sections 135.14(B)(3), 135.08, and 135.09 require interim deposits to be awarded to eligible institutions who properly apply with the legislative authority. Ohio Rev. Code Section 135.03 states in part that any national bank located in this state and any bank as defined in Ohio Rev. Code Section 1101.01, subject to inspection by the superintendent of financial institutions, is eligible to become a public depository, subject to sections 135.01 to 135.21 of the Ohio Rev. Code.

**CITY OF REYNOLDSBURG  
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS  
OMB CIRCULAR A -133 § .505  
DECEMBER 31, 2004  
(Continued)**

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)**

<b>Finding Number</b>	2004-001 (Continued)
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**Ineligible Depositories (Continued)**

At December 31, 2004, the City had \$6,967,412 of negotiable certificates of deposit held by financial institutions that were not domiciled (i.e. had a presence) in Ohio. As a result, those investments were held by ineligible public depositories and are therefore unallowable investments.

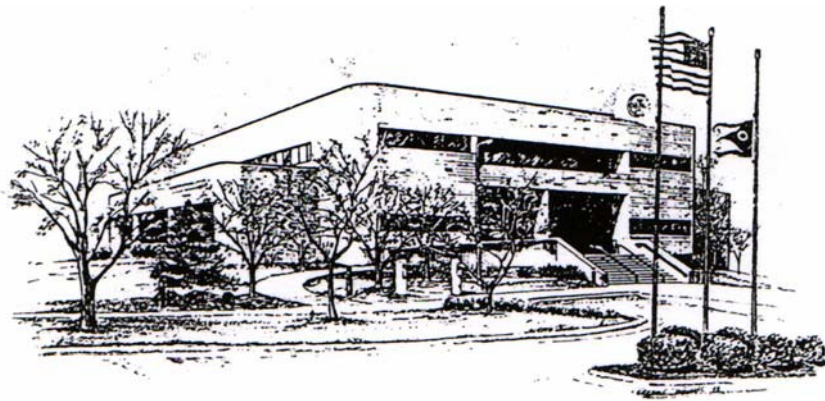
We recommend the City utilize eligible financial institutions located in the State of Ohio for its public depositories.

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None

# ***CITY OF REYNOLDSBURG, OHIO***

*Franklin, Fairfield and Licking Counties, Ohio*



## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED  
DECEMBER 31, 2004**



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED  
DECEMBER 31, 2004

Issued by:  
Howard R. Whitney, Ph.D.  
City Auditor





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

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## *INTRODUCTORY SECTION*

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# CITY OF REYNOLDSBURG

7232 East Main Street • Reynoldsburg, Ohio 43068  
Howard R. Whitney, City Auditor

phone (614) 322-6858

fax (614)-322-6857

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June 25, 2005

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

I am pleased to present the Comprehensive Annual Financial Report for the City of Reynoldsburg for the fiscal year ended December 31, 2004. This report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

## INTRODUCTION

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

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

## **The Report**

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

1. The Introductory Section includes this letter of transmittal which presents the City's organization, operational structure and accomplishments; an organizational chart; a list of elected officials; and the GFOA Certificate of Achievement.
2. The Financial Section contains the Independent Auditors' Report, Management's Discussion and Analysis, basic financial statements and notes that provide an overview of the City's financial position and operating results, the combining statements for nonmajor funds and other schedules that provide detailed information relative to the basic financial statements.
3. The Statistical Section presents social, economic and historical data in a multi-year format useful in identifying financial trends and data relative to the fiscal capacity of the City.

***Letter of Transmittal  
For the Year Ended December 31, 2004***

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**The Reporting Entity**

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

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

**Historical Information**

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

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

**Location**

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

**Form of Government**

The City operates under the Charter first adopted by the voters in 1979 and amended by the voters in 1982, 1987, 1992, 1995 and 1997, which provides for a Mayor-Council form of government. The laws of the State of Ohio prevail when conflicts exist between the Charter and the State Constitution and in matters where the Charter is silent. Legislative authority is vested in a seven member Council of whom



***Letter of Transmittal  
For the Year Ended December 31, 2004***

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three members are elected at-large and four are elected from wards. The presiding officer is the President of Council who is elected at-large. All members are elected to four year terms. The City's chief executive and administrative officer is the Mayor who is elected to that full-time office for a four year term. The Mayor appoints all employees except those of City Council, the City Auditor's office and the City Attorney's office. The City's chief fiscal officer is the City Auditor, who is elected to that full-time office for a four year term. The City's legal officer is the City Attorney, who is elected to that full-time office for a four year term.

**ECONOMIC OUTLOOK**

Reynoldsburg is essentially a community of service related jobs primarily supporting local and nearby product and service demands. The business community consists of restaurants, food stores, personal services, banks, service stations, financial institutions, insurance, health services, auto repair, real estate, clothing stores, department stores and other miscellaneous retail establishments.

The largest employer in the City is Limited Brands, Inc., consisting of office, shipping, and distribution facilities on a 360 acre site. The Limited Brands Inc. specialty shops/facilities at the Reynoldsburg site are Victoria's Secret Stores, Inc. and the Bath and Bodyworks Division. The national retail clothing company has contributed an average of approximately \$2,500,000 dollars a year in income tax receipts since 1991. Other large employers located in the City include Reynoldsburg City School District, the State of Ohio Department of Administrative Services, Wal-Mart, Dynalab Inc., the Kroger Company, Sam's Club, and Home Depot.

The City established the Department of Development in late 1997 to provide business and industry with a point of contact within local government. The department is responsible for business attraction, retention, zoning and planning. The department facilitated the following projects in 2004:

<u>Project</u>	<u>Jobs</u>	<u>Estimated Payroll</u>	<u>Construction Costs</u>
Babies R Us	35 new	\$350,000	\$300,000
Best Buy	40 new	360,000	350,000
Chipotle	30 new	200,000	265,000

Construction on the Taylor Square development commenced in 1999. The Taylor Square development is a 208 acre multi-purpose development which has created approximately 1,200 new jobs in the City. The second phase of the Taylor Square retail space is 125,000 square feet. It became fully occupied by May, 2001. Sam's Club constructed a 130,000 square foot store at Taylor Square which became operational in March, 2002. The third phase of Taylor Square was occupied in the spring of 2003 and provided an estimated 125 new jobs. In 2005, it is expected that three new businesses – Kroger, Walgreen, and CVS-- plus two new schools will open.

The housing market continues to be strong with several major homebuilders in the area and several high-end condominium projects are in various stages of review and construction.

City Council recently adopted a set of design guidelines and standards for Main Street and Brice Road. We began Streetscape Phase 1 on Main Street in 2003. It was completed mid-2004. The elements of the project are designed to stimulate and protect investment.

***Letter of Transmittal  
For the Year Ended December 31, 2004***

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**Unemployment Rates**

The great diversity of job opportunities in the Central Ohio area has helped the unemployment rate remain consistently lower than state and national averages. It has been estimated that 80% of Reynoldsburg residents work in Columbus and the surrounding area. Therefore, the City's rate of unemployment is influenced to a great extent by that of the metropolitan area. At the end of 2004 when the state experienced an unemployment rate of 6.1% and the nation an unemployment rate of 5.5% Reynoldsburg experienced an unemployment rate estimated to average 3.1%.

**MAJOR INITIATIVES**

**Capital Improvements**

The City continued its conservative posture with respect to spending for capital improvements in 2004. Sources of funds other than General Fund sources financed many of the projects. Projects begun, completed and/or in process in 2004 include—

- 2004 Street Improvement Program
  - This is a continuing program to repair defective pavement, curbs and gutters in Reynoldsburg. In 2004, \$770,000 was spent for street work.
- Main Street – Brice Road Streetscape – Phase 1
  - 2004 represented the conclusion of Phase 1 of a 6 phase program to revitalize two main corridors. Phase 1 cost approximately \$6,000,000 which was funded by a variety of sources, the major source being a bond issue
- Main Street – Brice Road Streetscape, Phase 2
  - Preparation continued for Phase 2 of Streetscape which extends from Rose Hill Road to City Hall. Phase 2, scheduled for 2005, is expected to cost approximately \$8,600,000.
- Main Street – Taylor Road Intersection
  - To accommodate new traffic patterns expected from a new Kroger being constructed on Taylor Road, the City participated \$250,000 in expanding the intersection.
- Taylor Road Reconstruction
  - \$295,000 was appropriated for engineering and design to upgrade Taylor Road between Main Street and Reynoldsburg City limits just South of Windsor Drive. The project with an estimated cost of \$1,800,000 will begin in 2005.
- Main Street / Graham Road Reconstruction
  - To alleviate traffic congestion at a major intersection, \$548,000 was spent to widen and add turn lanes to the intersection

**CITY OF REYNOLDSBURG, OHIO**

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**Letter of Transmittal  
For the Year Ended December 31, 2004**

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- Pleasantview Sanitary Sewer Project  
\$567,196 was spent to take the sanitary sewer system into the Pleasantview subdivision
- Sidewalk Program  
As part of a long run project to maintain the sidewalk system in the City and to bring the sidewalks up to code, \$844,000 was spent in 2004.
- Salt Barn  
In order to expand the City's capacity to store salt and minimize the potential of running out in a severe winter, a new salt barn costing \$114,605 was constructed

**Employee Relations**

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

Elected Officials	3
Classified Employees	49
Non-Classified Employees	<u>17</u>
Total	69

The police department profile is as follows:

Sworn Officers	53
Dispatchers	7
Others	<u>8</u>
Total	68

City Council consists of the following:

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

A collective bargaining agreement between the City of Reynoldsburg and the Fraternal Order of Police, Capital City Lodge #9, which represents 50 sworn officers, is effective January 1, 2004 through December 31, 2006. The contract between the City and the Fraternal Order of Police, Ohio Labor Council, which represents the seven dispatchers, is effective January 1, 2004 through December 31, 2006. All other employees are governed by legislative action of City Council.

*Letter of Transmittal  
For the Year Ended December 31, 2004*

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**FINANCIAL INFORMATION**

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

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

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

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

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

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

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

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

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

***Letter of Transmittal  
For the Year Ended December 31, 2004***

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

**Cash Management**

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

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

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

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

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

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

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

**CITY OF REYNOLDSBURG, OHIO**

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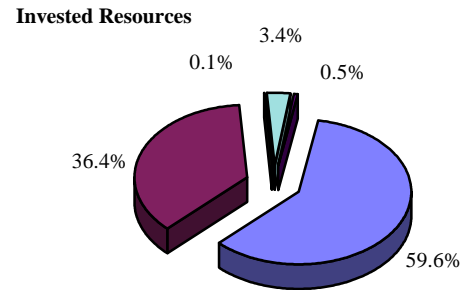
**Letter of Transmittal  
For the Year Ended December 31, 2004**

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

The City's cash resources were invested at December 31, 2004 as follows:

<u>Cash Resources</u>		
Investments:		
Federal Agency Securities	\$11,727,264	59.6%
Negotiable Certificates of Deposits	7,160,500	36.4%
STAR Ohio	26,883	0.1%
Repurchase Agreement	653,300	3.4%
Timed Certificates of Deposit	98,164	0.5%
Total Invested Resources	<u>19,666,111</u>	100%
Cash	<u>(380,911)</u>	
Total Resources	<u><u>\$20,063,547</u></u>	



The City also maintained cash with fiscal agents in the amount of \$830,217

The City earned interest of \$354,127 on investments for fiscal year 2004. Interest earned was allocated to the governmental funds.

At December 31, 2004, the City had deposits of \$560,378, \$129,440 of the deposits were covered by the Federal Depository Insurance and the balance was collateralized by pooled collateral. The Ohio Revised Code provides for the establishment of collateral pools by financial institutions designed to safeguard public deposits. The face value of the pooled collateral must equal at least 105 percent of the public funds on deposit with the financial institution. The collateral is held by the financial institution. Since the collateral is held as a pool rather than in the name of the City, the deposits protected by the pool are classified as Category 3 (see Note 4 of the financial statements). All deposits are made under contracts with local banking institutions pursuant to statute.

## ***CITY OF REYNOLDSBURG, OHIO***

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### ***Letter of Transmittal***

***For the Year Ended December 31, 2004***

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### **Risk Management**

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

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

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

	<u>Occurrence Limits</u>	<u>Total Limit</u>	<u>Deductible</u>
General Liability	\$1,000,000	\$2,000,000	\$25,000
Public Officials Wrongful Act Liability	1,000,000	1,000,000	25,000/occurrence
Law Enforcement Agency Officers	1,000,000	1,000,000	25,000/occurrence
Employee Benefits Liability	1,000,000	3,000,000	1,000
Automobile Liability	1,000,000		1,000
			Comprehensive 1,000 Collision
Commercial Umbrella/Excess	5,000,000	5,000,000	10,000

### **OTHER INFORMATION**

#### **Independent Audit**

The basic financial statements of the City of Reynoldsburg were audited by the Auditor's Office of the State of Ohio. The independent auditors' unqualified opinion has been included in this report.

#### **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Reynoldsburg, Ohio for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2003. This was the thirteenth consecutive year (1991-2003) that the City received this award.

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

## ***CITY OF REYNOLDSBURG, OHIO***

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### ***Letter of Transmittal For the Year Ended December 31, 2004***

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

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

### **Acknowledgments**

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

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

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

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

Sincerely,



Howard R. Whitney  
City Auditor



***CITY OF REYNOLDSBURG, OHIO***

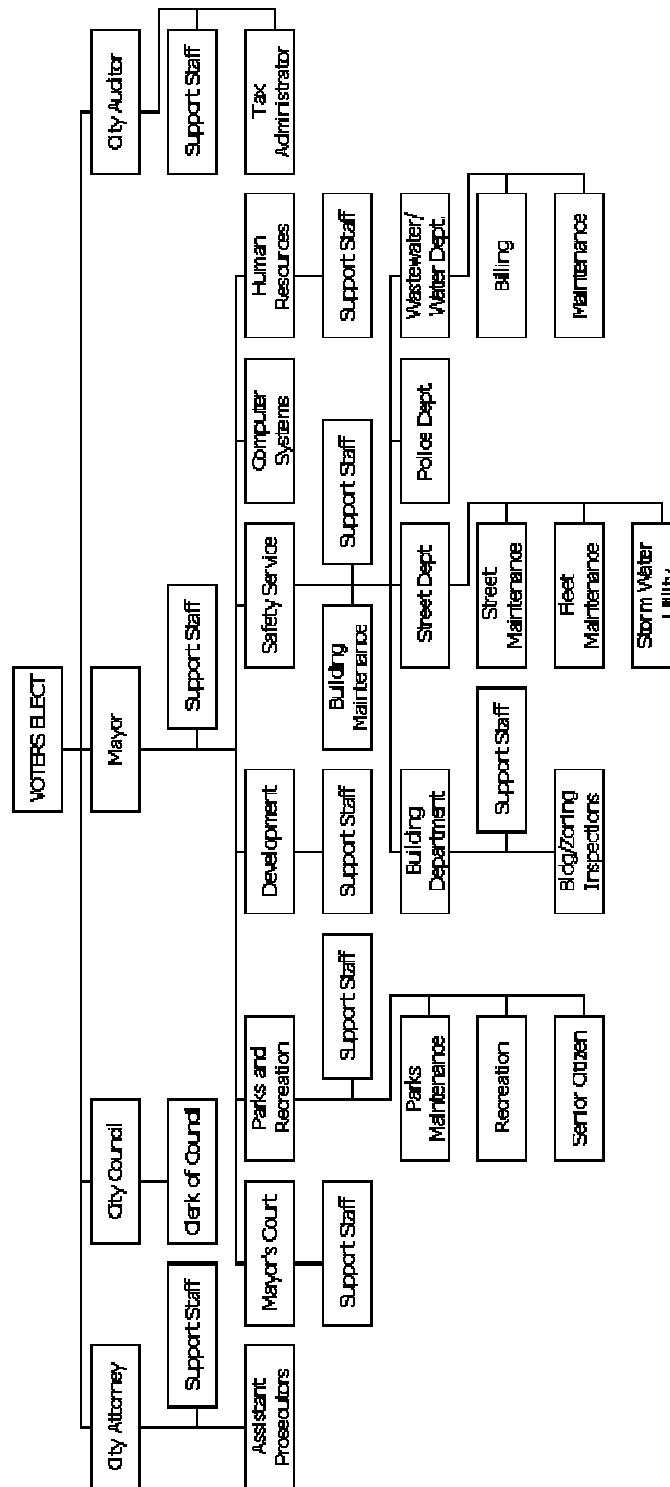
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***List of Principal Officials  
For the Year Ended December 31, 2004***

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<u>Office</u>	<u>Name</u>	<u>Years in Office</u>	<u>Years with the City</u>	<u>Vocation</u>	<u>Term Expires</u>
Mayor	Robert L. McPherson	17	19		12/31/2007
Auditor	Howard R. Whitney	3	3		12/31/2005
City Attorney	William F. Underwood	25	25		12/31/2007
President of Council	William Hills	11	11	Attorney	12/31/2007
Members of Council	Lane Beougher	5	5	Architect	12/31/2005
	Antoinette Newman	1	1	Retired	12/31/2005
	Ron Stake	3	3	Insurance	12/31/2005
	Preston Stearns	1	1	Retired	12/31/2007
	Eric Gilbert	8	8	Banking	12/31/2007
	Mel Clemens	5	15	Retired	12/31/2007
	Brett Baxter	1	1	Banking	12/31/2007

City Organizational Chart  
For the Year Ended December 31, 2004



Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

City of Reynoldsburg,  
Ohio

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

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

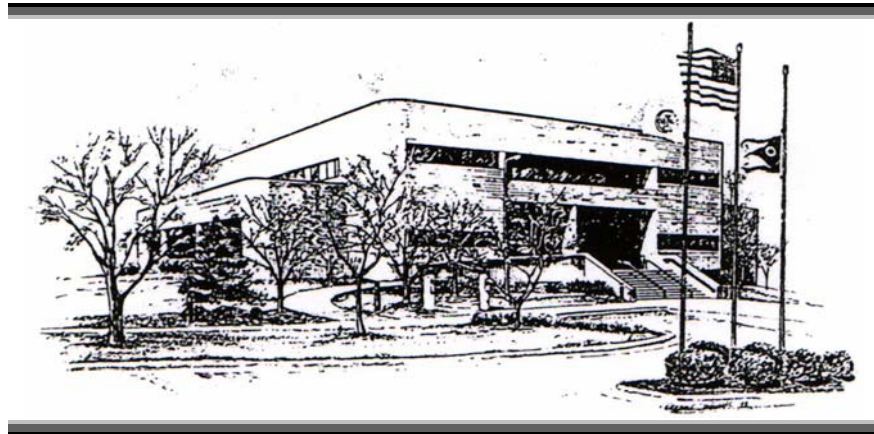


*Nancy L. Ziehl*

President

*Jeffrey R. Enos*

Executive Director



## *FINANCIAL SECTION*

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

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

To the City Council:

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio, as of December 31, 2004, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the General and Permissive Tax funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 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. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

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

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

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

**Betty Montgomery**  
Auditor of State

June 24, 2005



The discussion and analysis of the City of Reynoldsburg's financial performance provides an overall review of the City's financial activities for the fiscal 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 transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for 2004 are as follows:

- ❑ In total, net assets increased \$6,568,815. Net assets of governmental activities increased \$2,464,974 which represents a 6.7% increase from 2003. Net assets of business-type activities increased \$4,103,841 or 4.4% from 2003.
- ❑ General revenues accounted for \$12,970,266 in revenue or 40.0% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$19,436,060, 60.0% of total revenues of \$32,406,326.
- ❑ The City had \$15,985,164 in expenses related to governmental activities; \$5,479,872 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$12,970,266 were adequate to provide for these programs.
- ❑ Among major funds, the general fund had \$10,683,616 in revenues and other financing sources and \$11,340,616 in expenditures and other financing uses. The general fund's fund balance decreased from \$5,509,360 to \$4,848,691.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

These statements are as follows:

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

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

### **Government-wide Statements**

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

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

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

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

- Governmental Activities – Most of the City's program's and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water, sewer, storm water and solid waste removal services are reported as business-type activities.

### **Fund Financial Statements**

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

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

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2004**

**Unaudited**

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

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

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

The following table provides a summary of the City's net assets for 2004 compared to 2003:

	Governmental		Business-type		Total	
	Activities		Activities			
	2004	2003	2004	Restated 2003	2004	Restated 2003
Current and other assets	\$16,762,499	\$20,590,625	\$9,977,104	\$10,710,341	\$26,739,603	\$31,300,966
Capital assets, Net	48,873,093	42,728,790	93,328,438	88,851,746	142,201,531	131,580,536
Total assets	65,635,592	63,319,415	103,305,542	99,562,087	168,941,134	162,881,502
Long-term liabilities outstanding	24,658,205	24,847,775	5,013,544	5,521,472	29,671,749	30,369,247
Other liabilities	1,743,601	1,702,828	1,388,261	1,240,719	3,131,862	2,943,547
Total liabilities	26,401,806	26,550,603	6,401,805	6,762,191	32,803,611	33,312,794
Net assets						
Invested in capital assets, net of related debt	24,969,249	21,070,934	88,441,530	83,471,745	113,410,779	104,542,679
Restricted	6,908,492	10,308,215	0	0	6,908,492	10,308,215
Unrestricted	7,356,045	5,389,663	8,462,207	9,328,151	15,818,252	14,717,814
Total net assets	\$39,233,786	\$36,768,812	\$96,903,737	\$92,799,896	\$136,137,523	\$129,568,708

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2004**

**Unaudited**

Changes in Net Assets – The following table shows the changes in net assets for 2004 compared to 2003:

	Governmental		Business-type		Total	
	Activities		Activities			
	2004	Restated 2003	Restated 2004	Restated 2003	Restated 2004	Restated 2003
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,225,432	\$1,179,365	\$7,377,259	\$7,276,960	\$8,602,691	\$8,456,325
Operating Grants and Contributions	1,854,057	1,637,930	0	0	1,854,057	1,637,930
Capital Grants and Contributions	2,400,383	238,394	6,578,929	2,474,206	8,979,312	2,712,600
General revenues:						
Property Taxes	1,354,441	1,306,987	0	0	1,354,441	1,306,987
Income Taxes	8,947,081	8,424,114	0	0	8,947,081	8,424,114
Other Local Taxes	257,146	237,076	0	0	257,146	237,076
Shared Revenues	1,914,893	1,949,041	0	0	1,914,893	1,949,041
Investment Earnings	395,434	296,558	0	0	395,434	296,558
Miscellaneous	101,271	151,692	0	0	101,271	151,692
Total revenues	18,450,138	15,421,157	13,956,188	9,751,166	32,406,326	25,172,323
Program Expenses						
Security of Persons and Property	6,557,808	6,039,205	0	0	6,557,808	6,039,205
Public Health and Welfare Services	153,435	153,435	0	0	153,435	153,435
Leisure Time Activities	1,009,373	923,353	0	0	1,009,373	923,353
Community Environment	1,486,994	1,268,719	0	0	1,486,994	1,268,719
Transportation	2,339,986	1,892,940	0	0	2,339,986	1,892,940
General Government	3,460,390	3,380,063	0	0	3,460,390	3,380,063
Interest and Fiscal Charges	977,178	1,246,889	0	0	977,178	1,246,889
Water	0	0	3,461,916	3,184,330	3,461,916	3,184,330
Sewer	0	0	3,950,405	3,406,153	3,950,405	3,406,153
Storm Water	0	0	1,102,753	911,425	1,102,753	911,425
Solid Waste	0	0	1,337,273	1,152,346	1,337,273	1,152,346
Total expenses	15,985,164	14,904,604	9,852,347	8,654,254	25,837,511	23,558,858
Change in Net Assets before transfers	2,464,974	516,553	4,103,841	1,096,912	6,568,815	1,613,465
Transfers	0	360,312	0	(360,312)	0	0
Total Change in Net Assets	2,464,974	876,865	4,103,841	736,600	6,568,815	1,613,465
Beginning Net Assets	36,768,812	35,891,947	92,799,896	92,063,296	129,568,708	127,955,243
Ending Net Assets	\$39,233,786	\$36,768,812	\$96,903,737	\$92,799,896	\$136,137,523	\$129,568,708

**Governmental Activities**

Net assets of the City's governmental activities increased by \$2,464,974. The increase in Net Assets is a result of maintaining revenues and expenses at consistent levels along with an increase in capital contributions of approximately \$2,000,000 donated from developers.

