

CITY OF WYOMING, OHIO

Independent Auditors' Report on
Internal Controls and Compliance

December 31, 2006



Mary Taylor, CPA
Auditor of State

To the Honorable Mayor and Members of City Council
City of Wyoming
800 Oak Avenue
Wyoming, Ohio 45215

We have reviewed the *Independent Auditors' Report* of the City of Wyoming, Hamilton County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2006 through December 31, 2006. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Mary Taylor

Mary Taylor, CPA
Auditor of State

July 20, 2007

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Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Honorable Mayor and Members of the City Council
City of Wyoming, Ohio:

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 Wyoming, Ohio (City) as of and for the year ended December 31, 2006, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 26, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in the accompanying schedule of findings and responses to be significant deficiencies in internal control over financial reporting and are labeled as findings 2006-1.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that the significant deficiencies described above are not a material weakness.

Compliance and Other Matters

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

We noted certain matters that we reported to management of the City of Wyoming, Ohio in a separate letter dated June 26, 2007.

The City's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. We did not audit the City's response and accordingly, we express no opinion on it.

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

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
June 26, 2007

CITY OF WYOMING, OHIO

Schedule of Findings and Responses

Year Ended December 31, 2006

Finding 2006-1 – Audit Adjustments

During the course of our audit, we identified a number of material misstatements in the financial statements for the year under audit that were not initially identified by the City's internal control. Throughout the year, the City maintains its books and records on the cash-basis of accounting and converts its financial statements at year-end to generally accepted accounting principles. The audit adjustments were necessary to correct errors in the City's conversion process. A description of each adjustment follows:

- **Transfers.** Audit adjustments were necessary to correct reimbursements between funds which were reported as transfers in the financial statements. The transfers in were overstated in the General Fund by \$35,532, the transfers out of the Waterworks Fund were overstated \$198,375, and the transfers in were overstated in the Equipment Replacement Fund by \$162,843.
- **Grants.** Audit adjustments were necessary to correct intergovernmental receivables in the financial statements. Intergovernmental receivables reported at December 31, 2006 were overstated in the Capital Improvement Fund and Other Governmental Funds by \$480,000 and \$71,439, respectively. The City recorded grants as receivables prior to meeting eligibility requirements.
- **Capital Assets.** Capital assets in the Governmental Activities were understated by \$187,209 due to the City not capitalizing an expenditure included in accounts payable at December 31, 2006.
- **Unrecorded Payables.** Accounts payable in the General Fund were understated by \$81,441. These items were not captured when the City performed its search for payables subsequent to year-end.
- **Net Assets.** Audit adjustments were necessary to correct the reporting of net assets in the City's entity-wide financial statements. In the governmental activities and business-type activities, the City had unspent bond proceeds of \$3,339,962 and \$338,069, respectively which were incorrectly included in the calculation of net assets invested in capital assets, net of related debt.

Management response: *Management concurs with the finding.*

CITY OF WYOMING, OHIO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED
DECEMBER 31, 2006**

City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2006

**Prepared By:
Jennifer Chavarria,
Finance Director**

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INTRODUCTORY SECTION



CITY OF WYOMING • 800 OAK AVENUE • WYOMING, OHIO 45215
(513) 821-7600
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June 30, 2007

To the Honorable Council and the Citizens of the City of Wyoming, Ohio:

The Comprehensive Annual Financial Report of the City of Wyoming, Ohio, for the fiscal year ended December 31, 2006, is hereby submitted. While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Wyoming to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all the disclosures, rests with the City of Wyoming. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present the financial position and results of operations of the various fund and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Comprehensive Annual Financial Report incorporates GASB Statement No. 34 – Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. Statement No. 34 was developed to make annual financial reports of state and local governments easier to understand and more useful to those who make decisions using governmental financial information. This report represents and reflects upon the City's financial operations and conditions to the City's residents, its elected officials, management personnel, financial institutions, City bondholders, rating agencies and all other parties interested in the financial affairs of the City.

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 Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, which addresses the organization, accomplishments, departmental focus and operational structure of the City, the City's organizational chart, and a list of principal officials. The financial section begins with the Independent Auditors' Report and includes the Management's Discussion and Analysis, the Basic Financial Statements and Notes to the Basic Financial Statements 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. The statistical section presents social and economic data, financial trend information, and data relative to the fiscal capacity of the City.