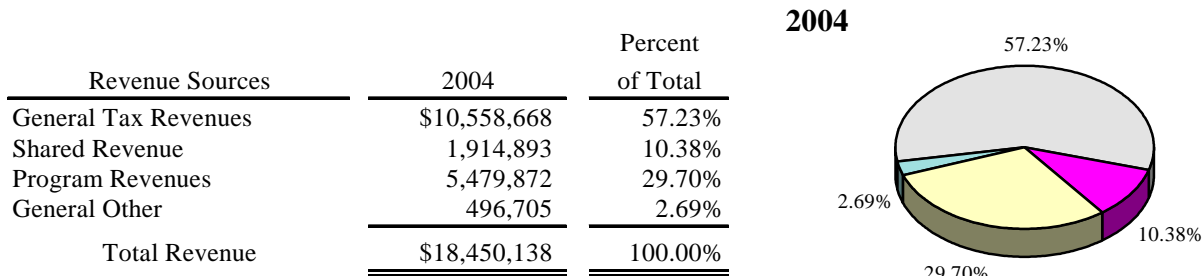
The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions and other compensation and on net profits earned from those working in the City.

**CITY OF REYNOLDSBURG, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2004**

**Unaudited**

Income taxes and property taxes made up 48.5% and 7.3% respectively of revenues for governmental activities for the City in fiscal year 2004. The City's reliance upon tax revenues is demonstrated by the following graph indicating 57.23% of total revenues from general tax revenues:



**Business-Type Activities**

Net assets of the business type activities increased by \$4,103,841. This increase was primarily the result of capital donations of water, sewer, and storm water infrastructure by developers. This represents four percent of total assets and reflects the limited profitability of the enterprise funds.

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

The City's governmental funds reported a combined fund balance of \$12,494,599, which is a decrease from last year's balance of \$16,767,698. The schedule below indicates the fund balance and the total change in fund balance by funds as of December 31, 2004 and 2003:

	Fund Balance December 31, 2004	Fund Balance December 31, 2003	Increase (Decrease)
General	\$4,848,691	\$5,509,360	(\$660,669)
Permissive Tax	143,186	548,560	(405,374)
Brice-Main TIF	412,921	2,824,749	(2,411,828)
Other Governmental	7,089,801	7,885,029	(795,228)
<b>Total</b>	<b>\$12,494,599</b>	<b>\$16,767,698</b>	<b>(\$4,273,099)</b>

**CITY OF REYNOLDSBURG, OHIO**

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**Management's Discussion and Analysis  
For the Year Ended December 31, 2004**

**Unaudited**

General Fund – The City's General Fund balance decrease is due to several factors. The tables that follow assist in illustrating the financial activities of the General Fund:

	2004 Revenues	2003 Revenues	Increase (Decrease)
Property and Other Taxes	\$7,328,164	\$6,762,857	\$565,307
Intergovernmental Revenue	1,982,533	1,928,436	54,097
Charges for Services	151,374	124,618	26,756
Licenses and Permits	367,828	340,422	27,406
Investment Earnings	348,405	260,416	87,989
Fines and Forfeitures	269,981	307,923	(37,942)
All Other Revenue	117,169	152,984	(35,815)
Total	<u>\$10,565,454</u>	<u>\$9,877,656</u>	<u>\$687,798</u>

General Fund revenues in 2004 increased approximately 6.96% compared to revenues in fiscal year 2003. The most significant factor contributing to this increase was an additional \$565,307 in property and other taxes, primarily due to an increase in income taxes earned. Increases and decrease in other revenues generally were offset by each other.

	2004 Expenditures	2003 Expenditures	Increase (Decrease)
Security of Persons and Property	\$6,004,471	\$5,469,895	\$534,576
Public Health and Welfare Services	153,435	153,435	0
Leisure Time Activities	832,256	858,586	(26,330)
Community Environment	1,249,217	1,170,634	78,583
General Government	2,603,357	2,679,291	(75,934)
Total	<u>\$10,842,736</u>	<u>\$10,331,841</u>	<u>\$510,895</u>

General Fund expenditures increased by \$510,895 or 4.9% compared to the prior year. This increase is mainly due to Police department increase in staffing and increased compensation negotiated through the Fraternal Order of Police contract.

*Permissive Tax Fund* – The Permissive Tax Fund balance decreased because the City used accumulated funds for street projects.

*Brice-Main TIF Fund* - This fund decreased from \$ 2,824,749 to \$ 412,921. This is a result of the bond proceeds being spent for the construction of Main Street-Streetscape Phase I.

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

**CITY OF REYNOLDSBURG, OHIO**

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**Management's Discussion and Analysis  
For the Year Ended December 31, 2004**

**Unaudited**

During the course of fiscal year 2004 the City amended its General Fund budget several times, none significant.

For the General Fund, final budget basis revenue and other financing sources of \$11,569,003 did not significantly change over the original budget estimates of \$11,564,126. The actual revenues of \$10,724,575 on a budgetary basis were less than the final amended budget due to fewer than expected income tax receipts collected.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal 2004 the City had \$142,201,531 net of accumulated depreciation invested in land, buildings, equipment and vehicles. Of this total, \$48,873,093 was related to governmental activities and \$93,328,438 to the business-type activities. The following table shows fiscal year 2004 and 2003 balances:

	Governmental Activities		Increase (Decrease)
	2004	2003	
Land and Land Improvements	\$16,539,608	\$15,834,292	\$705,316
Buildings	11,762,976	11,648,371	114,605
Improvements Other than Buildings	1,747,041	1,502,021	245,020
Infrastructure	28,179,095	19,094,233	9,084,862
Machinery and Equipment	3,840,864	3,452,693	388,171
Construction In Progress	627,275	3,188,606	(2,561,331)
Less: Accumulated Depreciation	(13,823,766)	(11,991,426)	(1,832,340)
Totals	<u>\$48,873,093</u>	<u>\$42,728,790</u>	<u>\$6,144,303</u>

The primary increase in capital assets is due to the increase in infrastructure. This increase in infrastructure represents streets donated by developers and street projects the City is constructing. The Main Street-Streetscape Phase I project was also completed in 2004.

	Business-Type Activities		Increase (Decrease)
	2004	2003	
Land	\$3,000	\$3,000	\$0
Buildings and Improvements	152,616	150,041	2,575
Infrastructure	114,001,306	108,025,588	5,975,718
Machinery and Equipment	723,036	627,826	95,210
Construction in Progress	567,196	0	567,196
Less: Accumulated Depreciation	(22,118,716)	(19,954,709)	(2,164,007)
Totals	<u>\$93,328,438</u>	<u>\$88,851,746</u>	<u>\$4,476,692</u>

Business type capital assets increased by \$ 4,476,692. The \$ 5,975,718 increase in infrastructure is due to water, sewer, and storm water lines being donated to the city by developers. Additional information on the City's capital assets can be found in Note 8.

**CITY OF REYNOLDSBURG, OHIO**

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**Management's Discussion and Analysis  
For the Year Ended December 31, 2004**

**Unaudited**

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**Debt**

At December 31, 2004, the City had \$24,247,455 in general obligation bonds outstanding, \$1,560,000 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2004 and 2003:

	<u>2004</u>	<u>2003</u>
Governmental Activities:		
General Obligation Bonds	\$21,447,674	\$22,628,102
Special Assessment Bonds	40,000	50,000
Ohio Public Works Commission Loans	2,456,170	1,499,211
Compensated Absences	714,361	670,462
Total Governmental Activities	<u>24,658,205</u>	<u>24,847,775</u>
Business-Type Activities:		
General Obligation Bonds	\$2,799,781	\$3,206,013
Ohio Public Works Commission Loans	2,087,127	2,173,988
Compensated Absences	126,636	141,471
Total Business-Type Activities	<u>5,013,544</u>	<u>5,521,472</u>
Totals	<u>\$29,671,749</u>	<u>\$30,369,247</u>

Under current state statutes, the City's general obligation bonded debt issues are subject to a legal limitation based on 10.5% of the total assessed value of real and personal property. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total assessed value of property. At December 31, 2004, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 10.

**ECONOMIC FACTORS**

With its diversified service oriented economy, Reynoldsburg is somewhat insulated from relatively volatile economic fluctuations experienced throughout the rest of the U. S. and state economies. While the unemployment rate for the United States is 5.5 percent and the state of Ohio is 6.1 percent, the unemployment rate for Central Ohio is 5.1 percent and the City of Reynoldsburg is 3.1 percent. During the economic recovery of 2004, the City's Administration and Council continued to work diligently to maintain the City's financial integrity.

Of the 12 major employers in the City, seven are retail or retail related, four are government/education, and one is manufacturing. In 2004, Taylor Square continued to develop with the opening of additional businesses. With these openings, additional jobs were created or retained in the City of Reynoldsburg.



The year 2004 marked the completion of the Main Street-Streetscape Project Phase I, a revitalization of the major east/west corridor of the City. Phase II of the project, which will now be referred to as the Major Commercial Corridor Revitalization will begin in 2005. This phase will include approximately .7 miles from Rosehill Road to the bridge just to the east of City Hall. Since Reynoldsburg is primarily landlocked, economic development will have to focus on annexation (which is slowly happening), and redevelopment of existing parts of the city. Redevelopment is the focus of the Major Commercial Corridor Revitalization.

Given limited growth in revenue during 2004 and with the uncertainty as to when, if ever, rapid growth may commence, the Administration of the City developed a budget with no increase in operating expenses and a 4% increase in personnel expenses. Since the Capital Improvement Fund will be receiving limited additional resources, only a limited street program and other capital improvement projects are on the docket for 2005.

### **REQUESTS FOR INFORMATION**

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



**CITY OF REYNOLDSBURG, OHIO**

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

	<b>Governmental Activities</b>	<b>Business- Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 243,532	\$ 5,635	\$ 249,167
Investments	10,542,156	8,305,916	18,848,072
Receivables:			
Taxes	2,735,786	0	2,735,786
Accounts	70,864	1,436,774	1,507,638
Intergovernmental	1,920,039	0	1,920,039
Interest	95,904	0	95,904
Special Assessments	164,428	125,923	290,351
Inventory of Supplies at Cost	151,209	22,258	173,467
Prepaid Items	8,364	2,086	10,450
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	830,217	0	830,217
Investments	0	55,853	55,853
Deferred Charge	0	22,659	22,659
Capital Assets Not Being Depreciated	17,166,883	570,196	17,737,079
Capital Assets Being Depreciated, Net	31,706,210	92,758,242	124,464,452
<b>Total Assets</b>	<b>65,635,592</b>	<b>103,305,542</b>	<b>168,941,134</b>
<b>Liabilities:</b>			
Accounts Payable	478,386	121,356	599,742
Accrued Wages and Benefits	686,714	55,029	741,743
Intergovernmental Payable	37,715	959,098	996,813
Claims Payable	20,525	0	20,525
Retainage Payable	28,229	0	28,229
Due to Others	0	55,853	55,853
Unearned Revenue	413,992	188,487	602,479
Accrued Interest Payable	78,040	8,438	86,478
Long Term Liabilities:			
Due Within One Year	1,802,726	552,079	2,354,805
Due in More Than One Year	22,855,479	4,461,465	27,316,944
<b>Total Liabilities</b>	<b>26,401,806</b>	<b>6,401,805</b>	<b>32,803,611</b>
<b>Net Assets:</b>			
Invested in Capital Assets, Net of Related Debt	24,969,249	88,441,530	113,410,779
Restricted For:			
Capital Projects	1,509,571	0	1,509,571
Debt Service	2,776,054	0	2,776,054
Other Purposes	2,622,867	0	2,622,867
Unrestricted	7,356,045	8,462,207	15,818,252
<b>Total Net Assets</b>	<b>\$ 39,233,786</b>	<b>\$ 96,903,737</b>	<b>\$ 136,137,523</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Activities  
For the Year Ended December 31, 2004**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
Security of Persons and Property	\$ 6,557,808	\$ 129,026	\$ 112,471	\$ 0
Public Health and Welfare Services	153,435	0	0	0
Leisure Time Activities	1,009,373	147,265	0	373,400
Community Environment	1,486,994	619,202	0	0
Transportation	2,339,986	43,776	1,741,586	2,026,983
General Government	3,460,390	286,163	0	0
Interest and Fiscal Charges	977,178	0	0	0
<b>Total Governmental Activities</b>	<b>15,985,164</b>	<b>1,225,432</b>	<b>1,854,057</b>	<b>2,400,383</b>
<b>Business-Type Activities:</b>				
Water	3,461,916	2,574,487	0	1,095,311
Sewer	3,950,405	3,265,408	0	2,197,304
Storm Water	1,102,753	464,632	0	3,286,314
Solid Waste	1,337,273	1,072,732	0	0
<b>Total Business-Type Activities</b>	<b>9,852,347</b>	<b>7,377,259</b>	<b>0</b>	<b>6,578,929</b>
<b>Totals</b>	<b>\$ 25,837,511</b>	<b>\$ 8,602,691</b>	<b>\$ 1,854,057</b>	<b>\$ 8,979,312</b>

**General Revenues**

Property Taxes Levied for:

General Purposes

Special Purposes

Debt Service

Income Taxes

Other Local Taxes

Shared Revenue

Investment Earnings

Miscellaneous

Total General Revenues and Transfers

Change in Net Assets

Restated Net Assets Beginning of Year

Net Assets End of Year

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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Net (Expense) Revenue  
and Changes in Net Assets

Governmental Activities	Business-Type Activities	Total
\$ (6,316,311)	\$ 0	\$ (6,316,311)
(153,435)	0	(153,435)
(488,708)	0	(488,708)
(867,792)	0	(867,792)
1,472,359	0	1,472,359
(3,174,227)	0	(3,174,227)
(977,178)	0	(977,178)
<u>(10,505,292)</u>	<u>0</u>	<u>(10,505,292)</u>
0	207,882	207,882
0	1,512,307	1,512,307
0	2,648,193	2,648,193
0	(264,541)	(264,541)
<u>0</u>	<u>4,103,841</u>	<u>4,103,841</u>
<u>(10,505,292)</u>	<u>4,103,841</u>	<u>(6,401,451)</u>
228,457	0	228,457
176,686	0	176,686
949,298	0	949,298
8,947,081	0	8,947,081
257,146	0	257,146
1,914,893	0	1,914,893
395,434	0	395,434
101,271	0	101,271
<u>12,970,266</u>	<u>0</u>	<u>12,970,266</u>
2,464,974	4,103,841	6,568,815
<u>36,768,812</u>	<u>92,799,896</u>	<u>129,568,708</u>
<u>\$ 39,233,786</u>	<u>\$ 96,903,737</u>	<u>\$ 136,137,523</u>

**CITY OF REYNOLDSBURG, OHIO**

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

	General	Permissive Tax	Brice Main TIF	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>					
Cash and Cash Equivalents	\$ 19,722	\$ 191	\$ 278	\$ 223,341	\$ 243,532
Investments	3,617,051	274,373	412,643	6,238,089	10,542,156
Receivables:					
Taxes	2,180,436	0	0	555,350	2,735,786
Accounts	63,405	0	0	7,459	70,864
Intergovernmental	931,504	63,611	0	924,924	1,920,039
Interest	93,128	1,276	0	1,500	95,904
Special Assessments	0	0	0	164,428	164,428
Inventory of Supplies, at Cost	1,693	0	0	149,516	151,209
Prepaid Items	8,187	0	0	177	8,364
Restricted Assets:					
Cash and Cash Equivalents with Fiscal Agent	0	830,217	0	0	830,217
<b>Total Assets</b>	<b>\$ 6,915,126</b>	<b>\$ 1,169,668</b>	<b>\$ 412,921</b>	<b>\$ 8,264,784</b>	<b>\$ 16,762,499</b>
<b>Liabilities:</b>					
Accounts Payable	\$ 194,132	\$ 153,307	\$ 0	\$ 130,947	\$ 478,386
Accrued Wages and Benefits Payable	644,891	0	0	41,823	686,714
Intergovernmental Payable	37,715	0	0	0	37,715
Claims Payable	0	0	0	20,525	20,525
Retainage Payable	0	0	0	28,229	28,229
Deferred Revenue	1,189,697	873,175	0	953,459	3,016,331
<b>Total Liabilities</b>	<b>2,066,435</b>	<b>1,026,482</b>	<b>0</b>	<b>1,174,983</b>	<b>4,267,900</b>
<b>Fund Balances:</b>					
Reserved for Encumbrances	132,126	21,851	340,746	1,423,676	1,918,399
Reserved for Prepaid Items	8,187	0	0	177	8,364
Reserved for Supplies Inventory	1,693	0	0	149,516	151,209
Reserved for Debt Service	0	0	0	2,781,437	2,781,437
Unreserved, Undesignated in:					
General Fund	4,706,685	0	0	0	4,706,685
Special Revenue Funds	0	121,335	0	2,990,020	3,111,355
Capital Projects Funds	0	0	72,175	(255,025)	(182,850)
<b>Total Fund Balances</b>	<b>4,848,691</b>	<b>143,186</b>	<b>412,921</b>	<b>7,089,801</b>	<b>12,494,599</b>
<b>Total Liabilities and Funds Balances</b>	<b>\$ 6,915,126</b>	<b>\$ 1,169,668</b>	<b>\$ 412,921</b>	<b>\$ 8,264,784</b>	<b>\$ 16,762,499</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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***Reconciliation Of Total Governmental Fund Balances  
To Net Assets Of Governmental Activities  
December 31, 2004***

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<b>Total Governmental Fund Balances</b>		\$ 12,494,599
<b><i>Amounts reported for governmental activities in the statement of net assets are different because</i></b>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		48,873,093
Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds.		2,602,339
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds Payable	(21,447,674)	
Special Assessment Bonds Payable	(40,000)	
Ohio Public Works Commission Loans Payable	(2,456,170)	
Compensated Absences Payable	(714,361)	
Accrued Interest Payable	(78,040)	
		(24,736,245)
<b><i>Net Assets of Governmental Activities</i></b>		<b><u>\$ 39,233,786</u></b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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

	General	Permissive Tax	Brice-Main TIF	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes	\$ 7,328,164	\$ 0	\$ 0	\$ 3,008,123	\$ 10,336,287
Intergovernmental Revenues	1,982,533	199,949	399,029	1,449,027	4,030,538
Charges for Services	151,374	0	0	250,753	402,127
Licenses and Permits	367,828	0	0	42,263	410,091
Investment Earnings	348,405	(214)	5,884	52	354,127
Special Assessments	0	0	0	41,232	41,232
Fines and Forfeitures	269,981	0	0	69,541	339,522
All Other Revenue	117,169	0	3,000	96,691	216,860
<b>Total Revenue</b>	<b>10,565,454</b>	<b>199,735</b>	<b>407,913</b>	<b>4,957,682</b>	<b>16,130,784</b>
<b>Expenditures:</b>					
Current:					
Security of Persons and Property	6,004,471	0	0	560,349	6,564,820
Public Health and Welfare Services	153,435	0	0	0	153,435
Leisure Time Activities	832,256	0	0	0	832,256
Community Environment	1,249,217	0	0	212,697	1,461,914
Transportation	0	484,149	0	1,002,767	1,486,916
General Government	2,603,357	0	0	717,192	3,320,549
Capital Outlay	0	0	3,832,580	1,551,964	5,384,544
Debt Service:					
Principal Retirement	0	75,600	0	1,170,708	1,246,308
Interest and Fiscal Charges	0	45,360	0	935,518	980,878
<b>Total Expenditures</b>	<b>10,842,736</b>	<b>605,109</b>	<b>3,832,580</b>	<b>6,151,195</b>	<b>21,431,620</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(277,282)	(405,374)	(3,424,667)	(1,193,513)	(5,300,836)
<b>Other Financing Sources (Uses):</b>					
Ohio Public Works Commission Loan	0	0	1,012,839	0	1,012,839
Transfers In	118,162	0	0	497,880	616,042
Transfers Out	(497,880)	0	0	(118,162)	(616,042)
<b>Total Other Financing Sources (Uses)</b>	<b>(379,718)</b>	<b>0</b>	<b>1,012,839</b>	<b>379,718</b>	<b>1,012,839</b>
Net Change in Fund Balances	(657,000)	(405,374)	(2,411,828)	(813,795)	(4,287,997)
<b>Restated Fund Balances at Beginning of Year</b>	<b>5,509,360</b>	<b>548,560</b>	<b>2,824,749</b>	<b>7,885,029</b>	<b>16,767,698</b>
Increase (Decrease) in Inventory Reserve	(3,669)	0	0	18,567	14,898
<b>Fund Balances End of Year</b>	<b>\$ 4,848,691</b>	<b>\$ 143,186</b>	<b>\$ 412,921</b>	<b>\$ 7,089,801</b>	<b>\$ 12,494,599</b>

See accompanying notes to the basic financial statements



**CITY OF REYNOLDSBURG, OHIO**

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***Reconciliation Of The Statement Of Revenues, Expenditures  
And Changes In Fund Balances Of Governmental Funds  
To The Statement Of Activities  
For the Year Ended December 31, 2004***

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**Net Change in Fund Balances - Total Governmental Funds** \$ (4,287,997)

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

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

Capital Outlay	6,066,823	
Depreciation Expense	<u>(1,841,252)</u>	4,225,571

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

Donations of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	1,918,854	
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The statement of activities reports losses arising from the disposal of capital assets. Conversely, the governmental funds do not report any loss on the disposal of capital assets.	<u>(122)</u>	1,918,732
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		400,500
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Loan proceeds provide current financial resources to government funds and increases long-term liabilities in the statement of net assets.

Ohio Public Works Commission Loan	<u>(1,012,839)</u>	(1,012,839)
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Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

General Obligation Bond Principal Payment	1,180,428	
Special Assessment Bond Principal Payment	10,000	
Ohio Public Works Commission Loan Principal Payment	<u>55,880</u>	1,246,308

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		3,700
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

Compensated Absences	(43,899)	
Change in Inventory	<u>14,898</u>	<u>(29,001)</u>

<b><i>Change in Net Assets of Governmental Activities</i></b>		<b><u><u>\$ 2,464,974</u></u></b>
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See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 8,007,262	\$ 8,011,886	\$ 7,009,608	\$ (1,002,278)
Intergovernmental Revenue	1,501,129	1,501,382	1,947,608	446,226
Charges for Services	129,550	129,550	151,374	21,824
Licenses and Permits	404,905	404,905	367,828	(37,077)
Investment Earnings	555,000	555,000	400,837	(154,163)
Fines and Forfeitures	370,000	370,000	274,969	(95,031)
All Other Revenues	91,228	91,228	150,149	58,921
<b>Total Revenues</b>	<b>11,059,074</b>	<b>11,063,951</b>	<b>10,302,373</b>	<b>(761,578)</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	5,984,581	6,092,857	5,993,389	99,468
Public Health and Welfare Services	153,436	153,436	153,435	1
Leisure Time Activities	904,333	926,022	839,921	86,101
Community Environment	1,356,666	1,411,855	1,324,631	87,224
General Government	3,112,571	3,174,454	2,886,271	288,183
<b>Total Expenditures</b>	<b>11,511,587</b>	<b>11,758,624</b>	<b>11,197,647</b>	<b>560,977</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(452,513)	(694,673)	(895,274)	(200,601)
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	2,000	2,000	0	(2,000)
Transfers In	503,052	503,052	422,202	(80,850)
Transfers Out	(103,708)	(609,773)	(609,773)	0
<b>Total Other Financing Sources (Uses):</b>	<b>401,344</b>	<b>(104,721)</b>	<b>(187,571)</b>	<b>(82,850)</b>
Net Change in Fund Balance	(51,169)	(799,394)	(1,082,845)	(283,451)
Fund Balance at Beginning of Year	4,094,305	4,094,305	4,094,305	0
Prior Year Encumbrances	415,293	415,293	415,293	0
<b>Fund Balance at End of Year</b>	<b>\$ 4,458,429</b>	<b>\$ 3,710,204</b>	<b>\$ 3,426,753</b>	<b>\$ (283,451)</b>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2004**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenue	\$ 220,000	\$ 220,000	\$ 217,954	\$ (2,046)
Investment Earnings	20,000	20,000	5,658	(14,342)
Total Revenues	<u>240,000</u>	<u>240,000</u>	<u>223,612</u>	<u>(16,388)</u>
<b>Expenditures:</b>				
Current:				
Transportation	13,763	512,763	506,594	6,169
Debt Service:				
Principal Retirement	75,600	75,600	75,600	0
Interest and Fiscal Charges	45,360	45,360	45,360	0
Total Expenditures	<u>134,723</u>	<u>633,723</u>	<u>627,554</u>	<u>6,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	105,277	(393,723)	(403,942)	(10,219)
Fund Balance at Beginning of Year	510,290	510,290	510,290	0
Prior Year Encumbrances	2,763	2,763	2,763	0
Fund Balance at End of Year	<u>\$ 618,330</u>	<u>\$ 119,330</u>	<u>\$ 109,111</u>	<u>\$ (10,219)</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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

	Business-Type Activities - Enterprise Funds				
	Major			Nonmajor	
	Water	Sewer	Storm Water Drainage	Solid Waste	Total
<b>Assets:</b>					
<i>Current Assets:</i>					
Cash and Cash Equivalents	\$ 2,248	\$ 2,573	\$ 439	\$ 375	\$ 5,635
Investments	3,280,718	3,818,389	650,879	555,930	8,305,916
<i>Receivables:</i>					
Accounts	612,373	824,401	0	0	1,436,774
Special Assessments	0	125,923	0	0	125,923
Inventory of Supplies at Cost	17,903	0	4,355	0	22,258
Prepaid Items	1,505	581	0	0	2,086
<i>Total Current Assets</i>	<u>3,914,747</u>	<u>4,771,867</u>	<u>655,673</u>	<u>556,305</u>	<u>9,898,592</u>
<i>Non Current Assets:</i>					
<i>Restricted Assets:</i>					
Investments	55,853	0	0	0	55,853
<i>Total Restricted Assets</i>	<u>55,853</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>55,853</u>
Deferred Charges	4,889	17,770	0	0	22,659
Capital Assets Not Being Depreciated	1,500	568,696	0	0	570,196
Capital Assets Being Depreciated, Net	22,707,628	34,071,755	35,978,859	0	92,758,242
<i>Total Noncurrent Assets</i>	<u>22,769,870</u>	<u>34,658,221</u>	<u>35,978,859</u>	<u>0</u>	<u>93,406,950</u>
<b>Total Assets</b>	<u>26,684,617</u>	<u>39,430,088</u>	<u>36,634,532</u>	<u>556,305</u>	<u>103,305,542</u>
<b>Liabilities:</b>					
<i>Current Liabilities:</i>					
Accounts Payable	7,388	3,264	1,049	109,655	121,356
Accrued Wages and Benefits	28,692	14,647	11,690	0	55,029
Intergovernmental Payable	500,000	457,998	1,100	0	959,098
Due to Others	55,853	0	0	0	55,853
Accrued Interest Payable	2,370	6,068	0	0	8,438
Unearned Revenue	0	0	56,217	132,270	188,487
Compensated Absences Payable - Current	21,171	8,775	9,493	0	39,439
General Obligation Bonds - Current	231,374	191,780	0	0	423,154
Ohio Public Works Commission Loan Payable - Current	49,927	39,559	0	0	89,486
<i>Total Current Liabilities</i>	<u>896,775</u>	<u>722,091</u>	<u>79,549</u>	<u>241,925</u>	<u>1,940,340</u>
<i>Noncurrent Liabilities:</i>					
Compensated Absences Payable	54,113	11,469	21,615	0	87,197
General Obligation Bonds Payable	840,932	1,535,695	0	0	2,376,627
OPWC Loans Payable	1,206,775	790,866	0	0	1,997,641
<i>Total Noncurrent Liabilities</i>	<u>2,101,820</u>	<u>2,338,030</u>	<u>21,615</u>	<u>0</u>	<u>4,461,465</u>
<b>Total Liabilities</b>	<u>2,998,595</u>	<u>3,060,121</u>	<u>101,164</u>	<u>241,925</u>	<u>6,401,805</u>
<b>Net Assets:</b>					
Invested in Capital Assets, Net of Related Debt	20,380,120	32,082,551	35,978,859	0	88,441,530
Unrestricted	3,305,902	4,287,416	554,509	314,380	8,462,207
<b>Total Net Assets</b>	<u>\$ 23,686,022</u>	<u>\$ 36,369,967</u>	<u>\$ 36,533,368</u>	<u>\$ 314,380</u>	<u>\$ 96,903,737</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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

	Business-Type Activities - Enterprise Funds				Total
	Major			Nonmajor	
	Water	Sewer	Storm Water Drainage	Solid Waste	
<b>Operating Revenues:</b>					
Charges for Services	\$ 2,574,487	\$ 3,265,408	\$ 464,632	\$ 1,072,732	\$ 7,377,259
<b>Total Operating Revenues</b>	<u>2,574,487</u>	<u>3,265,408</u>	<u>464,632</u>	<u>1,072,732</u>	<u>7,377,259</u>
<b>Operating Expenses:</b>					
Personal Services	534,161	288,425	187,070	25,578	1,035,234
Contractual Services	2,178,687	2,692,113	43,051	1,310,544	6,224,395
Materials and Supplies	96,745	18,418	12,831	1,151	129,145
Depreciation	577,378	840,333	859,801	0	2,277,512
<b>Total Operating Expenses</b>	<u>3,386,971</u>	<u>3,839,289</u>	<u>1,102,753</u>	<u>1,337,273</u>	<u>9,666,286</u>
Operating Loss	(812,484)	(573,881)	(638,121)	(264,541)	(2,289,027)
<b>Nonoperating Revenue (Expenses):</b>					
Interest Expense	(74,138)	(110,310)	0	0	(184,448)
Gain on Sale of Capital Assets	0	6,174	0	0	6,174
Loss on Disposal of Capital Assets	(807)	(806)	0	0	(1,613)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>(74,945)</u>	<u>(104,942)</u>	<u>0</u>	<u>0</u>	<u>(179,887)</u>
Income(Loss) Before Contributions and Transfers	(887,429)	(678,823)	(638,121)	(264,541)	(2,468,914)
Capital Contributions-Tap Fees	342,944	254,093	0	0	597,037
Capital Contributions	752,367	1,937,037	3,286,314	0	5,975,718
Change in Net Assets	207,882	1,512,307	2,648,193	(264,541)	4,103,841
Restated Net Assets Beginning of Year	23,478,140	34,857,660	33,885,175	578,921	92,799,896
Net Assets End of Year	<u>\$ 23,686,022</u>	<u>\$ 36,369,967</u>	<u>\$ 36,533,368</u>	<u>\$ 314,380</u>	<u>\$ 96,903,737</u>

See accompanying notes to the basic financial statements

**CITY OF REYNOLDSBURG, OHIO**

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

	Business-Type Activities - Enterprise Funds				Totals
	Major			Nonmajor	
	Water	Sewer	Storm Water Drainage	Solid Waste	
<b>Cash Flows from Operating Activities:</b>					
Cash Received from Customers	\$2,543,200	\$3,220,595	\$491,397	\$1,102,760	\$7,357,952
Cash Payments for Goods and Services	(2,344,953)	(2,697,486)	(80,943)	(1,335,410)	(6,458,792)
Cash Payments to Employees	(411,510)	(250,464)	(181,029)	0	(843,003)
Net Cash Provided (Used) by Operating Activities	(213,263)	272,645	229,425	(232,650)	56,157
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Cash Received from Tap-in Fees in Excess of Cost	342,944	254,093	0	0	597,037
Receipt of Special Assessments	0	7,520	0	0	7,520
Acquisition and Construction of Assets	(76,113)	(697,812)	0	0	(773,925)
Principal Paid on General Obligation Bonds	(223,972)	(185,600)	0	0	(409,572)
Principal Paid on Ohio Public Works Commission Loans	(48,462)	(38,399)	0	0	(86,861)
Interest Paid on All Debt	(73,190)	(105,645)	0	0	(178,835)
Net Cash Used by Capital and Related Financing Activities	(78,793)	(765,843)	0	0	(844,636)
<b>Cash Flows from Investing Activities:</b>					
Purchase of Investments	152,573	327,368	(245,455)	202,228	436,714
Net Cash Provided (Used) by Investing Activities	152,573	327,368	(245,455)	202,228	436,714
Net Decrease in Cash and Cash Equivalents	(139,483)	(165,830)	(16,030)	(30,422)	(351,765)
Cash and Cash Equivalents at Beginning of Year	141,731	168,403	16,469	30,797	357,400
Cash and Cash Equivalents at End of Year	\$2,248	\$2,573	\$439	\$375	\$5,635
<b>Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:</b>					
Operating Loss	(\$812,484)	(\$573,881)	(\$638,121)	(\$264,541)	(\$2,289,027)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:					
Depreciation Expense	577,378	840,333	859,801	0	2,277,512
Miscellaneous Nonoperating Revenue	200	0	0	0	200
Miscellaneous Nonoperating Expense	(1,519)	0	0	0	(1,519)
Changes in Assets and Liabilities:					
Increase in Accounts Receivable	(31,487)	(44,813)	0	0	(76,300)
Decrease in Inventory	10,057	0	587	0	10,644
Increase in Prepaid Items	(462)	(1)	0	0	(463)
Increase (Decrease) in Accounts Payable	4,151	1,337	(1,171)	1,863	6,180
Increase in Accrued Wages and Benefits	7,887	2,689	4,343	0	14,919
Increase in Intergovernmental Payable	25,000	45,953	1,100	0	72,053
Increase in Deferred Revenue	0	0	26,765	30,028	56,793
Increase (Decrease) in Compensated Absences	8,016	1,028	(23,879)	0	(14,835)
Total Adjustments	599,221	846,526	867,546	31,891	2,345,184
Net Cash Provided (Used) by Operating Activities	(\$213,263)	\$272,645	\$229,425	(\$232,650)	\$56,157

**Schedule of Noncash Investing, Capital and Financing Activities:**

During 2004 the Water Fund, Sewer Fund and Storm Water Fund received capital contributions from developers of \$752,367, \$1,937,037 and \$3,286,314 respectively.

See accompanying notes to the basic financial statements.

**CITY OF REYNOLDSBURG, OHIO**

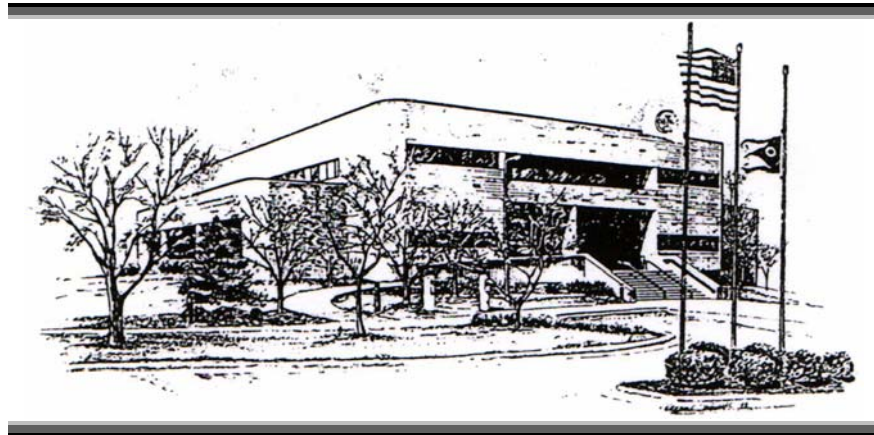
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***Statement of Assets and Liabilities  
Fiduciary Funds  
December 31, 2004***

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	<u>Agency</u>
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 50,105
Investments	82,003
Receivables:	
Taxes	<u>6,472</u>
<b>Total Assets</b>	<u><u>\$ 138,580</u></u>
<b>Liabilities:</b>	
Intergovernmental Payable	\$ 100,740
Due to Others	<u>37,840</u>
<b>Total Liabilities</b>	<u><u>\$ 138,580</u></u>

See accompanying notes to the basic financial statements





***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

The financial statements are presented as of December 31, 2004 and for the year then ended, and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

**A. Reporting Entity**

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

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, including the following services: police protection, parks and recreation, planning, zoning, street maintenance, and other governmental services. In addition, the City owns the water distribution system and the wastewater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis.

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

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

***Governmental Funds***

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

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

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

Brice-Main TIF – This fund is used to account for financial resources to be used for infrastructure improvements.

***Proprietary Funds***

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

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

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

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

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

***Fiduciary Funds***

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

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

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

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

**D. Basis of Accounting**

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

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual at year end include income taxes, interest on investments, and state levied locally shared taxes, including motor vehicle license fees and local government assistance. Other revenues, including licenses, permits, certain charges for services, and miscellaneous revenues are recorded when received in cash, because generally these revenues are not measurable until received.

Special assessment installments and related accrued interest, which are measurable but not available at December 31, are recorded as deferred revenues. Property taxes measurable as of December 31, 2004 but which are not intended to finance 2004 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred revenues.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

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

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

**E. Budgetary Process**

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

1. **Tax Budget**

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

**E. Budgetary Process (Continued)**

2. Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes, and reviews estimated revenue. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during 2004.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level and may be modified during the year by Ordinance of City Council. Total fund appropriations may not exceed the current estimated resources certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2004, several supplemental appropriations were necessary to budget for major capital improvement projects that were not originally appropriated. Administrative control is maintained through the establishment of more detailed line-item budgets. Funds may be moved from one line-item account to another within the same object without approval of City Council. The City Auditor maintains an accounting of the line-item expenditures to insure that the total expenditures within a department by object do not exceed approved appropriations. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. The amounts reported as the original budget amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as final budget amounts in the statement of budgetary comparison represent the final appropriations amount including all amendments and modifications.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

**E. Budgetary Process (Continued)**

4. Lapsing of Appropriations

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

5. Budgetary Basis of Accounting

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

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

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

**E. Budgetary Process (Continued)**

5. Budgetary Basis of Accounting (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue fund:

	Net Change in Fund Balance	
	General Fund	Permissive Tax Fund
GAAP Basis (as reported)	(\$657,000)	(\$405,374)
Increase (Decrease):		
Accrued Revenues at December 31, 2004 received during 2005	(2,095,975)	(21,929)
Accrued Revenues at December 31, 2003 received during 2004	1,732,431	39,227
Accrued Expenditures at December 31, 2004 paid during 2005	876,738	153,307
Accrued Expenditures at December 31, 2003 paid during 2004	(727,818)	(594)
2003 Prepays for 2004	17,260	0
2004 Prepays for 2005	(8,187)	0
Adjustment to Fair Value	100,463	6,579
Outstanding Encumbrances	(320,757)	(175,158)
Budget Basis	<u>(\$1,082,845)</u>	<u>(\$403,942)</u>

**F. Cash and Cash Equivalents**

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

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



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

**G. Investments**

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

The City has invested funds in the STAR Ohio during 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. See Note 4, "Cash, Cash Equivalents and Investments."

**H. Inventory**

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

**I. Prepaid Items**

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

**J. Capital Assets and Depreciation**

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

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

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

2. Property, Plant and Equipment – Business Type Activities

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

3. Depreciation

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

**K. Long-Term Obligations**

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

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

**L. Compensated Absences**

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

Sick leave benefits are accrued as a liability using the vesting method. Employees earn 15 days of sick leave per year. After 10 years of service and upon retirement or resignation, full-time police officers will be paid 25% of the accumulated sick leave up to a maximum of 720 hours. The payment will be increased by 2% for each additional 5 years of uninterrupted service. After 10 years of service and upon retirement, all other employees will be paid 25% of the accumulated sick leave up to a maximum of 560 hours.

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

**M. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction of 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. Net Assets restricted for Other Purposes include programs for street and highway improvements, federal grants for security of persons and property and mandatory fines for various court programs.

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

**N. Pensions**

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

**O. Interfund Activity**

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

**P. Reservations of Fund Balance**

Reserves indicate that a portion of fund balance is not available for expenditure or is legally segregated for a specific future use. Fund balances are reserved for inventories of supplies, prepaid items, debt service and encumbrances (excluding encumbered amounts reflected as payables).

**Q. Restricted Assets**

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

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

**R. Operating Revenues and Expenses**

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

**NOTE 2 – RESTATEMENT OF NET ASSETS/FUND BALANCES**

During the year ended December 31, 2004, the City discovered additional infrastructure capital assets, which resulted in the restatement of the net assets at December 31, 2003 for business type activities - enterprise funds as follows:

	<u>Business Type Activities - Enterprise Funds</u>				Total
	<u>Water</u>	<u>Sewer</u>	<u>Storm Water</u>	<u>Solid Waste</u>	<u>Business-Type Activities</u>
Net Assets, December 31, 2003, as Reported	\$23,478,140	\$34,857,660	\$30,771,260	\$578,921	\$89,685,981
Restate Capital Assets	0	0	3,113,915	0	3,113,915
Net Assets, December 31, 2003, as Restated	<u>\$23,478,140</u>	<u>\$34,857,660</u>	<u>\$33,885,175</u>	<u>\$578,921</u>	<u>\$92,799,896</u>

During 2004, the City reclassified income taxes receivable to the funds that receive income taxes which resulted in the restatement of fund balances at December 31, 2003 for the following governmental funds. This restatement did not affect the net assets balance on the Statement of Activities.

	<u>Governmental Funds</u>		
	<u>General Fund</u>	<u>Income Tax Fund</u>	<u>General Debt Retirement Fund</u>
Fund Balance, December 31, 2003, as Reported	\$4,272,519	\$3,140,157	\$1,443,091
Reclassify Taxes Receivable	1,236,841	(1,490,170)	253,329
Fund Balance, December 31, 2003, as Restated	<u>\$5,509,360</u>	<u>\$1,649,987</u>	<u>\$1,696,420</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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**NOTE 3 – COMPLIANCE AND ACCOUNTABILITY**

***Excess Appropriations over Estimated Revenues*** - Ohio Revised Code requires that appropriations do not exceed estimated revenues. Appropriations exceeded estimated revenues in the Capital Improvement Fund by \$555,150.

***Deficit Fund Balance on a Budgetary Basis*** - Ohio Revised Code requires that expenditures do not exceed revenues and beginning fund balance on the budgetary basis. Expenditures exceeded revenues and beginning fund balance in the Capital Improvement Fund by \$338,264. The City will transfer monies to cover budgetary deficits in this fund.

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

Cash resources of several individual funds are combined to form a pool of cash and investments. The City had Certificates of Deposit in the amount of \$6,967,412, which contrary to Ohio law, were invested in out of state banks.

Statutes require the classification of funds held by the City into three categories. Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

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

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, municipal corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Based upon criteria described in GASB Statement No. 3, "*Deposits With Financial Institutions, Investments (including Repurchase Agreements and Reverse Repurchase Agreements)*," collateral held in single financial collateral pools with securities being held by the pledging financial institutions' agents in the pool's name are classified as Category 3.

The GASB has established risk categories for deposits and investments, as follows:

*Deposits:*

- Category 1 Insured or collateralized with securities held by the City or by its agent in the City's name.
- Category 2 Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3 Collateralized with securities held by the pledging financial institution's trust department or agent but not in the City's name.

*Investments:*

- Category 1 Insured or registered, or securities held by the City or its agent in the City's name.
- Category 2 Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name.
- Category 3 Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City's name.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

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

**A. Deposits**

At year end, the carrying amount of the City's deposits was a negative \$282,747 and the bank balance \$560,378. Federal depository insurance covered \$129,440 of the bank balance. All remaining deposits were classified as Category 3.