REPORTING ENTITY

For financial purposes, the City includes in this report all funds of the government. Two other local government jurisdictions which provide services within the City boundaries, Hamilton County and the Wyoming Board of Education, are separate legal entities which do not meet the reporting entity criteria and therefore are not included in the City's financial report.

CITY OVERVIEW

The City of Wyoming is a suburban community rich in history and civic pride. Located in Southwestern Ohio in the Mill Creek Valley, north of the City of Cincinnati, Wyoming is easily accessible by State Route 4 and by Interstate 75.

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 5, 1991.

The City has operated under a non-partisan Council/Manager form of government since 1949. Under this system, seven council members, who are the policy-makers, are elected at large in odd-numbered years for two-year terms. The Mayor and Vice Mayor are chosen by Council from among its members. A professional City Manager, appointed by the City Council, supervises the implementation of Council policies. The City Manager appoints all Department Directors of the City.

The City provides a full range of municipal services. These services include public safety (police, fire, and emergency medical services), sanitation, parks, recreation, community enrichment, water and sewer, planning and zoning, construction and maintenance of highways, streets, and infrastructure, income tax collection, mayor's court and general administrative services.

Wyoming City government is organized into various departments to deliver services to the citizens. The following is a brief summary of the departments and the services they provide:

The **Community Development Department** is responsible for ensuring the safe and orderly development of the community through the enforcement of all applicable state and local building and zoning regulations. The Community Development Director/Building Inspector enforces the provisions of the City Code through annual inspections of all apartments and businesses, zoning and plan review, and permit issuance for new construction, modifications, and repairs. A full time Community Development Director/Building Inspector and a Code Enforcement Officer staff the Community Development Department. The Department relies on the support of other departmental staff members to provide clerical assistance. Outside consultants are utilized as needed to review various technical aspects of building plans.

The Community Development Department researches and recommends proposals for new or improved economic development strategies within the community. Direction for such proposals stem from the Master Plan, the Economic Development Commission and Planning Commission. Members of both Commissions are Council-appointed Wyoming residents who volunteer hours of their time and professional expertise to assist the City in a direction compatible with the values and priorities that make Wyoming a premier community.

The **Finance Department** is composed of a Finance Director, a Tax Commissioner, and two Account Specialists. The Finance Department is responsible for financial control (including investments and debt management), data processing, risk management, accounts payable, personnel benefits, payroll processing and collection of all City revenue. Such revenue includes the City income tax, property tax, utility billings, state and county funding, recreational program fees, and charges for various public services (e.g. emergency service runs, police security, water removal). The Department is responsible for preparing, submitting and adhering to the City's operating and capital budget each year as well as developing the Comprehensive Annual Finance Report (CAFR) that depicts the City's financial standing based on the Generally Accepted Accounting Principles (GAAP).

The Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Finance Director is the City's representative to the Miami Valley Risk Management Association (MVRMA). This organization is a governmental insurance pool providing liability, criminal, employee practices, workers' compensation, casualty, and property coverage for twenty (20) local government members in 2006. In addition, the Finance Department acts as a collection agent for the Metropolitan Sewer District with regard to sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City. Moreover, as the City is a self-insured health insurance provider, the Finance Department is responsible for working with its third party administrator to manage all health insurance and prescription claims under the City's Health Benefit Program.

The **Fire/EMS Department** is committed to fulfilling the public safety needs of the City. These include providing all forms of emergency medical care and transportation, fire prevention, fire suppression, property protection, basic first aid and CPR training, fire investigation, basic rescue services and other forms of safety training and emergency response as necessary. Fire and Life safety inspections also are performed for all municipal buildings, schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

In addition, the Department expands upon its paramedic capabilities by contracting Advanced Life Support services to Arlington Heights, Lockland, and Lincoln Heights, Ohio. During the year, the Department also provided limited EMS coverage to the Village of Elmwood Place.

The Fire/EMS Department has a roster of seventy-eight people. These include forty-four volunteer firefighters, twenty-four part time paramedics, eight fire cadets, one Medical Director (paid by contract), and one Fire Chief. The eight cadets are young residents aged 14 to 18 who serve on the Salvage Rescue Squad, providing assistance to firefighters in carrying and setting up equipment and in salvage work. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

The **Police Department** works with citizens, community groups and other stakeholders to improve the quality of life in the City and to make our City safe and secure. The Police Department accomplishes this through the enforcement of applicable federal and state laws, the protection of life and property, the preservation of law and order, and the various safety and public education programs conducted throughout the community. The Department responds to calls for service ranging from crimes in progress to quality of life concerns. In addition, the Department works collaboratively with surrounding police agencies to solve and prevent crime, recognizing that certain crimes know no physical boundaries. In all the Police Department does, the safety and security of the City is of primary importance.