Investment earnings of \$278,333 earned by other funds was credited to the General Fund as required by state statute.

**B. Investments**

The City's investments at December 31, 2004 are summarized below:

<u>Categorized Investments</u>	<u>Category 1</u>	<u>Category 2</u>	<u>Fair Value</u>
Federal National Mortgage Association	\$1,492,655	\$0	\$1,492,655
Federal Home Loan Bank Note	6,847,595	0	6,847,595
Federal Home Loan Mortgage	2,480,185	0	2,480,185
Federal Farm Credit	397,476	0	397,476
Negotiable Certificates of Deposit	7,160,500	0	7,160,500
Mutual Fund	509,353	0	509,353
Repurchase Agreement	0	653,300	653,300
Total Categorized Investments	<u>18,887,764</u>	<u>653,300</u>	<u>19,541,064</u>
<u>Non-Categorized Investments</u>			
STAR Ohio	<u>N/A</u>	<u>N/A</u>	<u>26,883</u>
Total Non-Categorized	<u>N/A</u>	<u>N/A</u>	<u>26,883</u>
Total Investments	<u>\$18,887,764</u>	<u>\$653,300</u>	<u>\$19,567,947</u>

**C. Cash with Fiscal Agents**

In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$830,217 being held by the Franklin and Fairfield County Engineers. This cash is restricted in its use for various road improvement projects.

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

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



**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

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

**D. Reconciliation of Cash, Cash Equivalents and Investments (Continued)**

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

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$299,272	\$18,985,928
Certificates of Deposit (with maturities of more than 3 months)	98,164	(98,164)
Investments:		
Repurchase Agreement	(653,300)	653,300
STAR Ohio	(26,883)	26,883
Per GASB Statement No. 3	<u>(\$282,747)</u>	<u>\$19,567,947</u>

\* Does not include cash with fiscal agent.

**NOTE 5 - TAXES**

**A. Property Taxes**

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property located in the City and used in business. Real property taxes (other than public utility) collected during 2004 were levied after October 1, 2003 on assessed values as of January 1, 2003, the lien date. Assessed values are established by the county auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made in the third year following reappraisal. The last revaluations were completed in 1999 in Franklin County and Licking County, and in Fairfield County, the last revaluation was completed in 2001. Real property taxes are paid annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

Taxes collected from tangible personal property (other than public utility) in one calendar year are levied in the prior calendar year on assessed values during and at the close of the most recent fiscal year of the taxpayer ending on or before March 31 of that calendar year, and at the tax rates determined in the preceding year. Except for public utilities, tangible personal property used in business is currently assessed for ad valorem taxation purposes at 25 percent of its true value. Amounts paid by multi-county taxpayers are due September 20 of the year assessed. Single county taxpayers may pay annually or semiannually: the first payment is due April 30; the remainder payable by September 20.

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

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**NOTE 5 - TAXES (Continued)**

**A. Property Taxes (Continued)**

The County Treasurers collect property taxes on behalf of all taxing districts in the County including the City of Reynoldsburg. The County Auditors periodically remit to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 2004 was \$0.7 per \$1,000 of assessed value. The assessed value upon which the 2004 tax receipts were based was \$644,711,884. This amount constitutes \$600,934,130 in real property assessed value, \$13,969,440 in public utility assessed value and \$29,808,314 in tangible personal property assessed value.

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

**B. Income Tax**

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

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

**NOTE 6 - RECEIVABLES**

Receivables at December 31, 2004 consisted of taxes, interest, accounts receivable, special assessments, and intergovernmental receivables arising from shared revenues.

**NOTE 7 - TRANSFERS**

Following is a summary of transfers in and out for all funds for 2004:

Fund	Transfer In	Transfer Out
Governmental Funds:		
General Fund	\$118,162	\$497,880
Nonmajor Governmental Funds	497,880	118,162
Total Governmental Funds	<u>\$616,042</u>	<u>\$616,042</u>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

**NOTE 7 - TRANSFERS (Continued)**

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

**NOTE 8 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets for year ended December 31, 2004:

<i>Historical Cost:</i>				
Class	December 31, 2003	Additions	Deletions	December 31, 2004
<i>Capital assets not being depreciated:</i>				
Land	\$15,834,292	\$705,316	\$0	\$16,539,608
Construction in Progress	3,188,606	587,377	(3,148,708)	627,275
Subtotal	19,022,898	1,292,693	(3,148,708)	17,166,883
<i>Capital assets being depreciated:</i>				
Buildings	11,648,371	114,605	0	11,762,976
Improvements Other than Buildings	1,502,021	245,020	0	1,747,041
Infrastructure	19,094,233	9,084,862	0	28,179,095
Machinery and Equipment	3,452,693	397,205	(9,034)	3,840,864
Subtotal	35,697,318	9,841,692	(9,034)	45,529,976
Total Cost	\$54,720,216	\$11,134,385	(\$3,157,742)	\$62,696,859
<i>Accumulated Depreciation:</i>				
Class	December 31, 2003	Additions	Deletions	December 31, 2004
Buildings	(\$2,050,940)	(\$300,339)	\$0	(\$2,351,279)
Improvements Other than Buildings	(422,506)	(64,981)	0	(487,487)
Infrastructure	(7,382,553)	(1,090,854)	0	(8,473,407)
Machinery and Equipment	(2,135,427)	(385,078)	8,912	(2,511,593)
Total Depreciation	(\$11,991,426)	(\$1,841,252)	\$8,912	(\$13,823,766)
<i>Net Value:</i>	\$42,728,790			\$48,873,093

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

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

**A. Governmental Activities Capital Assets (Continued)**

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

Security of Persons and Property	\$309,958
Leisure Time Activities	175,928
Community Development	11,535
Transportation	1,177,787
General Government	166,044
Total Depreciation Expense	<u>\$1,841,252</u>

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

Summary by category of changes in business-type activities capital assets for year ended December 31, 2004:

**Historical Cost:**

Class	Restated December 31, 2003	Additions	Deletions	December 31, 2004
<b>Capital assets not being depreciated:</b>				
Land	\$3,000	\$0	\$0	\$3,000
Construction in Progress	0	567,196	0	567,196
Subtotal	3,000	567,196	0	570,196
<b>Capital assets being depreciated:</b>				
Buildings and Improvements	150,041	2,575	0	152,616
Infrastructure	108,025,588	5,975,718	0	114,001,306
Machinery and Equipment	627,826	225,021	(129,811)	723,036
Subtotal	108,803,455	6,203,314	(129,811)	114,876,958
Total Cost	<u>\$108,806,455</u>	<u>\$6,770,510</u>	<u>(\$129,811)</u>	<u>\$115,447,154</u>

**Accumulated Depreciation:**

Class	Restated December 31, 2003	Additions	Deletions	December 31, 2004
Buildings and Improvements	(\$146,257)	(\$152)	\$0	(\$146,409)
Infrastructure	(19,415,782)	(2,220,271)	0	(21,636,053)
Machinery and Equipment	(392,670)	(57,089)	113,505	(336,254)
Total Depreciation	<u>(\$19,954,709)</u>	<u>(\$2,277,512)</u>	<u>\$113,505</u>	<u>(\$22,118,716)</u>
<b>Net Value:</b>	<u>\$88,851,746</u>	<u>\$4,492,998</u>	<u>(\$16,306)</u>	<u>\$93,328,438</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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**NOTE 9 – DEFINED BENEFIT PENSION PLANS**

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

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

The following information was provided by the Ohio PERS to assist the City in complying with GASB Statement No. 27, “*Accounting for Pensions by State and Local Government Employers.*”

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

The Ohio PERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the TP Plan and CO Plan. Members of the MD Plan do not qualify for ancillary benefits. Chapter 145 of the Ohio Revised Code provides statutory authority to establish and amend benefits. The Ohio Public Employees Retirement System issues a stand-alone financial report that includes financial statements and required supplementary information for the Ohio PERS. Interested parties may obtain a copy by making a written request to 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-6701 or 1-800-222-7377.

The Ohio Revised Code provides statutory authority for employee and employer contributions. For 2004, employee and employer contribution rates were consistent across all three plans (TP, MD and CO). The employee contribution rate is 8.5%. The 2004 employer contribution rate for local government employer units was 13.55%, of covered payroll, 9.55% to fund the pension and 4.0% to fund health care. The contribution requirements of plan members and the City are established and may be amended by the Public Employees Retirement Board. The City's contributions to the Ohio PERS for the years ending December 31, 2004, 2003 and 2002 were \$553,952, \$510,540 and \$502,413, respectively, which were equal to the required contributions for each year.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

The Ohio PERS provides postemployment health care benefits to age and service retirees with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health care coverage for disability recipients is also available. The health care coverage provided by the Ohio PERS is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to the Ohio PERS is set aside for the funding of post retirement health care. The Ohio Revised Code provides statutory authority requiring public employers to fund postemployment health care through their contributions to the Ohio PERS. The portion of the 2004 employer contribution rate (identified above) that was used to fund health care for the year 2004 was 4.0% of covered payroll which amounted to \$163,528.

The significant actuarial assumptions and calculations relating to postemployment health care benefits were based on the Ohio Public Employees Retirement System's latest actuarial review performed as of December 31, 2003. An entry age normal actuarial cost method of valuation is used in determining the present value of OPEB. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For actuarial valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The investment assumption rate for 2003 was 8.0%. An annual increase of 4.0% compounded annually, is the base portion of the individual pay increase assumption. This assumes no change in the number of active employees. Additionally, annual pay increases, over and above the 4.0% base increase, were assumed to range from 0.5% to 6.3%. Health care costs were assumed to increase 4.0% annually plus an additional factor ranging from 1% to 6% for the next 8 years. In subsequent years (9 and beyond) health care costs were assumed to increase 4% (the projected wage inflation rate).

Benefits are advanced-funded on an actuarially determined basis. The number of active contributing participants was 369,885. The actuarial value of the Ohio PERS net assets available for OPEB at December 31, 2003 is \$10.5 billion. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$26.9 billion and \$16.4 billion, respectively.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. The HCPP restructures Ohio PERS' health care coverage to improve the financial solvency of the fund in response to skyrocketing health care costs.

Under the HCPP, retirees eligible for health care coverage will receive a graded monthly allocation based on their years of service at retirement. The Plan incorporates a cafeteria approach, offering a broad range of health care options that allow benefit recipients to use their monthly allocation to purchase health care coverage customized to meet their individual needs. If the monthly allocation exceeds the cost of the options selected, the excess is deposited into a Retiree Medical Account that can be used to fund future health care expenses.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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

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

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

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% for police officers. The City's contributions to the OP&F Fund for the years ending December 31, 2004, 2003 and 2002 were \$638,728, \$570,257 and \$534,224 for police which were equal to the required contributions for each year.

The OP&F Fund provides postemployment health care coverage to any person who received or is eligible to receive a monthly benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school on a full-time or two-thirds basis. The health care coverage provided by the OP&F Fund is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. The Ohio Revised Code provides that health care costs paid from the funds of the OP&F Fund shall be included in the employer's contribution rate. The Ohio Revised Code also provides statutory authority allowing the Fund's Board of Trustees to provide postemployment health care coverage to all eligible individuals from the employer's contributions to the OP&F Fund.

The portion of the 2004 covered payroll that was used to fund postemployment health care benefits was \$253,853 representing 7.75% of covered payroll for police. Health care funding and accounting was on a pay-as-you-go basis. 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. As of December 31, 2003, the date of the last actuarial evaluation available, the number of participants eligible to receive health care benefits was 13,662 for police. The OP&F Fund does not provide separate data on the funded status and funding progress of postemployment health care benefits. The Fund's total health care expenses for the year ended December 31, 2003 were \$150,853,148, which was net of member contributions of \$17,207,506.

**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

**NOTE 10 - LONG-TERM DEBT LIABILITIES**

Long-term debt and other long-term liabilities of the City at December 31, 2004 were as follows:

			Balance December 31, 2003	Additions	(Reductions)	Balance December 31, 2004	Due Within One Year
<b>Business-Type Activities</b>							
General Obligation Bonds:							
2.0 - 3.75%	Water System Improvement	2003	\$991,738	\$0	(\$189,972)	\$801,766	\$195,674
4.4 - 5.05%	Sewer System Improvement	1998	806,000	0	(62,000)	744,000	62,000
3.5 - 4.00%	Water System Improvement	2001	309,400	0	(34,000)	275,400	35,700
	Unamortized Charge		(5,580)	0	720	(4,860)	0
3.5 - 4%	Sewer System Improvement	2001	1,124,760	0	(123,600)	1,001,160	129,780
	Unamortized Charge		(20,305)	0	2,620	(17,685)	0
	Total General Obligation Bonds		3,206,013	0	(406,232)	2,799,781	423,154
Ohio Public Works Commission Loans (OPWC):							
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers		868,824	0	(38,399)	830,425	39,559
3.00%	Old Reynoldsburg North Water Line		382,082	0	(14,187)	367,895	14,616
3.00%	Route 256 Waterline		923,082	0	(34,275)	888,807	35,311
	Total OPWC Loans		2,173,988	0	(86,861)	2,087,127	89,486
	Compensated Absences		141,471	74,025	(88,860)	126,636	39,439
	Total Business-Type Long-Term Debt		\$5,521,472	\$74,025	(\$581,953)	\$5,013,544	\$552,079

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



**CITY OF REYNOLDSBURG, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

		Balance December 31, 2003	Additions	(Reductions)	Balance December 31, 2004	Due Within One Year	
<b>Governmental Activities Long-Term Debt:</b>							
General Obligation Bonds:							
7.375%	City Hall Construction	1986	\$315,000	\$0	(\$105,000)	\$210,000	\$105,000
2.0 - 3.75%	Street Improvement	2003	2,679,200	0	(233,571)	2,445,629	239,223
2.0 - 3.75%	Street Improvement	2003	634,062	0	(121,457)	512,605	125,103
4.4 - 5.05%	Street Improvement	1998	494,000	0	(38,000)	456,000	38,000
3.3 - 4.80%	Taylor Square TIF	1999	7,830,000	0	(255,000)	7,575,000	265,000
3.3 - 4.80%	Downtown Revitalization	1999	235,000	0	(45,000)	190,000	45,000
4.45 - 5.63%	Police Facilities	2000	5,755,000	0	(150,000)	5,605,000	155,000
3.5 - 4.00%	Taylor Road Improvement	2001	385,840	0	(42,400)	343,440	44,520
2.0 - 4.125%	Brice-Main TIF	2003	4,300,000	0	(190,000)	4,110,000	120,000
	Total General Obligation Bonds		22,628,102	0	(1,180,428)	21,447,674	1,136,846
Special Assessment Bond:							
with Governmental Commitment							
4.75 - 4.80%	Water Improvement	1991	50,000	0	(10,000)	40,000	10,000
Ohio Public Works Commission Loans (OPWC):							
0.00%	Lancaster Avenue Reconstruction Loan	1997	762,050	0	(55,880)	706,170	55,879
0.00%	Brice-Main Corridor	2003	737,161	1,012,839	0	1,750,000	175,000
	Total OPWC Loans		1,499,211	1,012,839	(55,880)	2,456,170	230,879
	Compensated Absences		670,462	691,738	(647,839)	714,361	425,001
	Total Governmental Activities		\$24,847,775	\$1,704,577	(\$1,894,147)	\$24,658,205	\$1,802,726

The City issues general obligation bonds and OPWC promissory notes to provide funds for the acquisition and construction of governmental major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid from revenues of the City's municipal income tax along with TIF proceeds for the Taylor Square and Brice-Main debt.

Special assessment general obligation bonds are used to finance street and water improvements. Debt service is financed by assessments to affected property owners. However, the City is ultimately responsible for the debt service if the assessments are not collected. Delinquent special assessments at year end were \$8,155.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

**A. Principal and Interest Requirements**

Principal and interest requirements to retire long-term liabilities outstanding at December 31, 2004 are as follows:

**Business-Type Activities:**

Years	General Obligation Bonds		Ohio Public Works Commission Loans	
	Principal	Interest	Principal	Interest
2005	\$423,154	\$101,245	\$89,486	\$61,947
2006	427,903	88,783	92,190	59,242
2007	438,873	76,164	94,977	56,457
2008	449,336	62,219	97,847	53,585
2009	251,120	47,538	100,806	50,628
2010-2014	707,940	100,495	551,611	205,556
2015-2019	124,000	9,393	640,167	116,999
2020-2022	0	0	420,043	25,244
Totals	<u>\$2,822,326</u>	<u>\$485,837</u>	<u>\$2,087,127</u>	<u>\$629,658</u>

**Governmental Activities:**

Years	General Obligation Bonds		Special Assessment Bond		Ohio Public Works Commission Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2005	\$1,136,846	\$934,559	\$10,000	\$1,920	\$230,880	\$0
2006	1,152,097	894,446	10,000	1,440	172,546	0
2007	1,131,127	852,671	10,000	960	172,546	0
2008	1,200,664	813,696	10,000	480	172,546	0
2009	1,058,880	771,343	0	0	172,547	0
2010-2014	5,447,060	3,189,821	0	0	862,730	0
2015-2019	4,876,000	2,068,212	0	0	672,375	0
2020-2024	5,015,000	803,952	0	0	0	0
2025	430,000	24,188	0	0	0	0
Totals	<u>\$21,447,674</u>	<u>\$10,352,888</u>	<u>\$40,000</u>	<u>\$4,800</u>	<u>\$2,456,170</u>	<u>\$0</u>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004**

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**NOTE 10 - LONG-TERM DEBT LIABILITIES (Continued)**

**B. Defeased Debt**

In December 1993, the City defeased \$1,322,000 of General Obligation Bonds for Parks and Recreation Improvement and \$1,983,000 of General Obligation Bonds for Water System Improvement dated April 1, 1989 (the "1989 Bonds") through the issuance of \$1,483,950 of General Obligation Bonds for Parks and Recreation Improvement and \$2,321,050 of General Obligation Bonds for Water System Improvement (the "1993 Bonds"). The net proceeds of the 1993 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$1,250,000 at December 31, 2004, are not included in the City's outstanding debt since the City has in-substance satisfied its obligations through the advance refunding.

**NOTE 11 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. During 2004 the City contracted with several different insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Westfield Company	Automobile	\$1,000 Comprehensive; 1,000 Collision
St. Paul Mercury Insurance Company	General Liability	25,000
St. Paul Mercury Insurance Company	Property Casualty	1,000
St. Paul Mercury Insurance Company	Electronic Data Processing	1,000
St. Paul Mercury Insurance Company	Fine Arts	1,000
St. Paul Mercury Insurance Company	Difference in Conditions	75,000
St. Paul Mercury Insurance Company	Miscellaneous Equipment	1,000
Transcontinental Insurance	Boiler and Machinery	1,000
St. Paul Mercury Insurance Company	Law Enforcement Liability	25,000
St. Paul Mercury Insurance Company	Public Officials Liability	25,000
St. Paul Mercury Insurance Company	Museum	1,000
St. Paul Mercury Insurance Company	Employee Benefits Liability	1,000
St. Paul Mercury Insurance Company	Umbrella Excess Liability	10,000
St. Paul Mercury Insurance Company	Employment Practices Liability	25,000

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2004***

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**NOTE 11 - RISK MANAGEMENT (Continued)**

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

**NOTE 12 - CONSTRUCTION COMMITMENTS**

As of December 31, 2004, the City had the following commitments with respect to capital improvements:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>	<u>Projected Date of Completion</u>
Main/Graham Intersection Improvement	\$313,207	May, 2005
2004 Street Program	229,527	July 2005
Main/Taylor Intersection Improvement	250,000	December 2005
Taylor Road Reconstruction	235,845	December 2006
Sidewalk Program Phase 5	223,747	June 2005
Brice-Main Commercial Corridor	340,746	June 2007

**NOTE 13 - CONTINGENCIES**

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

*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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



***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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

**Court Computerization Fund**

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

**Income Tax Fund**

This fund is used to account for the portion of income taxes used for the operations of the Income Tax Department.

**Police Pension Fund**

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

**Street Construction, Maintenance and Repair Fund**

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

**State Highway Fund**

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

**Community Oriented Policing Services (COPS) Fast Grant Fund**

To account for federal grant monies designated for the cost of additional police officers.

**Community Oriented Policing Services (COPS) in School Fund**

To account for federal grant monies designated for the cost of placing police officers in local schools.

**Community Oriented Policing Services (COPS) More 2000 Grant Fund**

To account for federal grant monies designated for the cost of additional police officers.

**Local Law Enforcement Block Grant Fund**

To account for grant monies for equipment purchases for Police Department. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**Local Law Enforcement Block Grant 2002 Fund**

To account for grant monies for equipment purchases for Police Department. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

(Continued)

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

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

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

**Law Enforcement Fund**

To account for the proceeds from the confiscation of contraband.

**Drug Enforcement Fund**

To account for mandatory fines collected for drug offenses.

**Safety Belt Program Fund**

To account for monies used for safety belt education programs.