The Police Department consists of the Police Chief, one Lieutenant, four Sergeants, twelve Police Officers, two Police Clerks and eight School Crossing Guards. In addition, the Wyoming Police Association, a separate non-profit organization, sponsors various activities and events for youth in Wyoming.

The **Public Works Department** is composed of a Director, an Assistant Public Works Director (management responsibility for the Waterworks department), one City mechanic, one part time maintenance worker and ten full-time maintenance workers led by a Senior Crew Leader and a Crew Leader. Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks, and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department consists of a full time Recreation Director, Assistant Recreation Director, Program Coordinator, Sports Coordinator, and two custodians. Other recreational staff include several part time Recreation Center attendants and seasonal aquatic facility staff.

The facilities and parks supported by the Recreation Department include the Recreation Center, Civic Center, Family Aquatic Center, eight tennis courts, gymnasium, skate park, nine parks, and six playgrounds. Athletic programs and fitness opportunities are provided year round in many areas for families, adults and children. In addition to managing the recreational programs for the City, the Recreation Department also offers a wide variety of community events to the residents throughout the year, including the 4th of July celebration, Fall Festival, Halloween, and Holiday Open House. These events provide a true sense of community for the residents and emphasize the spirit of Wyoming through pride and volunteerism.

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs three full-time plant operators, one part time plant operator and uses an outside vendor for its meter reading services. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant. Three-fourths of one Finance Department Account Specialist's time also is devoted to water related responsibilities.

The water is obtained from six wells that are approximately 195 feet deep. The water has many of the hardness forming minerals removed, therefore, making it unnecessary to add commercial water softeners. The Wyoming water treatment plant is rated as a Class III Water Distribution System that is required to have a minimum of one Class III Certified Operator in charge of operations. In 2006, Wyoming Water Works produced 323 million gallons of water for its approximately 3,300 households.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,261 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for 80% of total General Fund revenues in 2006.

The City of Wyoming currently enjoys a favorable economic environment due to the strong financial management exhibited by City Council and Administration. This is reflected by Standard & Poor's Rating Services (S&P) raising its underlying rating to AA+ from AA, one of only six communities in Ohio with such a rating. S&P originally rated Wyoming AA in 2004, but raised its underlying rate to AA+ in 2006 citing the City's favorable economic characteristics, strong financial management, excellent recreational facilities, and deepened financial reserves.

In 2006, the City's sound fiscal practices allowed for the continuation of excellent services without overtaxing its citizens. The City was also able to provide funding for a 2006 capital improvement program and fully funded reserves for both the Equipment Replacement and Retirement Funds.

Overall, the future economic outlook for Wyoming is strong. Wyoming's median household income continues to be significantly higher than that of Hamilton County and the State of Ohio. There are also four significant new residential developments that are currently under construction: Woods of Wyoming, Linksman Lookout at Wyoming Golf Club, Edges of Wyoming, and Wyoming Glen.

MAJOR INITIATIVES

The City continued to place a high priority on quality of life and effectively delivered services to the citizens of Wyoming in 2006. Several special projects in 2006 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

The Pleasant Hill Drive Street Reconstruction and Watermain Replacement project was completed. The project involved soil stabilization, the installation of new curbs, storm sewer, two catch basins, and 100 feet of 6-inch watermain, the reconstruction of 25% of the roadway, and the mill/overlay of the remaining 75% of roadway.

The mill and overlay of Springfield Pike was completed. This project, funded by Duke Energy, was the final stage of the street reconstruction needed after the installation of Duke's new gas main.

In 2006, the Public Works Department completed 4,173 hours of street maintenance. Asphalt sealant was applied to approximately 5.2 lane miles of cracked roadway.

Over 4,800 hours were spent assisting the Recreation Department in maintaining its pool, tennis, basketball, and parks. A picnic shelter was installed at Foster Memorial Park and additional playground structures were installed at the Tot Lot. The Public Works Department completed the expansion of Crescent Park. The project included the demolition of 503 Worthington (acquired through a Clean Ohio Grant), the removal of the asphalt roadway, the closing of the railroad crossing and the conversion of the area to a park setting.