**DUI Education/Enforcement Fund**

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

**Federal Forfeiture Fund**

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

**Community Environment Fund**

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

**Supervision and Inspection Fund**

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

**Plot, Grade and Utility Plans Fund**

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

**Unclaimed Funds Fund**

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

**Employees Fund**

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

**Engineering Fees/Plan Review Deposits Fund**

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



***Debt Service Fund***

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

**General Bond Retirement Fund**

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

**Special Assessment Debt Retirement Fund**

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

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

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

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

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

***Capital Projects Funds***

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

**Capital Improvement Fund**

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

**Capital Equipment Fund**

To account for financial resources used for the major capital equipment purchases of the City. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**Sidewalk Construction Fund**

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

**CITY OF REYNOLDSBURG, OHIO**

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 220,947	\$ 1,692	\$ 702	\$ 223,341
Investments	2,684,102	2,510,902	1,043,085	6,238,089
Receivables:				
Taxes	188,876	320,664	45,810	555,350
Accounts	7,459	0	0	7,459
Intergovernmental	877,384	47,540	0	924,924
Interest	1,500	0	0	1,500
Special Assessments	0	35,657	128,771	164,428
Inventory of Supplies, at Cost	149,516	0	0	149,516
Prepaid Items	177	0	0	177
<b>Total Assets</b>	<b>\$ 4,129,961</b>	<b>\$ 2,916,455</b>	<b>\$ 1,218,368</b>	<b>\$ 8,264,784</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 37,458	\$ 0	\$ 93,489	\$ 130,947
Accrued Wages and Benefits Payable	41,823	0	0	41,823
Claims Payable	20,525	0	0	20,525
Retainage Payable	0	0	28,229	28,229
Deferred Revenue	680,761	135,018	137,680	953,459
<b>Total Liabilities</b>	<b>780,567</b>	<b>135,018</b>	<b>259,398</b>	<b>1,174,983</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	209,681	0	1,213,995	1,423,676
Reserved for Prepaid Items	177	0	0	177
Reserved for Supplies Inventory	149,516	0	0	149,516
Reserved for Debt Service	0	2,781,437	0	2,781,437
Unreserved, Undesignated in:				
Special Revenue Funds	2,990,020	0	0	2,990,020
Capital Projects Funds	0	0	(255,025)	(255,025)
<b>Total Fund Balances</b>	<b>3,349,394</b>	<b>2,781,437</b>	<b>958,970</b>	<b>7,089,801</b>
<b>Total Liabilities and Funds Balances</b>	<b>\$ 4,129,961</b>	<b>\$ 2,916,455</b>	<b>\$ 1,218,368</b>	<b>\$ 8,264,784</b>

**CITY OF REYNOLDSBURG, OHIO**

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Taxes	\$ 671,484	\$ 2,299,738	\$ 36,901	\$ 3,008,123
Intergovernmental Revenues	1,366,527	0	82,500	1,449,027
Charges for Services	250,753	0	0	250,753
Licenses and Permits	0	0	42,263	42,263
Investment Earnings	(726)	0	778	52
Special Assessments	0	8,804	32,428	41,232
Fines and Forfeitures	69,541	0	0	69,541
All Other Revenue	53,361	16,524	26,806	96,691
<b>Total Revenue</b>	<b>2,410,940</b>	<b>2,325,066</b>	<b>221,676</b>	<b>4,957,682</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	560,349	0	0	560,349
Community Environment	212,697	0	0	212,697
Transportation	1,002,767	0	0	1,002,767
General Government	339,839	377,353	0	717,192
Capital Outlay	0	0	1,551,964	1,551,964
Debt Service:				
Principal Retirement	18,686	1,152,022	0	1,170,708
Interest and Fiscal Charges	2,248	933,270	0	935,518
<b>Total Expenditures</b>	<b>2,136,586</b>	<b>2,462,645</b>	<b>1,551,964</b>	<b>6,151,195</b>
Excess (Deficiency) of Revenues Over Expenditures	274,354	(137,579)	(1,330,288)	(1,193,513)
<b>Other Financing Sources (Uses):</b>				
Transfers In	203,380	0	294,500	497,880
Transfers Out	0	0	(118,162)	(118,162)
<b>Total Other Financing Sources (Uses)</b>	<b>203,380</b>	<b>0</b>	<b>176,338</b>	<b>379,718</b>
Net Change in Fund Balances	477,734	(137,579)	(1,153,950)	(813,795)
<b>Restated Fund Balances at Beginning of Year</b>	<b>2,853,093</b>	<b>2,919,016</b>	<b>2,112,920</b>	<b>7,885,029</b>
Increase in Inventory Reserve	18,567	0	0	18,567
<b>Fund Balances End of Year</b>	<b>\$ 3,349,394</b>	<b>\$ 2,781,437</b>	<b>\$ 958,970</b>	<b>\$ 7,089,801</b>

**CITY OF REYNOLDSBURG, OHIO**

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

	Court Computerization Fund	Income Tax Fund	Police Pension Fund	Street, Construction, Maintenance and Repair Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 21,347	\$ 1,235	\$ 84	\$ 219
Investments	0	1,833,292	125,021	313,937
Receivables:				
Taxes	0	0	188,876	0
Accounts	0	0	0	1,556
Intergovernmental	0	0	10,480	532,733
Interest	0	0	0	972
Inventory of Supplies, at Cost	0	0	0	149,516
Prepaid Items	127	0	0	50
<b>Total Assets</b>	<b>\$ 21,474</b>	<b>\$ 1,834,527</b>	<b>\$ 324,461</b>	<b>\$ 998,983</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 301	\$ 0	\$ 9,190
Accrued Wages and Benefits Payable	0	3,918	0	37,905
Claims Payable	0	0	0	0
Deferred Revenue	0	0	191,238	355,525
<b>Total Liabilities</b>	<b>0</b>	<b>4,219</b>	<b>191,238</b>	<b>402,620</b>
<b>Fund Balances:</b>				
Reserved for Encumbrances	0	31	0	4,263
Reserved for Prepaid Items	127	0	0	50
Reserved for Supplies Inventory	0	0	0	149,516
Unreserved, Undesignated in:				
Special Revenue Funds	21,347	1,830,277	133,223	442,534
<b>Total Fund Balances</b>	<b>21,474</b>	<b>1,830,308</b>	<b>133,223</b>	<b>596,363</b>
<b>Total Liabilities and Funds Balances</b>	<b>\$ 21,474</b>	<b>\$ 1,834,527</b>	<b>\$ 324,461</b>	<b>\$ 998,983</b>

**CITY OF REYNOLDSBURG, OHIO**

State Highway Fund	COPS Fast Grant Fund	COPS in School Fund	COPS More 2000 Grant Fund	G.R.E.A.T. Grant Fund	Law Enforcement Fund	Drug Enforcement Fund
\$ 100	\$ 5,282	\$ 64,435	\$ 17,269	\$ 17,342	\$ 18,498	\$ 5,328
143,944	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
43,103	0	87,531	186,038	17,342	0	0
528	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$ 187,675</u>	<u>\$ 5,282</u>	<u>\$ 151,966</u>	<u>\$ 203,307</u>	<u>\$ 34,684</u>	<u>\$ 18,498</u>	<u>\$ 5,328</u>
\$ 1,151	\$ 0	\$ 0	\$ 15,813	\$ 4,736	\$ 0	\$ 0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
28,931	0	87,531	194	17,342	0	0
<u>30,082</u>	<u>0</u>	<u>87,531</u>	<u>16,007</u>	<u>22,078</u>	<u>0</u>	<u>0</u>
9	0	0	1,197	2,994	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
157,584	5,282	64,435	186,103	9,612	18,498	5,328
157,593	5,282	64,435	187,300	12,606	18,498	5,328
<u>\$ 187,675</u>	<u>\$ 5,282</u>	<u>\$ 151,966</u>	<u>\$ 203,307</u>	<u>\$ 34,684</u>	<u>\$ 18,498</u>	<u>\$ 5,328</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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

	Safety Belt Program Fund	DUI Education/ Enforcement Fund	Federal Forfeiture Fund	Community Environment Fund
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,100	\$ 575	\$ 4,129	\$ 20,183
Investments	0	0	0	0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	157	0	0
Interest	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	0	0	0
<b>Total Assets</b>	<u>\$ 1,100</u>	<u>\$ 732</u>	<u>\$ 4,129</u>	<u>\$ 20,183</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 389	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Claims Payable	0	0	0	0
Deferred Revenue	0	0	0	0
<b>Total Liabilities</b>	<u>0</u>	<u>389</u>	<u>0</u>	<u>0</u>
<b>Fund Balances:</b>				
Reserved for Encumbrances	0	11	0	0
Reserved for Prepaid Items	0	0	0	0
Reserved for Supplies Inventory	0	0	0	0
Unreserved, Undesignated in:				
Special Revenue Funds	1,100	332	4,129	20,183
<b>Total Fund Balances</b>	<u>1,100</u>	<u>343</u>	<u>4,129</u>	<u>20,183</u>
<b>Total Liabilities and Funds Balances</b>	<u>\$ 1,100</u>	<u>\$ 732</u>	<u>\$ 4,129</u>	<u>\$ 20,183</u>

**CITY OF REYNOLDSBURG, OHIO**

Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Unclaimed Funds Fund	Employees Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 163	\$ 22,189	\$ 20,525	\$ 926	\$ 18	\$ 220,947
241,935	0	0	0	25,973	2,684,102
0	0	0	0	0	188,876
0	0	0	0	5,903	7,459
0	0	0	0	0	877,384
0	0	0	0	0	1,500
0	0	0	0	0	149,516
0	0	0	0	0	177
<u>\$ 242,098</u>	<u>\$ 22,189</u>	<u>\$ 20,525</u>	<u>\$ 926</u>	<u>\$ 31,894</u>	<u>\$ 4,129,961</u>
\$ 5,816	\$ 62	\$ 0	\$ 0	\$ 0	\$ 37,458
0	0	0	0	0	41,823
0	0	20,525	0	0	20,525
0	0	0	0	0	680,761
<u>5,816</u>	<u>62</u>	<u>20,525</u>	<u>0</u>	<u>0</u>	<u>780,567</u>
195,065	6,082	0	29	0	209,681
0	0	0	0	0	177
0	0	0	0	0	149,516
41,217	16,045	0	897	31,894	2,990,020
236,282	22,127	0	926	31,894	3,349,394
<u>\$ 242,098</u>	<u>\$ 22,189</u>	<u>\$ 20,525</u>	<u>\$ 926</u>	<u>\$ 31,894</u>	<u>\$ 4,129,961</u>

**CITY OF REYNOLDSBURG, OHIO**

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

	Court Computerization Fund	Income Tax Fund	Police Pension Fund	Street Construction, Maintenance and Repair Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 507,300	\$ 164,184	\$ 0
Intergovernmental Revenues	0	0	28,091	1,056,272
Charges for Services	0	0	0	0
Investment Earnings	0	5,942	0	(4,847)
Fines and Forfeitures	13,346	0	0	0
All Other Revenue	0	0	0	5,170
<b>Total Revenue</b>	<b>13,346</b>	<b>513,242</b>	<b>192,275</b>	<b>1,056,595</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	0	0	201,554	0
Community Environment	0	0	0	0
Transportation	0	0	0	954,379
General Government	4,390	332,921	0	0
Debt Service:				
Principal Retirement	0	0	0	18,686
Interest and Fiscal Charges	0	0	0	2,248
<b>Total Expenditures</b>	<b>4,390</b>	<b>332,921</b>	<b>201,554</b>	<b>975,313</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,956	180,321	(9,279)	81,282
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net Change in Fund Balances	8,956	180,321	(9,279)	81,282
<b>Restated Fund Balances at Beginning of Year</b>	<b>12,518</b>	<b>1,649,987</b>	<b>142,502</b>	<b>496,514</b>
Increase in Inventory Reserve	0	0	0	18,567
<b>Fund Balances End of Year</b>	<b>\$ 21,474</b>	<b>\$ 1,830,308</b>	<b>\$ 133,223</b>	<b>\$ 596,363</b>



**CITY OF REYNOLDSBURG, OHIO**

State Highway Fund	COPS Fast Grant Fund	COPS in School Fund	COPS More 2000 Grant Fund	Local Law Enforcement Block Grant Fund	Local Law Enforcement Block Grant 2002 Fund	G.R.E.A.T. Grant Fund
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
85,644	0	0	185,844	0	0	10,676
0	0	0	0	0	0	0
(1,821)	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	43,410	0	0	0
<u>83,823</u>	<u>0</u>	<u>0</u>	<u>229,254</u>	<u>0</u>	<u>0</u>	<u>10,676</u>
0	0	382	246,595	956	80	27,781
0	0	0	0	0	0	0
48,388	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>48,388</u>	<u>0</u>	<u>382</u>	<u>246,595</u>	<u>956</u>	<u>80</u>	<u>27,781</u>
35,435	0	(382)	(17,341)	(956)	(80)	(17,105)
0	0	0	186,038	0	0	17,342
0	0	0	186,038	0	0	17,342
35,435	0	(382)	168,697	(956)	(80)	237
122,158	5,282	64,817	18,603	956	80	12,369
0	0	0	0	0	0	0
<u>\$ 157,593</u>	<u>\$ 5,282</u>	<u>\$ 64,435</u>	<u>\$ 187,300</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 12,606</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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

	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund
<b>Revenues:</b>				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	45,965	185	1,100	4,634
All Other Revenue	2,376	0	0	0
<b>Total Revenue</b>	<b>48,341</b>	<b>185</b>	<b>1,100</b>	<b>4,634</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	45,409	3,000	6,523	22,812
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>Total Expenditures</b>	<b>45,409</b>	<b>3,000</b>	<b>6,523</b>	<b>22,812</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,932	(2,815)	(5,423)	(18,178)
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net Change in Fund Balances	2,932	(2,815)	(5,423)	(18,178)
<b>Restated Fund Balances at Beginning of Year</b>	<b>15,566</b>	<b>8,143</b>	<b>6,523</b>	<b>18,521</b>
Increase in Inventory Reserve	0	0	0	0
<b>Fund Balances End of Year</b>	<b>\$ 18,498</b>	<b>\$ 5,328</b>	<b>\$ 1,100</b>	<b>\$ 343</b>

**CITY OF REYNOLDSBURG, OHIO**

Federal Forfeiture Fund	Community Environment Fund	Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Employees Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 671,484
0	0	0	0	0	0	1,366,527
0	0	173,181	19,660	0	57,912	250,753
0	0	0	0	0	0	(726)
4,311	0	0	0	0	0	69,541
0	0	0	0	2,405	0	53,361
<u>4,311</u>	<u>0</u>	<u>173,181</u>	<u>19,660</u>	<u>2,405</u>	<u>57,912</u>	<u>2,410,940</u>
5,257	0	0	0	0	0	560,349
0	527	150,622	18,604	0	42,944	212,697
0	0	0	0	0	0	1,002,767
0	0	0	0	2,528	0	339,839
0	0	0	0	0	0	18,686
0	0	0	0	0	0	2,248
<u>5,257</u>	<u>527</u>	<u>150,622</u>	<u>18,604</u>	<u>2,528</u>	<u>42,944</u>	<u>2,136,586</u>
(946)	(527)	22,559	1,056	(123)	14,968	274,354
0	0	0	0	0	0	203,380
0	0	0	0	0	0	203,380
(946)	(527)	22,559	1,056	(123)	14,968	477,734
5,075	20,710	213,723	21,071	1,049	16,926	2,853,093
0	0	0	0	0	0	18,567
<u>\$ 4,129</u>	<u>\$ 20,183</u>	<u>\$ 236,282</u>	<u>\$ 22,127</u>	<u>\$ 926</u>	<u>\$ 31,894</u>	<u>\$ 3,349,394</u>

**CITY OF REYNOLDSBURG, OHIO**

**Combining Balance Sheet  
Nonmajor Debt Service Funds  
December 31, 2004**

	General Debt Retirement Fund	Special Assessment Debt Retirement Fund	Taylor Square TIEF Debt Retirement Fund	Brice Main TIEF Debt Retirement Fund	Total Nonmajor Debt Service Funds
<b>Assets:</b>					
Cash and Cash Equivalents	\$ 982	\$ 25	\$ 295	\$ 390	\$ 1,692
Investments	1,456,888	37,540	438,219	578,255	2,510,902
Receivables:					
Taxes	320,664	0	0	0	320,664
Intergovernmental	0	0	37,000	10,540	47,540
Special Assessments	0	35,657	0	0	35,657
<b>Total Assets</b>	<b>\$ 1,778,534</b>	<b>\$ 73,222</b>	<b>\$ 475,514</b>	<b>\$ 589,185</b>	<b>\$ 2,916,455</b>
<b>Liabilities:</b>					
Deferred Revenue	\$ 62,361	\$ 35,657	\$ 37,000	\$ 0	\$ 135,018
<b>Total Liabilities</b>	<b>62,361</b>	<b>35,657</b>	<b>37,000</b>	<b>0</b>	<b>135,018</b>
<b>Fund Balances:</b>					
Reserved for Debt Service	1,716,173	37,565	438,514	589,185	2,781,437
<b>Total Fund Balances</b>	<b>1,716,173</b>	<b>37,565</b>	<b>438,514</b>	<b>589,185</b>	<b>2,781,437</b>
<b>Total Liabilities and Funds Balances</b>	<b>\$ 1,778,534</b>	<b>\$ 73,222</b>	<b>\$ 475,514</b>	<b>\$ 589,185</b>	<b>\$ 2,916,455</b>

**CITY OF REYNOLDSBURG, OHIO**

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

	General Debt Retirement Fund	Special Assessment Debt Retirement Fund	Taylor Square TIEF Debt Retirement Fund	Brice Main TIEF Debt Retirement Fund	Total Nonmajor Debt Service Funds
<b>Revenues:</b>					
Taxes	\$ 1,341,601	\$ 0	\$ 742,106	\$ 216,031	\$ 2,299,738
Special Assessments	0	8,804	0	0	8,804
All Other Revenue	16,524	0	0	0	16,524
<b>Total Revenue</b>	<u>1,358,125</u>	<u>8,804</u>	<u>742,106</u>	<u>216,031</u>	<u>2,325,066</u>
<b>Expenditures:</b>					
Current:					
General Government	0	6	345,912	31,435	377,353
Debt Service:					
Principal Retirement	812,022	10,000	255,000	75,000	1,152,022
Interest and Fiscal Charges	526,350	2,400	350,745	53,775	933,270
<b>Total Expenditures</b>	<u>1,338,372</u>	<u>12,406</u>	<u>951,657</u>	<u>160,210</u>	<u>2,462,645</u>
Excess (Deficiency) of Revenues Over Expenditures	19,753	(3,602)	(209,551)	55,821	(137,579)
<b>Restated Fund Balances at Beginning of Year</b>	<u>1,696,420</u>	<u>41,167</u>	<u>648,065</u>	<u>533,364</u>	<u>2,919,016</u>
<b>Fund Balances End of Year</b>	<u>\$ 1,716,173</u>	<u>\$ 37,565</u>	<u>\$ 438,514</u>	<u>\$ 589,185</u>	<u>\$ 2,781,437</u>

**CITY OF REYNOLDSBURG, OHIO**

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

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	Capital Improvement Fund	Sidewalk Construction Fund	Total Nonmajor Capital Projects Funds
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 502	\$ 200	\$ 702
Investments	744,971	298,114	1,043,085
Receivables:			
Taxes	45,810	0	45,810
Special Assessments	0	128,771	128,771
<b>Total Assets</b>	<u>\$ 791,283</u>	<u>\$ 427,085</u>	<u>\$ 1,218,368</u>
<b>Liabilities:</b>			
Accounts Payable	\$ 9,537	\$ 83,952	\$ 93,489
Retainage Payable	28,229	0	28,229
Deferred Revenue	8,909	128,771	137,680
<b>Total Liabilities</b>	<u>46,675</u>	<u>212,723</u>	<u>259,398</u>
<b>Fund Balances:</b>			
Reserved for Encumbrances	1,074,200	139,795	1,213,995
Unreserved, Undesignated in:			
Capital Projects Funds	(329,592)	74,567	(255,025)
<b>Total Fund Balances</b>	<u>744,608</u>	<u>214,362</u>	<u>958,970</u>
<b>Total Liabilities and Funds Balances</b>	<u>\$ 791,283</u>	<u>\$ 427,085</u>	<u>\$ 1,218,368</u>

**CITY OF REYNOLDSBURG, OHIO**

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

	Capital Improvement Fund	Capital Equipment Fund	Sidewalk Construction Fund	Total Nonmajor Capital Project Funds
<b>Revenues:</b>				
Taxes	\$ 36,901	\$ 0	\$ 0	\$ 36,901
Intergovernmental Revenues	82,500	0	0	82,500
Licenses and Permits	0	0	42,263	42,263
Investment Earnings	778	0	0	778
Special Assessments	0	0	32,428	32,428
All Other Revenue	26,806	0	0	26,806
<b>Total Revenue</b>	<b>146,985</b>	<b>0</b>	<b>74,691</b>	<b>221,676</b>
<b>Expenditures:</b>				
Capital Outlay	1,296,376	0	255,588	1,551,964
<b>Total Expenditures</b>	<b>1,296,376</b>	<b>0</b>	<b>255,588</b>	<b>1,551,964</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,149,391)	0	(180,897)	(1,330,288)
<b>Other Financing Sources (Uses):</b>				
Transfers In	294,500	0	0	294,500
Transfers Out	0	(118,162)	0	(118,162)
<b>Total Other Financing Sources (Uses)</b>	<b>294,500</b>	<b>(118,162)</b>	<b>0</b>	<b>176,338</b>
Net Change in Fund Balances	(854,891)	(118,162)	(180,897)	(1,153,950)
<b>Fund Balances at Beginning of Year</b>	<b>1,599,499</b>	<b>118,162</b>	<b>395,259</b>	<b>2,112,920</b>
<b>Fund Balances End of Year</b>	<b>\$ 744,608</b>	<b>\$ 0</b>	<b>\$ 214,362</b>	<b>\$ 958,970</b>

**CITY OF REYNOLDSBURG, OHIO**

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>				
Taxes:				
Property Taxes	\$ 230,962	\$ 235,586	\$ 232,229	\$ (3,357)
Other Local Taxes	<u>7,776,300</u>	<u>7,776,300</u>	<u>6,777,379</u>	<u>(998,921)</u>
Total Taxes	<u>8,007,262</u>	<u>8,011,886</u>	<u>7,009,608</u>	<u>(1,002,278)</u>
Intergovernmental Revenues	1,501,129	1,501,382	1,947,608	446,226
Charges for Services	129,550	129,550	151,374	21,824
Licenses and Permits	404,905	404,905	367,828	(37,077)
Investment Earnings	555,000	555,000	400,837	(154,163)
Fines and Forfeitures	370,000	370,000	274,969	(95,031)
All Other Revenues	<u>91,228</u>	<u>91,228</u>	<u>150,149</u>	<u>58,921</u>
Total Revenues	<u>11,059,074</u>	<u>11,063,951</u>	<u>10,302,373</u>	<u>(761,578)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Police Department:				
Personal Services	5,055,286	5,068,735	5,066,486	2,249
Materials and Supplies	205,548	216,609	203,729	12,880
Contractual Services	498,249	499,399	455,532	43,867
Capital Outlay	<u>225,498</u>	<u>308,114</u>	<u>267,642</u>	<u>40,472</u>
Total Security of Persons and Property	<u>5,984,581</u>	<u>6,092,857</u>	<u>5,993,389</u>	<u>99,468</u>
Public Health and Welfare Services:				
Miscellaneous:				
Contractual Services	<u>153,436</u>	<u>153,436</u>	<u>153,435</u>	<u>1</u>
Total Public Health and Welfare Services	<u>153,436</u>	<u>153,436</u>	<u>153,435</u>	<u>1</u>
Leisure Time Activities:				
Recreation Department:				
Personal Services	625,295	641,234	588,302	52,932
Materials and Supplies	88,069	88,819	85,049	3,770
Contractual Services	185,369	190,369	160,972	29,397
Capital Outlay	<u>5,600</u>	<u>5,600</u>	<u>5,598</u>	<u>2</u>
Total Leisure Time Activities	<u>904,333</u>	<u>926,022</u>	<u>839,921</u>	<u>86,101</u>

(Continued)



**CITY OF REYNOLDSBURG, OHIO**

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Community Environment:				
Building Department:				
Personal Services	388,629	401,230	388,767	12,463
Materials and Supplies	10,018	10,018	6,995	3,023
Contractual Services	92,406	122,406	104,273	18,133
Capital Outlay	18,500	18,500	15,292	3,208
Total Building Department	<u>509,553</u>	<u>552,154</u>	<u>515,327</u>	<u>36,827</u>
Service Department:				
Personal Services	400,925	413,513	394,482	19,031
Materials and Supplies	25,403	25,403	19,292	6,111
Contractual Services	415,585	415,585	390,616	24,969
Capital Outlay	5,200	5,200	4,914	286
Total Service Department	<u>847,113</u>	<u>859,701</u>	<u>809,304</u>	<u>50,397</u>
Total Community Environment	<u>1,356,666</u>	<u>1,411,855</u>	<u>1,324,631</u>	<u>87,224</u>
General Government:				
Mayor:				
Personal Services	164,174	165,923	164,099	1,824
Materials and Supplies	4,368	4,368	3,332	1,036
Contractual Services	31,535	36,535	31,314	5,221
Capital Outlay	750	750	0	750
Total Mayor	<u>200,827</u>	<u>207,576</u>	<u>198,745</u>	<u>8,831</u>
City Council:				
Personal Services	290,944	295,684	267,188	28,496
Materials and Supplies	1,500	1,500	971	529
Contractual Services	47,857	47,857	27,784	20,073
Total City Council	<u>340,301</u>	<u>345,041</u>	<u>295,943</u>	<u>49,098</u>
Auditor:				
Personal Services	298,937	271,926	268,426	3,500
Materials and Supplies	5,000	5,000	4,459	541
Contractual Services	91,488	91,488	73,215	18,273
Capital Outlay	2,100	2,100	1,730	370
Total Auditor	<u>397,525</u>	<u>370,514</u>	<u>347,830</u>	<u>22,684</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
City Attorney:				
Personal Services	304,040	310,820	304,237	6,583
Materials and Supplies	2,000	2,000	1,741	259
Contractual Services	110,135	120,135	101,431	18,704
Total City Attorney	<u>416,175</u>	<u>432,955</u>	<u>407,409</u>	<u>25,546</u>
Development Director:				
Personal Services	218,870	226,219	214,013	12,206
Materials and Supplies	2,630	2,630	1,794	836
Contractual Services	71,203	83,203	45,425	37,778
Capital Outlay	2,000	2,000	1,719	281
Total Development Director	<u>294,703</u>	<u>314,052</u>	<u>262,951</u>	<u>51,101</u>
Clerk of Court:				
Personal Services	179,859	180,360	167,355	13,005
Materials and Supplies	6,940	6,940	5,243	1,697
Contractual Services	82,843	82,843	75,306	7,537
Total Clerk of Court	<u>269,642</u>	<u>270,143</u>	<u>247,904</u>	<u>22,239</u>
Human Resources:				
Personal Services	125,880	130,244	117,107	13,137
Materials and Supplies	13,306	13,306	5,229	8,077
Contractual Services	31,243	31,243	22,635	8,608
Capital Outlay	2,700	2,700	2,282	418
Total Human Resources	<u>173,129</u>	<u>177,493</u>	<u>147,253</u>	<u>30,240</u>
Computer Systems:				
Personal Services	155,026	160,208	158,776	1,432
Materials and Supplies	6,750	6,750	6,480	270
Contractual Services	21,109	21,109	18,054	3,055
Capital Outlay	8,750	8,750	8,745	5
Total Computer Systems	<u>191,635</u>	<u>196,817</u>	<u>192,055</u>	<u>4,762</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Vehicle Maintenance:				
Personal Services	108,964	112,330	111,159	1,171
Materials and Supplies	65,150	65,150	61,475	3,675
Contractual Services	26,230	34,230	29,684	4,546
Capital Outlay	0	4,000	3,805	195
Total Vehicle Maintenance	<u>200,344</u>	<u>215,710</u>	<u>206,123</u>	<u>9,587</u>
Commissions:				
Personal Services	21,553	22,416	20,715	1,701
Materials and Supplies	700	700	543	157
Contractual Services	16,908	31,908	28,007	3,901
Capital Outlay	500	500	0	500
Total Commissions	<u>39,661</u>	<u>55,524</u>	<u>49,265</u>	<u>6,259</u>
General Administrative:				
Personal Services	74,651	74,651	56,634	18,017
Materials and Supplies	17,500	17,500	9,604	7,896
Contractual Services	483,667	483,667	452,647	31,020
Capital Outlay	12,811	12,811	11,908	903
Total General Administrative	<u>588,629</u>	<u>588,629</u>	<u>530,793</u>	<u>57,836</u>
Total General Government	<u>3,112,571</u>	<u>3,174,454</u>	<u>2,886,271</u>	<u>288,183</u>
Total Expenditures	<u>11,511,587</u>	<u>11,758,624</u>	<u>11,197,647</u>	<u>560,977</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(452,513)	(694,673)	(895,274)	(200,601)
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	2,000	2,000	0	(2,000)
Transfers In	503,052	503,052	422,202	(80,850)
Transfers Out	(103,708)	(609,773)	(609,773)	0
Total Other Financing Sources (Uses)	<u>401,344</u>	<u>(104,721)</u>	<u>(187,571)</u>	<u>(82,850)</u>
Net Change in Fund Balance	(51,169)	(799,394)	(1,082,845)	(283,451)
Fund Balance at Beginning of Year	4,094,305	4,094,305	4,094,305	0
Prior Year Encumbrances	415,293	415,293	415,293	0
Fund Balance at End of Year	<u>\$ 4,458,429</u>	<u>\$ 3,710,204</u>	<u>\$ 3,426,753</u>	<u>\$ (283,451)</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Special Revenue Fund – Permissive Tax Fund  
For the Year Ended December 31, 2004**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 220,000	\$ 220,000	\$ 217,954	\$ (2,046)
Investment Earnings	20,000	20,000	5,658	(14,342)
Total Revenues	<u>240,000</u>	<u>240,000</u>	<u>223,612</u>	<u>(16,388)</u>
<b>Expenditures:</b>				
Transportation:				
Contractual Services	13,763	13,763	7,594	6,169
Capital Outlay	0	499,000	499,000	0
Debt Service:				
Principal Retirement	75,600	75,600	75,600	0
Interest and Fiscal Charges	45,360	45,360	45,360	0
Total Expenditures	<u>134,723</u>	<u>633,723</u>	<u>627,554</u>	<u>6,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	105,277	(393,723)	(403,942)	(10,219)
Fund Balance at Beginning of Year	510,290	510,290	510,290	0
Prior Year Encumbrances	2,763	2,763	2,763	0
Fund Balance at End of Year	<u>\$ 618,330</u>	<u>\$ 119,330</u>	<u>\$ 109,111</u>	<u>\$ (10,219)</u>

**CITY OF REYNOLDSBURG, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Capital Projects Fund Brice-Main TIF  
For the Year Ended December 31, 2004**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 399,029	\$ 399,029
Investment Earnings	0	0	5,884	5,884
All Other Revenues	0	0	3,000	3,000
Total Revenues	0	0	407,913	407,913
<b>Expenditures:</b>				
Capital Outlay	3,084,392	4,478,477	4,435,528	42,949
Total Expenditures	3,084,392	4,478,477	4,435,528	42,949
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,084,392)	(4,478,477)	(4,027,615)	450,862
<b>Other Financing Sources (Uses):</b>				
Ohio Public Works Commission Loans	0	0	1,012,839	1,012,839
Transfers In	0	1,949,458	0	(1,949,458)
Total Other Financing Sources (Uses)	0	1,949,458	1,012,839	(936,619)
Net Change in Fund Balance	(3,084,392)	(2,529,019)	(3,014,776)	(485,757)
Fund Balance at Beginning of Year	3,086,951	3,086,951	3,086,951	0
Fund Balance at End of Year	\$ 2,559	\$ 557,932	\$ 72,175	\$ (485,757)

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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	<b>COURT COMPUTERIZATION FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 0	\$ 13,716	\$ 13,716	\$ 0
Total Revenues	<u>0</u>	<u>13,716</u>	<u>13,716</u>	<u>0</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	0	5,716	615	5,101
Contractual Services	0	6,000	2,802	3,198
Capital Outlay	2,600	4,600	3,341	1,259
Total Expenditures	<u>2,600</u>	<u>16,316</u>	<u>6,758</u>	<u>9,558</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,600)	(2,600)	6,958	9,558
Fund Balance at Beginning of Year	10,933	10,933	10,933	0
Prior Year Encumbrances	2,600	2,600	2,600	0
Fund Balance at End of Year	<u>\$ 10,933</u>	<u>\$ 10,933</u>	<u>\$ 20,491</u>	<u>\$ 9,558</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>INCOME TAX FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Taxes	\$ 0	\$ 1,137,489	\$ 507,300	\$ (630,189)
Investment Earnings	0	0	5,942	5,942
Total Revenues	<u>0</u>	<u>1,137,489</u>	<u>513,242</u>	<u>(624,247)</u>
<b>Expenditures:</b>				
General Government:				
Personal Services	54,207	56,140	55,485	655
Materials and Supplies	1,200	1,200	600	600
Contractual Services	62,507	328,566	276,088	52,478
Capital Outlay	560	560	0	560
Total Expenditures	<u>118,474</u>	<u>386,466</u>	<u>332,173</u>	<u>54,293</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(118,474)	751,023	181,069	(569,954)
Fund Balance at Beginning of Year	1,653,087	1,653,087	1,653,087	0
Prior Year Encumbrances	46	46	46	0
Fund Balance at End of Year	<u>\$ 1,534,659</u>	<u>\$ 2,404,156</u>	<u>\$ 1,834,202</u>	<u>\$ (569,954)</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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<b>POLICE PENSION FUND</b>				Variance with Final Budget Positive Negative
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Negative)</u>
<b>Revenues:</b>				
Taxes	\$ 170,626	\$ 174,085	\$ 163,746	\$ (10,339)
Intergovernmental Revenues	15,079	15,269	20,411	5,142
Total Revenues	<u>185,705</u>	<u>189,354</u>	<u>184,157</u>	<u>(5,197)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	200,000	200,000	200,000	0
Contractual Services	0	1,554	1,554	0
Total Expenditures	<u>200,000</u>	<u>201,554</u>	<u>201,554</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,295)	(12,200)	(17,397)	(5,197)
Fund Balance at Beginning of Year	<u>142,502</u>	<u>142,502</u>	<u>142,502</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 128,207</u>	<u>\$ 130,302</u>	<u>\$ 125,105</u>	<u>\$ (5,197)</u>



**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

**STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 858,000	\$ 858,000	\$ 1,032,088	\$ 174,088
Investment Earnings	10,000	10,000	4,176	(5,824)
All Other Revenues	0	0	3,614	3,614
Total Revenues	<u>868,000</u>	<u>868,000</u>	<u>1,039,878</u>	<u>171,878</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	532,313	547,152	522,687	24,465
Materials and Supplies	117,799	117,799	116,472	1,327
Contractual Services	117,768	117,768	110,298	7,470
Capital Outlay	0	210,000	210,000	0
Debt Service:				
Principal Retirement	18,686	18,686	18,686	0
Interest and Fiscal Charges	2,549	2,549	2,248	301
Total Expenditures	<u>789,115</u>	<u>1,013,954</u>	<u>980,391</u>	<u>33,563</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	78,885	(145,954)	59,487	205,441
Fund Balance at Beginning of Year	237,067	237,067	237,067	0
Prior Year Encumbrances	15,603	15,603	15,603	0
Fund Balance at End of Year	<u>\$ 331,555</u>	<u>\$ 106,716</u>	<u>\$ 312,157</u>	<u>\$ 205,441</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>STATE HIGHWAY FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 70,000	\$ 70,000	\$ 83,683	\$ 13,683
Investment Earnings	2,000	2,000	2,267	267
Total Revenues	<u>72,000</u>	<u>72,000</u>	<u>85,950</u>	<u>13,950</u>
<b>Expenditures:</b>				
Transportation:				
Materials and Supplies	30,400	30,400	30,398	2
Contractual Services	28,573	28,573	23,951	4,622
Total Expenditures	<u>58,973</u>	<u>58,973</u>	<u>54,349</u>	<u>4,624</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,027	13,027	31,601	18,574
Fund Balance at Beginning of Year	110,201	110,201	110,201	0
Prior Year Encumbrances	6,173	6,173	6,173	0
Fund Balance at End of Year	<u>\$ 129,401</u>	<u>\$ 129,401</u>	<u>\$ 147,975</u>	<u>\$ 18,574</u>

**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004**

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<b>COPS FAST GRANT FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Security of Persons and Property:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>5,282</u>	<u>5,282</u>	<u>5,282</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 5,282</u>	<u>\$ 5,282</u>	<u>\$ 5,282</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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	<b>COPS IN SCHOOL FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 45,000	\$ 45,000	\$ 11,934	\$ (33,066)
Total Revenues	<u>45,000</u>	<u>45,000</u>	<u>11,934</u>	<u>(33,066)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Personal Services	65,679	65,679	1,998	63,681
Total Expenditures	<u>65,679</u>	<u>65,679</u>	<u>1,998</u>	<u>63,681</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,679)	(20,679)	9,936	30,615
Fund Balance at Beginning of Year	<u>54,499</u>	<u>54,499</u>	<u>54,499</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 33,820</u>	<u>\$ 33,820</u>	<u>\$ 64,435</u>	<u>\$ 30,615</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

	<b>COPS MORE 2000 GRANT FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
All Other Revenues	\$ 43,410	\$ 43,410	\$ 43,410	\$ 0
Total Revenues	<u>43,410</u>	<u>43,410</u>	<u>43,410</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Capital Outlay	248,051	248,051	247,792	259
Total Expenditures	<u>248,051</u>	<u>248,051</u>	<u>247,792</u>	<u>259</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(204,641)	(204,641)	(204,382)	259
<b>Other Financing Sources (Uses):</b>				
Transfers In	204,641	204,641	186,038	(18,603)
Transfers Out	(18,603)	(18,603)	0	18,603
Total Other Financing Sources (Uses)	<u>186,038</u>	<u>186,038</u>	<u>186,038</u>	<u>0</u>
Net Change in Fund Balance	(18,603)	(18,603)	(18,344)	259
Fund Balance at Beginning of Year	18,603	18,603	18,603	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 259</u>	<u>\$ 259</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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**LOCAL LAW ENFORCEMENT BLOCK GRANT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Security of Persons and Property:				
Contractual Services	956	956	956	0
Total Expenditures	956	956	956	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(956)	(956)	(956)	0
Fund Balance at Beginning of Year	956	956	956	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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<b>LOCAL LAW ENFORCEMENT BLOCK GRANT 2002 FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	8	8	8	0
Capital Outlay	72	72	72	0
Total Expenditures	<u>80</u>	<u>80</u>	<u>80</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(80)	(80)	(80)	0
Fund Balance at Beginning of Year	<u>80</u>	<u>80</u>	<u>80</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>G.R.E.A.T. GRANT FUND</b>				Variance with Final Budget Positive Negative
	Original Budget	Final Budget	Actual	(Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 10,676	\$ 10,676	\$ 10,676	\$ 0
Total Revenues	<u>10,676</u>	<u>10,676</u>	<u>10,676</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	40,387	40,387	30,775	9,612
Total Expenditures	<u>40,387</u>	<u>40,387</u>	<u>30,775</u>	<u>9,612</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,711)	(29,711)	(20,099)	9,612
<b>Other Financing Sources (Uses):</b>				
Transfers In	17,342	17,342	17,342	0
Total Other Financing Sources (Uses)	<u>17,342</u>	<u>17,342</u>	<u>17,342</u>	<u>0</u>
Net Change in Fund Balance	(12,369)	(12,369)	(2,757)	9,612
Fund Balance at Beginning of Year	12,369	12,369	12,369	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,612</u>	<u>\$ 9,612</u>



**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>LAW ENFORCEMENT FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 7,000	\$ 45,965	\$ 45,965	\$ 0
All Other Revenues	0	2,376	2,376	0
Total Revenues	<u>7,000</u>	<u>48,341</u>	<u>48,341</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	15,566	63,830	45,409	18,421
Total Expenditures	<u>15,566</u>	<u>63,830</u>	<u>45,409</u>	<u>18,421</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,566)	(15,489)	2,932	18,421
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	3,469	0	(3,469)
Transfers Out	0	(3,469)	0	3,469
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(8,566)	(15,489)	2,932	18,421
Fund Balance at Beginning of Year	15,566	15,566	15,566	0
Fund Balance at End of Year	<u>\$ 7,000</u>	<u>\$ 77</u>	<u>\$ 18,498</u>	<u>\$ 18,421</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>DRUG ENFORCEMENT FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,000	\$ 1,000	\$ 513	\$ (487)
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>513</u>	<u>(487)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	7,815	8,328	3,000	5,328
Total Expenditures	<u>7,815</u>	<u>8,328</u>	<u>3,000</u>	<u>5,328</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,815)	(7,328)	(2,487)	4,841
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	4,657	0	(4,657)
Transfers Out	0	(5,143)	0	5,143
Total Other Financing Sources (Uses)	<u>0</u>	<u>(486)</u>	<u>0</u>	<u>486</u>
Net Change in Fund Balance	(6,815)	(7,814)	(2,487)	5,327
Fund Balance at Beginning of Year	7,815	7,815	7,815	0
Fund Balance at End of Year	<u>\$ 1,000</u>	<u>\$ 1</u>	<u>\$ 5,328</u>	<u>\$ 5,327</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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<b>SAFETY BELT PROGRAM FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,000	\$ 1,100	\$ 1,100	\$ 0
Total Revenues	<u>1,000</u>	<u>1,100</u>	<u>1,100</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	6,523	7,623	6,523	1,100
Total Expenditures	<u>6,523</u>	<u>7,623</u>	<u>6,523</u>	<u>1,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,523)	(6,523)	(5,423)	1,100
Fund Balance at Beginning of Year	6,523	6,523	6,523	0
Fund Balance at End of Year	<u>\$ 1,000</u>	<u>\$ 0</u>	<u>\$ 1,100</u>	<u>\$ 1,100</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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<b>DUI EDUCATION/ENFORCEMENT FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 5,000	\$ 5,000	\$ 4,555	\$ (445)
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>4,555</u>	<u>(445)</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	18,267	22,823	22,823	0
Total Expenditures	<u>18,267</u>	<u>22,823</u>	<u>22,823</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,267)	(17,823)	(18,268)	(445)
Fund Balance at Beginning of Year	18,268	18,268	18,268	0
Fund Balance at End of Year	<u>\$ 5,001</u>	<u>\$ 445</u>	<u>\$ 0</u>	<u>\$ (445)</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>FEDERAL FORFEITURE FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Fines and Forfeitures	\$ 0	\$ 4,311	\$ 4,311	\$ 0
Total Revenues	<u>0</u>	<u>4,311</u>	<u>4,311</u>	<u>0</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	5,075	9,386	5,257	4,129
Total Expenditures	<u>5,075</u>	<u>9,386</u>	<u>5,257</u>	<u>4,129</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,075)	(5,075)	(946)	4,129
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	1,806	0	(1,806)
Transfers Out	0	(1,806)	0	1,806
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(5,075)	(5,075)	(946)	4,129
Fund Balance at Beginning of Year	5,075	5,075	5,075	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,129</u>	<u>\$ 4,129</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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COMMUNITY ENVIRONMENT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
All Other Revenues	\$ 100	\$ 100	\$ 0	\$ (100)
Total Revenues	<u>100</u>	<u>100</u>	<u>0</u>	<u>(100)</u>
<b>Expenditures:</b>				
Community Environment:				
Materials and Supplies	6,820	6,820	527	6,293
Total Expenditures	<u>6,820</u>	<u>6,820</u>	<u>527</u>	<u>6,293</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,720)	(6,720)	(527)	6,193
Fund Balance at Beginning of Year	<u>20,710</u>	<u>20,710</u>	<u>20,710</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 13,990</u>	<u>\$ 13,990</u>	<u>\$ 20,183</u>	<u>\$ 6,193</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>SUPERVISION AND INSPECTION FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for Services	\$ 0	\$ 0	\$ 173,181	\$ 173,181
Total Revenues	<u>0</u>	<u>0</u>	<u>173,181</u>	<u>173,181</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	141,635	368,146	364,598	3,548
Total Expenditures	<u>141,635</u>	<u>368,146</u>	<u>364,598</u>	<u>3,548</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(141,635)	(368,146)	(191,417)	176,729
<b>Other Financing Sources (Uses):</b>				
Transfers In	100,000	173,182	0	(173,182)
Total Other Financing Sources (Uses)	<u>100,000</u>	<u>173,182</u>	<u>0</u>	<u>(173,182)</u>
Net Change in Fund Balance	(41,635)	(194,964)	(191,417)	3,547
Fund Balance at Beginning of Year	90,999	90,999	90,999	0
Prior Year Encumbrances	141,635	141,635	141,635	0
Fund Balance at End of Year	<u>\$ 190,999</u>	<u>\$ 37,670</u>	<u>\$ 41,217</u>	<u>\$ 3,547</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

<b>PLOT, GRADE AND UTILITY PLANS FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Charges for Services	\$ 0	\$ 0	\$ 19,660	\$ 19,660
Total Revenues	<u>0</u>	<u>0</u>	<u>19,660</u>	<u>19,660</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	7,468	32,343	25,906	6,437
Total Expenditures	<u>7,468</u>	<u>32,343</u>	<u>25,906</u>	<u>6,437</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,468)	(32,343)	(6,246)	26,097
<b>Other Financing Sources (Uses):</b>				
Transfers In	12,000	12,000	0	(12,000)
Total Other Financing Sources (Uses)	<u>12,000</u>	<u>12,000</u>	<u>0</u>	<u>(12,000)</u>
Net Change in Fund Balance	4,532	(20,343)	(6,246)	14,097
Fund Balance at Beginning of Year	14,822	14,822	14,822	0
Prior Year Encumbrances	7,468	7,468	7,468	0
Fund Balance at End of Year	<u>\$ 26,822</u>	<u>\$ 1,947</u>	<u>\$ 16,044</u>	<u>\$ 14,097</u>



**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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	UNCLAIMED FUNDS FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
All Other Revenues	<u>\$      5,000</u>	<u>\$      5,000</u>	<u>\$    14,275</u>	<u>\$      9,275</u>
Total Revenues	<u>          5,000</u>	<u>          5,000</u>	<u>        14,275</u>	<u>          9,275</u>
<b>Expenditures:</b>				
General Government:				
Other Operating Expenditures	<u>          6,653</u>	<u>          6,653</u>	<u>          2,710</u>	<u>          3,943</u>
Total Expenditures	<u>          6,653</u>	<u>          6,653</u>	<u>          2,710</u>	<u>          3,943</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>          (1,653)</u>	<u>          (1,653)</u>	<u>        11,565</u>	<u>        13,218</u>
Fund Balance at Beginning of Year	<u>          8,960</u>	<u>          8,960</u>	<u>          8,960</u>	<u>              0</u>
Fund Balance at End of Year	<u><u>          7,307</u></u>	<u><u>          7,307</u></u>	<u><u>        20,525</u></u>	<u><u>        13,218</u></u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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	<b>EMPLOYEES FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
All Other Revenues	<u>\$ 2,000</u>	<u>\$ 2,609</u>	<u>\$ 2,610</u>	<u>\$ 1</u>
Total Revenues	<u>2,000</u>	<u>2,609</u>	<u>2,610</u>	<u>1</u>
<b>Expenditures:</b>				
General Government:				
Materials and Supplies	<u>833</u>	<u>3,443</u>	<u>2,557</u>	<u>886</u>
Total Expenditures	<u>833</u>	<u>3,443</u>	<u>2,557</u>	<u>886</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,167	(834)	53	887
Fund Balance at Beginning of Year	<u>844</u>	<u>844</u>	<u>844</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 2,011</u></u>	<u><u>\$ 10</u></u>	<u><u>\$ 897</u></u>	<u><u>\$ 887</u></u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Fund  
For the Year Ended December 31, 2004***

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<b>ENGINEERING FEES/PLAN REVIEW DEPOSITS FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Charges for Services	\$ 50,000	\$ 57,937	\$ 57,937	\$ 0
Total Revenues	<u>50,000</u>	<u>57,937</u>	<u>57,937</u>	<u>0</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	9,421	65,451	42,944	22,507
Total Expenditures	<u>9,421</u>	<u>65,451</u>	<u>42,944</u>	<u>22,507</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	40,579	(7,514)	14,993	22,507
Fund Balance at Beginning of Year	<u>10,998</u>	<u>10,998</u>	<u>10,998</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 51,577</u></u>	<u><u>\$ 3,484</u></u>	<u><u>\$ 25,991</u></u>	<u><u>\$ 22,507</u></u>

**CITY OF REYNOLDSBURG, OHIO**

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

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Negative
<b>Revenues:</b>				
Taxes	\$ 1,531,700	\$ 1,531,700	\$ 1,336,627	\$ (195,073)
All Other Revenues	0	0	16,524	16,524
Total Revenues	<u>1,531,700</u>	<u>1,531,700</u>	<u>1,353,151</u>	<u>(178,549)</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	778,079	813,079	812,022	1,057
Interest and Fiscal Charges	<u>585,695</u>	<u>550,695</u>	<u>526,350</u>	<u>24,345</u>
Total Expenditures	<u>1,363,774</u>	<u>1,363,774</u>	<u>1,338,372</u>	<u>25,402</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	167,926	167,926	14,779	(153,147)
Fund Balance at Beginning of Year	<u>1,443,091</u>	<u>1,443,091</u>	<u>1,443,091</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,611,017</u>	<u>\$ 1,611,017</u>	<u>\$ 1,457,870</u>	<u>\$ (153,147)</u>

**CITY OF REYNOLDSBURG, OHIO**

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

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Special Assessments	\$ 11,000	\$ 11,000	\$ 8,804	\$ (2,196)
Total Revenues	<u>11,000</u>	<u>11,000</u>	<u>8,804</u>	<u>(2,196)</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	0	6	6	0
Debt Service:				
Principal Retirement	10,000	10,000	10,000	0
Interest and Fiscal Charges	<u>2,402</u>	<u>2,402</u>	<u>2,400</u>	<u>2</u>
Total Expenditures	<u>12,402</u>	<u>12,408</u>	<u>12,406</u>	<u>2</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,402)	(1,408)	(3,602)	(2,194)
Fund Balance at Beginning of Year	<u>41,167</u>	<u>41,167</u>	<u>41,167</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 39,765</u>	<u>\$ 39,759</u>	<u>\$ 37,565</u>	<u>\$ (2,194)</u>

**CITY OF REYNOLDSBURG, OHIO**

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

**TAYLOR SQUARE TIEF DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 650,000	\$ 650,000	\$ 742,106	\$ 92,106
Total Revenues	<u>650,000</u>	<u>650,000</u>	<u>742,106</u>	<u>92,106</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	0	33,017	33,017	0
Other Operating Expenditures	325,000	325,000	312,895	12,105
Debt Service:				
Principal Retirement	255,000	255,000	255,000	0
Interest and Fiscal Charges	350,747	350,747	350,745	2
Total Expenditures	<u>930,747</u>	<u>963,764</u>	<u>951,657</u>	<u>12,107</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(280,747)	(313,764)	(209,551)	104,213
<b>Other Financing Sources (Uses):</b>				
Transfers In	605,745	605,745	605,747	2
Transfers Out	(605,747)	(605,747)	(605,747)	0
Total Other Financing Sources (Uses)	<u>(2)</u>	<u>(2)</u>	<u>0</u>	<u>2</u>
Net Change in Fund Balance	(280,749)	(313,766)	(209,551)	104,215
Fund Balance at Beginning of Year	<u>648,065</u>	<u>648,065</u>	<u>648,065</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 367,316</u>	<u>\$ 334,299</u>	<u>\$ 438,514</u>	<u>\$ 104,215</u>

**CITY OF REYNOLDSBURG, OHIO**

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

**BRICE-MAIN TIEF DEBT RETIREMENT FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 160,000	\$ 160,000	\$ 205,491	\$ 45,491
Total Revenues	<u>160,000</u>	<u>160,000</u>	<u>205,491</u>	<u>45,491</u>
<b>Expenditures:</b>				
General Government:				
Contractual Services	0	862	862	0
Other Operating Expenditures	35,000	35,000	30,573	4,427
Debt Service:				
Principal Retirement	75,000	75,000	75,000	0
Interest and Fiscal Charges	<u>53,777</u>	<u>53,777</u>	<u>53,775</u>	<u>2</u>
Total Expenditures	<u>163,777</u>	<u>164,639</u>	<u>160,210</u>	<u>4,429</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,777)	(4,639)	45,281	49,920
Fund Balance at Beginning of Year	<u>533,364</u>	<u>533,364</u>	<u>533,364</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 529,587</u>	<u>\$ 528,725</u>	<u>\$ 578,645</u>	<u>\$ 49,920</u>

**CITY OF REYNOLDSBURG, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2004***

	<b>CAPITAL IMPROVEMENT FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 82,500	\$ 82,500
Investment Earnings	0	0	778	778
All Other Revenues	0	0	26,806	26,806
Total Revenues	<u>0</u>	<u>0</u>	<u>110,084</u>	<u>110,084</u>
<b>Expenditures:</b>				
Capital Outlay	409,610	2,696,496	2,477,650	218,846
Total Expenditures	<u>409,610</u>	<u>2,696,496</u>	<u>2,477,650</u>	<u>218,846</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(409,610)	(2,696,496)	(2,367,566)	328,930
<b>Other Financing Sources (Uses):</b>				
Transfers In	27,000	404,544	294,500	(110,044)
Total Other Financing Sources (Uses)	<u>27,000</u>	<u>404,544</u>	<u>294,500</u>	<u>(110,044)</u>
Net Change in Fund Balance	(382,610)	(2,291,952)	(2,073,066)	218,886
Fund Balance at Beginning of Year	1,330,007	1,330,007	1,330,007	0
Prior Year Encumbrances	404,795	404,795	404,795	0
Fund Balance at End of Year	<u>\$ 1,352,192</u>	<u>\$ (557,150)</u>	<u>\$ (338,264)</u>	<u>\$ 218,886</u>



**CITY OF REYNOLDSBURG, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2004**

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CAPITAL EQUIPMENT FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(118,162)	(118,162)	(118,162)	0
Total Other Financing Sources (Uses)	(118,162)	(118,162)	(118,162)	0
Net Change in Fund Balance	(118,162)	(118,162)	(118,162)	0
Fund Balance at Beginning of Year	118,162	118,162	118,162	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF REYNOLDSBURG, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2004***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	\$ 280,000	\$ 280,000	\$ 42,263	\$ (237,737)
Special Assessments	0	0	32,428	32,428
Total Revenues	<u>280,000</u>	<u>280,000</u>	<u>74,691</u>	<u>(205,309)</u>
<b>Expenditures:</b>				
Capital Outlay	<u>22,385</u>	<u>614,518</u>	<u>399,641</u>	<u>214,877</u>
Total Expenditures	<u>22,385</u>	<u>614,518</u>	<u>399,641</u>	<u>214,877</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	257,615	(334,518)	(324,950)	9,568
Fund Balance at Beginning of Year	386,700	386,700	386,700	0
Prior Year Encumbrances	12,817	12,817	12,817	0
Fund Balance at End of Year	<u>\$ 657,132</u>	<u>\$ 64,999</u>	<u>\$ 74,567</u>	<u>\$ 9,568</u>

***Fiduciary Funds***

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

***Agency Fund***

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**Mayor's Court Fund**

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

**School Activities Fund**

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

**Miscellaneous Agency Fund**

To account primarily for insurance copayments.

**Board of Building Standards Fund**

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

**Reynoldsburg Visitors and Activities Bureau Fund**

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

**Columbus Sewer Capacity Fund**

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

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2004**

	Balance December 31, 2003	Additions	Deductions	Balance December 31, 2004
<b>Mayor's Court:</b>				
Assets:				
Cash and Cash Equivalents	\$7,297	\$335,861	(\$336,465)	\$6,693
Total Assets	<u>\$7,297</u>	<u>\$335,861</u>	<u>(\$336,465)</u>	<u>\$6,693</u>
Liabilities:				
Due to Other Funds	\$0	\$258,239	(\$258,239)	\$0
Intergovernmental Payable	5,389	52,722	(54,843)	3,268
Due to Others	1,908	24,900	(23,383)	3,425
Total Liabilities	<u>\$7,297</u>	<u>\$335,861</u>	<u>(\$336,465)</u>	<u>\$6,693</u>
<b>School Activities:</b>				
Assets:				
Cash and Cash Equivalents	\$28,169	\$10,595	(\$20,875)	\$17,889
Accounts Receivable	161	0	(161)	0
Total Assets	<u>\$28,330</u>	<u>\$10,595</u>	<u>(\$21,036)</u>	<u>\$17,889</u>
Liabilities:				
Due to Others	\$28,330	\$10,595	(\$21,036)	\$17,889
Total Liabilities	<u>\$28,330</u>	<u>\$10,595</u>	<u>(\$21,036)</u>	<u>\$17,889</u>
<b>Miscellaneous:</b>				
Assets:				
Cash and Cash Equivalents	\$16,250	\$81,920	(\$81,644)	\$16,526
Accounts Receivable	2,061	0	(2,061)	0
Total Assets	<u>\$18,311</u>	<u>\$81,920</u>	<u>(\$83,705)</u>	<u>\$16,526</u>
Liabilities:				
Due to Others	\$18,311	\$81,920	(\$83,705)	\$16,526
Total Liabilities	<u>\$18,311</u>	<u>\$81,920</u>	<u>(\$83,705)</u>	<u>\$16,526</u>
<b>Board of Building Standards:</b>				
Assets:				
Cash and Cash Equivalents	\$8,942	\$4,677	(\$4,677)	\$8,942
Total Assets	<u>\$8,942</u>	<u>\$4,677</u>	<u>(\$4,677)</u>	<u>\$8,942</u>
Liabilities:				
Intergovernmental Payable	\$8,942	\$4,677	(\$4,677)	\$8,942
Total Liabilities	<u>\$8,942</u>	<u>\$4,677</u>	<u>(\$4,677)</u>	<u>\$8,942</u>

(Continued)

**CITY OF REYNOLDSBURG, OHIO**

**Combining Statement Of Changes In Assets And Liabilities  
Agency Fund  
For the Year Ended December 31, 2004**

	Balance December 31, 2003	Additions	Deductions	Balance December 31, 2004
<b>Reynoldsburg Visitors and Activities Bureau:</b>				
Assets:				
Cash and Cash Equivalents	\$5,126	\$69,750	(\$74,876)	\$0
Taxes Receivable	5,339	6,472	(5,339)	6,472
Total Assets	<u>\$10,465</u>	<u>\$76,222</u>	<u>(\$80,215)</u>	<u>\$6,472</u>
Liabilities:				
Intergovernmental Payable	\$10,465	\$76,222	(\$80,215)	\$6,472
Total Liabilities	<u>\$10,465</u>	<u>\$76,222</u>	<u>(\$80,215)</u>	<u>\$6,472</u>
<b>Columbus Sewer Capacity:</b>				
Assets:				
Cash and Cash Equivalents	\$62,844	\$68,879	(\$131,668)	\$55
Investments	0	82,003	0	82,003
Total Assets	<u>\$62,844</u>	<u>\$150,882</u>	<u>(\$131,668)</u>	<u>\$82,058</u>
Liabilities:				
Intergovernmental Payable	\$62,844	\$150,882	(\$131,668)	\$82,058
Total Liabilities	<u>\$62,844</u>	<u>\$150,882</u>	<u>(\$131,668)</u>	<u>\$82,058</u>
<b>Totals - All Agency Funds:</b>				
Assets:				
Cash and Cash Equivalents	\$128,628	\$571,682	(\$650,205)	\$50,105
Investments	0	82,003	0	82,003
Taxes Receivable	5,339	6,472	(5,339)	6,472
Accounts Receivable	2,222	0	(2,222)	0
Total Assets	<u>\$136,189</u>	<u>\$660,157</u>	<u>(\$657,766)</u>	<u>\$138,580</u>
Liabilities:				
Intergovernmental Payable	\$87,640	\$284,503	(\$271,403)	\$100,740
Due to Others	48,549	117,415	(128,124)	37,840
Due to Other Funds	0	258,239	(258,239)	0
Total Liabilities	<u>\$136,189</u>	<u>\$660,157</u>	<u>(\$657,766)</u>	<u>\$138,580</u>

*CAPITAL ASSETS USED IN THE  
OPERATION OF GOVERNMENTAL FUNDS*

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**CITY OF REYNOLDSBURG, OHIO**

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***Capital Assets Used in the Operation of Governmental Funds  
Schedule by Source  
December 31, 2004***

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Capital Assets:

Land	\$16,539,608
Construction in Progress	<u>627,275</u>
Subtotal Nondepreciable Assets	17,166,883
Buildings	11,762,976
Improvements	1,747,041
Infrastructure	28,179,095
Machinery and Equipment	<u>3,840,864</u>
Subtotal Depreciable Assets	<u>45,529,976</u>
Total Capital Assets	<u><u>\$62,696,859</u></u>

Investment in Capital Assets:

General Fund	\$3,108,403
Special Revenue Funds	9,703,695
Capital Project Funds	16,934,822
Expendable Trust Funds	6,282
Enterprise Funds	37,556
Internal Service Fund	42,660
Contributions	<u>32,863,441</u>
Total Investment in Capital Assets	<u><u>\$62,696,859</u></u>

**CITY OF REYNOLDSBURG, OHIO**

**Capital Assets Used in the Operation of Governmental Funds  
Schedule by Function and Activity  
December 31, 2004**

<u>Function and Activity</u>	<u>Land</u>	<u>Construction in Progress</u>	<u>Buildings</u>	<u>Improvements</u>
<u>General Government:</u>				
General	\$876,996	\$0	\$3,597,753	\$443,023
Income Tax	0	0	0	0
Public Land and Buildings	0	0	0	0
Mayor	0	0	0	0
Auditor	0	0	0	0
Attorney	0	0	0	0
City Council	0	0	0	0
Human Resources	0	0	0	0
Computer Systems	0	0	0	0
Clerk of Court	0	0	0	0
Mechanic	0	0	0	0
Total General Government	<u>876,996</u>	<u>0</u>	<u>3,597,753</u>	<u>443,023</u>
<u>Security of Persons and Property:</u>				
Police	<u>0</u>	<u>0</u>	<u>7,013,146</u>	<u>0</u>
<u>Transportation:</u>				
Street	<u>14,903,354</u>	<u>627,275</u>	<u>501,409</u>	<u>0</u>
<u>Leisure Time Activities:</u>				
Recreation/Seniors	<u>759,258</u>	<u>0</u>	<u>650,668</u>	<u>1,304,018</u>
<u>Community Environment:</u>				
Development Director	0	0	0	0
Economic Development	0	0	0	0
Service Director	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Community Environment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital Assets	<u>\$16,539,608</u>	<u>\$627,275</u>	<u>\$11,762,976</u>	<u>\$1,747,041</u>



**CITY OF REYNOLDSBURG, OHIO**

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<u>Infrastructure</u>	<u>Machinery and Equipment</u>	<u>Total</u>
\$0	\$291,900	\$5,209,672
0	1,294	1,294
0	89,972	89,972
0	25,778	25,778
0	96,146	96,146
0	15,381	15,381
0	30,563	30,563
0	5,472	5,472
0	57,548	57,548
0	27,076	27,076
0	49,547	49,547
<u>0</u>	<u>690,677</u>	<u>5,608,449</u>
<u>0</u>	<u>1,553,986</u>	<u>8,567,132</u>
<u>28,179,095</u>	<u>891,009</u>	<u>45,102,142</u>
<u>0</u>	<u>580,114</u>	<u>3,294,058</u>
0	2,029	2,029
0	0	0
<u>0</u>	<u>123,049</u>	<u>123,049</u>
<u>0</u>	<u>125,078</u>	<u>125,078</u>
<u>\$28,179,095</u>	<u>\$3,840,864</u>	<u>\$62,696,859</u>

**CITY OF REYNOLDSBURG, OHIO**

***Capital Assets Used in the Operation of Governmental Funds  
Schedule Changes by Function and Activity  
For Year Ended December 31, 2004***

Function and Activity	December 31, 2003	Transfers	Additions	Deletions	December 31, 2004
<b><u>General Government:</u></b>					
General	\$5,209,672	\$0	\$0	\$0	\$5,209,672
Income Tax	1,294	0	0	0	1,294
Public Land and Buildings	76,917	2,037	11,018	0	89,972
Mayor	27,984	(706)	0	(1,500)	25,778
Auditor	94,849	0	1,297	0	96,146
Attorney	17,217	(1,836)	0	0	15,381
City Council	30,563	0	0	0	30,563
Human Resources	4,809	(1,331)	1,994	0	5,472
Computer Systems	52,778	(2,649)	7,419	0	57,548
Clerk of Court	24,708	0	2,368	0	27,076
Mechanic	48,942	0	3,805	(3,200)	49,547
Total General Government	<u>5,589,733</u>	<u>(4,485)</u>	<u>27,901</u>	<u>(4,700)</u>	<u>5,608,449</u>
<b><u>Security of Persons and Property:</u></b>					
Police	8,238,213	1,836	331,417	(4,334)	8,567,132
<b><u>Transportation:</u></b>					
Street	37,976,070	0	10,201,260	(3,075,188)	45,102,142
<b><u>Leisure Time Activities:</u></b>					
Recreation/Seniors	2,793,771	32,261	541,546	(73,520)	3,294,058
<b><u>Community Development:</u></b>					
Development Director	2,029	0	0	0	2,029
Service Director	120,400	2,649	0	0	123,049
Total Community Development	<u>122,429</u>	<u>2,649</u>	<u>0</u>	<u>0</u>	<u>125,078</u>
Total Capital Assets	<u>\$54,720,216</u>	<u>\$32,261</u>	<u>\$11,102,124</u>	<u>(\$3,157,742)</u>	<u>\$62,696,859</u>

*STATISTICAL SECTION*

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***STATISTICAL TABLES***

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***T*** ***HE FOLLOWING UNAUDITED STATISTICAL TABLES REFLECT SOCIAL AND ECONOMIC DATA, FINANCIAL TRENDS AND FISCAL CAPACITY OF THE CITY.***

**CITY OF REYNOLDSBURG, OHIO**

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**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)  
LAST TEN YEARS**

<b>Year</b>	<b>Security of Persons and Property</b>	<b>Public Health and Welfare</b>	<b>Leisure Time Activities</b>	<b>Community Environment</b>	<b>Trans- portation</b>	<b>General Government</b>	<b>Debt Service</b>	<b>Total</b>
1995	\$3,417,961	\$96,977	\$544,743	\$673,289	\$916,080	\$1,283,085	\$868,027	\$7,800,162
1996	3,745,512	102,678	651,651	606,577	1,397,705	1,505,775	860,391	8,870,289
1997	3,908,378	113,188	747,768	669,914	1,001,407	1,640,206	828,833	8,909,694
1998	4,323,208	113,408	778,545	793,798	763,613	1,864,728	894,237	9,531,537
1999	4,693,960	126,324	789,794	918,188	782,729	2,232,396	1,246,033	10,789,424
2000	4,833,788	141,032	811,806	1,005,299	732,232	2,561,455	1,430,755	11,516,367
2001	5,437,131	154,792	839,601	1,060,127	730,591	2,737,704	1,934,720	12,894,666
2002	5,671,698	149,813	864,068	1,408,261	754,124	3,171,550	1,917,854	13,937,368
2003	5,698,827	153,435	858,586	1,258,918	791,305	3,227,584	2,124,923	14,113,578
2004	6,564,820	153,435	832,256	1,461,914	1,486,916	3,320,549	2,227,186	16,047,076

(1) Includes General Fund, Special Revenue Funds and Debt Service Funds.

**CITY OF REYNOLDSBURG, OHIO**

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**GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)  
LAST TEN YEARS**

<b>Year</b>	<b>Taxes</b>	<b>Inter-Governmental Revenues</b>	<b>Charges for Services</b>	<b>Licenses and Permits</b>	<b>Investment Earnings</b>	<b>Fines and Forfeitures</b>	<b>All Other (2)</b>	<b>Total</b>
1995	\$5,572,319	\$2,935,030	\$67,207	\$300,078	\$576,990	\$287,914	\$92,329	\$9,831,867
1996	5,555,775	2,370,457	74,998	408,710	673,685	256,831	67,406	9,407,862
1997	6,557,795	2,373,303	83,880	275,956	723,049	326,981	62,207	10,403,171
1998	7,618,128	2,706,337	96,194	302,310	737,648	330,724	124,296	11,915,637
1999	8,723,571	2,927,364	91,961	403,190	693,899	354,411	102,288	13,296,684
2000	10,576,632	2,970,816	110,058	358,321	1,136,703	386,692	89,630	15,628,852
2001	10,713,662	3,296,546	99,879	388,302	988,084	356,790	73,753	15,917,016
2002	10,260,998	3,207,605	233,325	334,781	465,533	326,573	81,938	14,910,753
2003	9,825,937	3,524,494	369,293	340,422	275,960	329,755	225,967	14,891,828
2004	10,299,386	3,549,009	402,127	367,828	347,465	339,522	195,858	15,501,195

(1) Includes General Fund, Special Revenue Funds and Debt Service Funds.

(2) Includes Special Assessment Revenue which accounts for less than .5% of total revenues.

**CITY OF REYNOLDSBURG, OHIO**

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**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN YEARS**

<u>Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Accumulated Delinquent Taxes To Total Tax Levy</u>
1995	\$664,835	\$654,749	\$14,738	\$669,487	100.70%	\$17,025	2.56%
1996	596,594	580,332	9,212	589,544	98.82%	22,368	3.75%
1997	324,766	318,895	6,955	325,850	100.33%	9,840	3.03%
1998	332,231	327,587	6,196	333,783	100.47%	9,150	2.75%
1999	345,352	339,242	6,241	345,483	100.04%	10,944	3.17%
2000	399,724	376,623	7,399	384,022	96.07%	19,060	4.77%
2001	408,476	402,335	9,081	411,416	100.72%	25,135	6.15%
2002	400,820	393,384	11,419	404,803	100.99%	17,291	4.31%
2003	441,684	621,964	9,821	631,785	143.04%	19,862	4.50%
2004	475,238	446,549	30,599	477,148	100.40%	39,176	8.24%

Source: Franklin, Licking and Fairfield County Auditors



**CITY OF REYNOLDSBURG, OHIO**

**ASSESSED VALUATIONS AND ESTIMATED TRUE VALUES  
OF TAXABLE PROPERTY  
LAST TEN YEARS  
FRANKLIN COUNTY**

Tax Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1995	\$331,555,740	\$947,302,114	\$17,278,710	\$49,367,743	\$19,129,245	\$58,346,540	\$367,963,695	\$1,055,016,397	34.88%
1996	313,781,210	941,668,114	15,346,730	47,976,749	15,377,302	61,509,208	344,505,242	1,051,154,071	32.77%
1997	320,573,450	915,924,146	17,958,660	55,089,446	16,836,701	50,159,924	355,368,811	1,021,173,516	34.80%
1998	328,675,430	939,072,660	15,392,540	48,464,280	15,536,762	44,889,008	359,604,732	1,032,425,948	34.83%
1999	377,107,210	1,077,449,168	15,374,590	48,024,889	16,357,464	47,704,296	408,839,264	1,173,178,353	34.85%
2000	381,051,290	1,088,717,976	14,917,960	42,622,743	21,853,289	87,413,156	417,822,539	1,218,753,875	34.28%
2001	386,332,280	1,103,806,516	15,367,980	43,908,515	23,573,095	94,292,380	425,273,355	1,242,007,411	34.24%
2002	429,327,190	1,226,649,115	10,934,590	31,241,686	22,142,515	88,570,060	462,404,295	1,346,460,861	34.34%
2003	434,171,870	1,240,491,057	8,846,180	25,274,800	22,377,014	89,508,056	465,395,064	1,355,273,913	34.34%
2004	441,211,260	1,260,603,600	8,815,100	25,186,000	23,825,356	95,301,424	473,851,716	1,381,091,024	34.31%

Source: Franklin County Auditor

**CITY OF REYNOLDSBURG, OHIO**

**ASSESSED VALUATIONS AND ESTIMATED TRUE VALUES  
OF TAXABLE PROPERTY  
LAST TEN YEARS  
LICKING COUNTY**

Tax Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1995	\$43,389,680	\$123,970,514	\$1,359,070	\$3,883,057	\$3,281,890	\$13,127,560	\$48,030,640	\$140,981,131	34.07%
1996	59,192,310	123,970,514	1,607,670	1,607,670	3,583,420	14,333,680	64,383,400	139,911,864	46.02%
1997	69,026,630	197,218,940	1,899,230	1,899,230	3,220,090	12,880,360	74,145,950	211,998,530	34.97%
1998	80,325,610	229,501,740	2,280,210	2,280,210	3,229,650	12,918,600	85,835,470	244,700,550	35.08%
1999	95,806,230	273,732,090	2,082,700	2,082,700	3,432,660	13,730,640	101,321,590	289,545,430	34.99%
2000	105,777,880	302,222,510	2,227,350	6,363,857	2,585,040	10,340,160	110,590,270	318,926,527	34.68%
2001	117,499,260	335,712,170	1,804,190	5,154,829	1,961,380	7,845,520	121,264,830	348,712,519	34.78%
2002	141,295,810	403,702,314	4,692,780	13,407,943	1,531,630	6,126,520	147,520,220	423,236,777	34.86%
2003	151,138,670	431,824,771	4,458,150	12,737,571	3,626,330	14,505,320	159,223,150	459,067,662	34.68%
2004	159,115,270	454,615,057	1,458,500	4,167,143	2,045,430	8,181,720	162,619,200	466,963,920	34.82%

Source: Licking County Auditor

**CITY OF REYNOLDSBURG, OHIO**

**ASSESSED VALUATIONS AND ESTIMATED TRUE VALUES  
OF TAXABLE PROPERTY  
LAST TEN YEARS  
FAIRFIELD COUNTY**

Tax Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1995	\$2,462,350	\$7,035,286	\$494,490	\$1,291,086	\$1,218,110	\$5,042,880	\$4,174,950	\$13,369,252	31.23%
1996	2,834,520	8,098,629	615,610	615,610	1,306,190	5,224,760	4,756,320	13,938,999	34.12%
1997	2,443,040	6,980,114	135,610	135,610	1,076,630	4,306,520	3,655,280	11,422,244	32.00%
1998	5,923,900	16,925,429	135,110	135,110	1,084,860	4,339,440	7,143,870	21,399,979	33.38%
1999	6,129,050	17,511,571	123,640	123,640	998,730	3,994,920	7,251,420	21,630,131	33.52%
2000	8,499,110	24,283,171	100,850	288,143	739,313	2,957,252	9,339,273	27,528,566	33.93%
2001	15,603,320	44,580,914	110,650	316,143	1,042,044	4,168,176	16,756,014	49,065,233	34.15%
2002	16,546,150	47,274,714	621,330	1,775,229	3,503,310	14,013,240	20,670,790	63,063,183	32.78%
2003	15,623,590	44,638,829	665,110	1,900,314	3,804,970	15,219,880	20,093,670	61,759,023	32.54%
2004	17,665,570	50,473,057	674,210	1,926,314	4,849,060	19,396,240	23,188,840	71,795,611	32.30%

Source: Fairfield County Auditor

**CITY OF REYNOLDSBURG, OHIO**

**ASSESSED VALUATIONS AND ESTIMATED TRUE VALUES  
OF TAXABLE PROPERTY  
LAST TEN YEARS  
TOTALS - ALL THREE COUNTIES**

Tax Year	Real Property		Public Utility Personal		Tangible Personal Property		Total		Assessed Value as a Percent of Actual Value
	Assessed	Actual	Assessed	Actual	Assessed	Actual	Assessed	Actual	
1995	\$377,407,770	\$1,078,307,914	\$19,132,270	\$54,541,886	\$23,629,245	\$76,516,980	\$420,169,285	\$1,209,366,780	34.74%
1996	375,808,040	1,073,737,257	17,570,010	50,200,029	20,266,912	81,067,648	413,644,962	1,205,004,934	34.33%
1997	392,043,120	1,120,123,200	19,993,500	57,124,286	21,133,421	67,346,804	433,170,041	1,244,594,290	34.80%
1998	414,924,940	1,185,499,829	17,807,860	50,879,600	19,851,272	62,147,048	452,584,072	1,298,526,477	34.85%
1999	479,042,490	1,368,692,829	17,580,930	50,231,229	20,788,854	65,429,856	517,412,274	1,484,353,914	34.86%
2000	495,328,280	1,415,223,657	17,246,160	49,274,743	25,177,642	100,710,568	537,752,082	1,565,208,968	34.36%
2001	519,434,860	1,484,099,600	17,282,820	49,379,487	26,576,519	106,306,076	563,294,199	1,639,785,163	34.35%
2002	587,169,150	1,677,626,143	16,248,700	46,424,858	27,177,455	108,709,820	630,595,305	1,832,760,821	34.41%
2003	600,934,130	1,716,954,657	13,969,440	39,912,685	29,808,314	119,233,256	644,711,884	1,876,100,598	34.36%
2004	617,992,100	1,765,691,714	10,947,810	31,279,457	30,719,846	122,879,384	659,659,756	1,919,850,555	34.36%

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

# CITY OF REYNOLDSBURG, OHIO

## PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS (PER \$1,000 OF ASSESSED VALUATIONS) LAST TEN COLLECTION YEARS

Collection Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
<b>General Fund</b>	2.50	2.50	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
<b>Police Pension</b>	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
<b>Debt Retirement Fund</b>	0.10	0.10	0.09	0.08	0.07	0.06	0.06	0.00	0.00	0.00
<b>Total City</b>	2.90	2.90	0.79	0.78	0.77	0.76	0.76	0.70	0.70	0.70
<b>Counties:</b>										
<b>Franklin</b>	14.57	14.82	15.12	15.22	15.22	17.64	17.64	17.64	17.64	17.64
<b>Fairfield</b>	7.05	7.05	7.05	7.05	7.05	7.05	7.05	7.05	7.05	7.05
<b>Licking</b>	6.70	6.70	7.20	7.20	7.20	7.20	7.20	7.20	7.20	7.20
<b>School Districts:</b>										
<b>Reynoldsburg City</b>	51.34	51.13	50.45	55.30	55.12	55.49	55.39	55.28	58.20	58.21
<b>Eastland Joint Vocational</b>	1.20	1.20	1.20	1.20	2.00	2.00	2.00	2.00	2.00	2.00
<b>Licking Heights City</b>	n/a	40.70	40.70	40.70	40.10	39.60	48.50	48.10	47.53	47.52
<b>Licking County Joint Vocational</b>	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00	2.80
<b>Pickerington Local</b>	n/a	65.00	65.00	68.96	66.36	66.36	70.30	70.10	70.10	78.00
<b>Townships:</b>										
<b>Truro, Franklin County</b>	12.65	12.65	12.65	12.65	12.65	12.65	12.65	12.65	16.65	16.65
<b>Jefferson, Franklin County</b>	n/a	n/a	n/a	n/a	n/a	n/a	10.28	10.25	10.12	10.12
<b>Violet, Fairfield County</b>	7.20	8.30	8.55	8.55	8.55	8.30	8.30	8.30	12.15	12.15
<b>Etna, Licking County</b>	2.30	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Other:</b>										
<b>Franklin County Library</b>	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20
<b>West Licking Joint Fire District</b>	n/a	8.50	8.50	8.50	10.50	10.50	10.50	10.50	10.50	10.50

Source: Franklin, Fairfield and Licking Counties, Ohio: County Auditors

**CITY OF REYNOLDSBURG, OHIO**

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**SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS  
LAST TEN YEARS**

<b>Collection Year</b>	<b>Amount Billed</b>	<b>Amount Collected</b>	<b>Percent Collected</b>
1995	\$35,826	\$44,744	124.89%
1996	34,705	34,602	99.70%
1997	34,752	38,195	109.91%
1998	31,760	38,499	121.22%
1999	85,078	60,444	71.05%
2000	82,439	50,139	60.82%
2001	74,622	43,340	58.08%
2002	60,673	54,725	90.20%
2003	57,932	51,895	89.58%
2004	56,907	48,752	85.67%

Source: Franklin and Licking County Auditors

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

	<b>Total Debt</b>	<b>Unvoted Debt</b>
Net Assessed Valuation	\$659,659,756	\$659,659,756
Legal Debt Limitation (%) (1)	10.50%	5.50%
Legal Debt Limitation (\$) (1)	69,264,274	36,281,287
City Debt Outstanding (2)	9,762,674	9,762,674
Less Applicable Debt Service Fund Amounts	(1,716,173)	(1,716,173)
Net Indebtedness Subject to Limitation	8,046,501	8,046,501
Legal Debt Margin	\$61,217,773	\$28,234,786

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

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

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

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

**CITY OF REYNOLDSBURG, OHIO**

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

<b>Year</b>	<b>Population (1)</b>	<b>Assessed Value (2) (In Thousands)</b>	<b>Gross Bonded Debt (3)</b>	<b>Debt Service Funds Available</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Valuation</b>	<b>Net Bonded Debt Per Capita</b>
1995	28,627	\$420,169,285	\$7,407,950	\$716,632	\$6,691,318	1.59%	\$233.74
1996	30,687	413,644,962	7,003,000	406,792	6,596,208	1.59%	214.95
1997	31,200	433,170,041	6,584,150	420,453	6,163,697	1.42%	197.55
1998	33,400	452,584,072	6,851,850	444,799	6,407,051	1.42%	191.83
1999	35,000	517,412,274	6,764,200	632,700	6,131,500	1.19%	175.19
2000	32,069	537,752,082	12,407,650	435,098	11,972,552	2.23%	373.34
2001	32,069	563,294,199	11,754,660	1,919,102	9,835,558	1.75%	306.70
2002	32,796	630,595,305	11,085,030	1,459,244	9,625,786	1.53%	293.50
2003	32,796	644,711,884	10,498,102	1,443,091	9,055,011	1.40%	276.10
2004	32,878	659,659,756	9,762,674	1,716,173	8,046,501	1.22%	244.74

(1) Source: Mid Ohio Regional Planning Commission and Population Division, .U.S. Census Bureau

(2) Source: Franklin, Licking, and Fairfield County Auditors

(3) Includes all general obligation bonded debt supported by property taxes.

Does not include the Taylor Square and Brice-Main Tax Increment Equivalent Bonds which are supported by payments in lieu of taxes.



**CITY OF REYNOLDSBURG, OHIO**

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

<u>Year</u>	<u>Debt Principal</u>	<u>Debt Interest</u>	<u>Total Bonded Debt Service</u>	<u>Total General Governmental Expenditures(1)</u>	<u>Debt Service to Total General Governmental Expenditures</u>
1995	\$395,535	\$411,139	\$806,674	\$7,800,162	10.34%
1996	404,950	402,521	807,471	8,870,289	9.10%
1997	418,850	376,483	795,333	8,909,694	8.93%
1998	425,800	366,218	792,018	9,531,537	8.31%
1999	477,650	653,837	1,131,487	10,789,424	10.49%
2000	521,550	703,251	1,224,801	11,516,367	10.64%
2001	670,450	1,012,506	1,682,956	12,894,666	13.05%
2002	714,630	952,851	1,667,481	13,937,368	11.96%
2003	719,590	1,017,669	1,737,259	14,113,578	12.31%
2004	1,180,428	978,478	2,158,906	16,047,076	13.45%

(1) Includes General Fund, Special Revenue Funds, and Debt Service Fund.

**CITY OF REYNOLDSBURG, OHIO**

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**COMPUTATION OF ALL DIRECT AND OVERLAPPING GOVERNMENT DEBT  
DECEMBER 31, 2004**

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Reynoldsburg</u>	<u>Amount Applicable to the City of Reynoldsburg</u>
<b>Direct</b>			
City of Reynoldsburg	\$8,046,501	100.00%	\$8,046,501
<b>Overlapping Subdivisions</b>			
Reynoldsburg City School District	43,618,617	66.75%	29,115,427
Jefferson Township	1,749,090	11.53%	201,670
Violet Township	131,400	3.09%	4,060
Franklin County	136,279,117	2.04%	2,780,094
Licking County	14,837,526	5.00%	741,876
Fairfield County	13,135,000	0.81%	106,131
Licking Heights Local School District	22,685,699	6.15%	1,395,170
Licking County Joint Vocational School District	6,257	0.74%	46
Pickerington Local School District	114,754,219	1.90%	2,180,330
West Licking Joint Fire District	400,000	21.20%	84,800
		Subtotal	<u>36,609,604</u>
		Total	<u><u>\$44,656,105</u></u>

The percentage of gross indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by its total assessed value.

Source: Franklin, Licking and Fairfield County Auditors.

**CITY OF REYNOLDSBURG, OHIO**

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**DEMOGRAPHIC STATISTICS  
LAST TEN YEARS**

<u>Year</u>		<u>Population (1)</u>	<u>School Enrollment (2)</u>	<u>Unemployment Rate(3)</u>
1995	(a)	28,627	5,227	1.8%
1996	(a)	30,687	5,300	1.8%
1997	(a)	31,200	5,541	1.7%
1998	(a)	33,400	5,685	1.6%
1999	(a)	35,000	5,699	1.5%
2000	(b)	32,069	5,935	1.5%
2001	(b)	32,069	5,924	1.7%
2002	(b)	32,796	6,224	2.7%
2003	(b)	32,796	6,450	3.0%
2004	(b)	32,878	6,607	3.1%

U.S. Bureau of Census of Population

2004 State of Ohio 6.1%  
2004 United States 5.5%

- (1) Source: (a) Mid Ohio Regional Planning Commission  
(b) Population Division, U.S. Census Bureau  
(2) Source: Ohio Department of Education  
(3) Source: U.S. Department of Labor

**PROPERTY VALUE AND CONSTRUCTION PERMITS  
LAST TEN YEARS**

<u>Year</u>	<u>Residential (1)</u>		<u>Commercial (1)</u>	
	<u>Number of Permits</u>	<u>Property Value</u>	<u>Number of Permits</u>	<u>Property Value</u>
1995	212	\$24,328,551	25	\$5,454,000
1996	258	29,827,668	88	41,656,275
1997	209	23,075,677	54	5,708,023
1998	241	28,262,164	5	6,361,000
1999	281	35,591,408	34	17,150,704
2000	253	36,434,516	90	8,064,078
2001	287	35,703,995	176	10,482,225
2002	230	30,246,904	165	6,118,477
2003	211	28,927,609	287	17,220,884
2004	180	26,431,290	142	32,187,827

(1) Source: City of Reynoldsburg Building Department.

**CITY OF REYNOLDSBURG, OHIO**

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**PRINCIPAL TAXPAYERS (PERSONAL PROPERTY TAX)  
DECEMBER 31, 2004**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2004 Assessed Valuation (Tax Duplicate)</u>	<u>Percentage of Total Assessed Valuation</u>
1. Limited Logistics Services Inc.	Retail	\$3,519,517	11.47%
2. Meijer Stores Limited Partnership	Retail	2,547,230	8.29%
3. Walmart	Retail	2,046,640	6.66%
4. Lane Bryant, Inc.	Retail	1,881,640	6.13%
5. Victoria's Secret Stores, Inc. (Division of The Limited)	Retail	1,816,360	5.91%
6. Bath & Body Works, Inc. (Division of The Limited)	Retail	1,616,360	5.26%
7. Limited Technology Services Inc	Service	1,489,440	4.85%
8. Insight Communications of Central Ohio	Cable Television	1,355,120	4.41%
9. Home Depot USA, Inc.	Retail	1,192,960	3.88%
10. Pitney Bowes Credit Corporation	Finance	885,670	2.88%
Sub-Total		18,350,937	59.74%
All Others		12,368,909	40.26%
Total		\$30,719,846	100.00%

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

**CITY OF REYNOLDSBURG, OHIO**

**PRINCIPAL TAXPAYERS (REAL PROPERTY TAX)  
DECEMBER 31, 2004**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2004 Assessed Valuation (Tax Duplicate)</u>	<u>Percentage of Total Assessed Valuation</u>
1. NOCA Apartments One Limited	Real Estate	\$5,436,030	0.88%
2. Distribution Land Corporation	Real Estate	4,590,960	0.74%
3. Indiancreek Columbus Limited Partnership	Real Estate	3,113,920	0.50%
4. Wind River Apartments Limited Partnership	Real Estate	2,773,410	0.45%
5. Donley Enterprises	Real Estate	2,733,500	0.44%
6. Century City Apartments	Real Estate	2,733,500	0.44%
7. Millstream LTD	Real Estate	2,708,730	0.44%
8. NOCA Retail Development LTD	Real Estate	2,680,280	0.44%
9. Oakbrook Investors LLC	Real Estate	2,579,510	0.42%
10. Woodview Plaza Associates	Real Estate	2,425,570	0.39%
Sub-Total		31,775,410	5.14%
All Others		586,216,690	94.86%
Total		\$617,992,100	100.00%

Sources: Franklin County, Licking County, Fairfield County, Ohio: County Auditor

**CITY OF REYNOLDSBURG, OHIO**

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**PRINCIPAL TAXPAYERS (INCOME TAX)  
DECEMBER 31, 2004**

<u>Taxpayer</u>	<u>Type of Business</u>
1. Bath & Body Works Inc. (Division of The Limited)	Retail
2. Limited Logistics Services	Warehousing
3. Victoria's Secret Stores, Inc. (Division of The Limited)	Retail
4. Reynoldsburg City Schools	Education
5. Charming Shoppes of Delaware	Retail
6. State of Ohio Department of Administrative Services	Government
7. Wal-Mart	Retail
8. Limited Service Corp. (Division of The Limited)	Retail
9. City of Reynoldsburg	Government
10. Mast Industries Inc	Retail

Source: Reynoldsburg City Auditor

**CITY OF REYNOLDSBURG, OHIO**

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**MISCELLANEOUS STATISTICS  
DECEMBER 31, 2004**

Year of Incorporation	1839	Area - square miles	13
Form of Government	Mayor - Council	Miles of Streets	111
		Elevation (feet above sea level)	833
Police Services:		Sewers:	
Number of Stations	1	Miles of Sanitary Sewers	136.70
Number of Fulltime Police Personnel and Officer	68	Miles of Storm Sewers	110.50
Number of Patrol Units	14	Number of Service Connections	10,570
Recreation and Culture:		Water:	
Number of Parks	6	Miles of Water Mains	138.50
Park Acreage	285	Number of Service Connections	10,689
Fire Protection:		Number of Fire Hydrants	1,586
Provided by Truro Township, Jefferson Township, Violet Township, and West Licking Joint Fire District		Daily average consumption in gallons	3,216,600
(Columbus Metropolitan Area)		Transportation:	
Number of Hospitals	8	Highways:	
Media		Interstate Routes	0
Newspapers:		U.S. Routes	1
Daily	1	State Routes	1
Weekly	3	Airports:	
Television Stations	8	Port Columbus International Airport	1
Radio Stations	27		

Source: Reynoldsburg City Auditor





**Auditor of State  
Betty Montgomery**

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P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**CITY OF REYNOLDSBURG**

**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  
AUGUST 18, 2005**