Water Works Department

The Waterworks Department, in conjunction with the Public Works Department, replaced three inoperable water valves at the intersection of Oliver Road and Springfield Pike. A broken valve at the intersection of Reily Road and Woodbrook Lane also was replaced. Three new fire hydrants were installed, seven obsolete 2-barrel fire hydrants were replaced with new 3-barrel fire hydrants, four broken fire hydrants were replaced, and twelve fire hydrants were repaired.

An emergency generator was installed next to the reservoir at Hilltop Park. This generator feeds the emergency communication system as well as the high service pumps in the basement of the water tower. The controls at Cody Pass Booster Station were replaced as the old controls were unreliable and difficult to maintain. The installation of the radio telemetry at remote facilities began in 2006. This telemetry will ensure that more reliable signals are being sent back to the plant which will allow the operators to respond faster in the event of an emergency.

Community Development Department

In 2006, 309 building permits/zoning certificates, in the amount of \$28,256, were issued for various properties, including repairs, replacements, additions, and new construction. These permits amounted to an estimated \$7,873,907 in construction performed in Wyoming. While a majority of the permits are issued for remodeling or additions to existing structures, five of the permits were issued for new home construction.

The Fire/EMS Department

During 2006, there were 1,637 emergency calls (1,290 EMS runs and 347 fire calls). The fire calls consisted of actual fires, smoke alarms, overheated furnaces or air conditioning units, electrical appliance malfunctions, storm damage to property and broken/frozen pipes. The estimated fire loss in the City of Wyoming in 2006 was \$31,600. However, more importantly, the property value saved was estimated at well over \$7.8 million.

During 2006, the Wyoming Fire/EMS and Wyoming Police Department transitioned the City's dispatch functions to the Hamilton County Communications Center's 800 MHz and Mobile Data Computer (MDC) system. The majority of this transition for Fire/EMS was funded as part of the 2005 Assistance to the Firefighter's grant. This change was seamlessly accomplished on August 1st and has been working extremely well.

Police Department

In August 2006, the City contracted with the Hamilton County Communications Center for 911 emergency call taking and Police, Fire and Emergency Medical Service dispatching services. The service provided by the Hamilton County Communications Center enhances the overall emergency response capabilities of all emergency services. As a result of the changes to the job responsibilities of the Clerk-Dispatcher positions, these positions were reconfigured into Police Clerk positions. The department is currently staffed with two full time Police Clerks and two part time Police Clerks, a reduction in staffing of one full time position. The Police Clerks answer requests for service from both walk-in customers and via the non-emergency phone lines, operate the police records computer system (RCIC, LEADS), and process Wyoming Mayor's court cases. In 2006, there were approximately 5,400 general incident reports generated for Police Officers and/or Fire-EMS personnel responding to calls for service.

Mobile Data Computers were installed in all Patrol Cars. This program (COPSMART), administered by the Regional Crime Information Center, in conjunction with the Hamilton County Communications Center, improves Police Officers' access to criminal history and records information in the field, enhances the safety for police officers, and allows for increased patrol time.

In 2006, the Police Department began sponsoring a continuing series of quarterly crime prevention seminars on topics such as Self Defense, Internet Safety, Identity Theft, Scams and Fraud Prevention, Home and Neighborhood Safety. The department hired four Police Officers to fill existing openings created through retirements. In addition, a Police Lieutenant position was created to assist the Police Chief in the management and administration of the Police Department. The Police Department sought and acquired a number of grants and resources that help to support the Department's continuing outreach efforts and improve the ability to offer police services to the community.

Recreation Department

Construction of the Family Aquatic Center, located at the Recreation Center, began in 2006 and will open Memorial Day weekend in 2007. The Family Aquatic Center is a much needed modern facility that meets the diverse needs of the community. Included at the Center are a 8 lane competition pool, zero depth entry play area, vortex and current channel, play & spray area, tri-pool, and slide. A concession area and bath house are additional features. These multi-purpose facilities will be utilized throughout the year by playground users, and other sport users including soccer, lacrosse, and youth football.

Reconstruction of the Recreation Center parking lot also began. The existing lot was reconstructed in order to provide adequate parking for the sports programs, activities, and Family Aquatic Center. The parking lot will be completed by Memorial Day 2007.

Additional highlights in the Recreation Department include the installation of a shelter at Foster Memorial (Grove) Park. Crescent Park was expanded in order to accommodate a much needed soccer field. Lastly, an additional play structure for ages 3 to 5 was installed at the Tot Lot.

INTERNAL ACCOUNTING AND BUDGETARY CONTROLS

We believe that the City's internal control structure adequately safeguarded assets and provided reasonable assurance of proper recording of financial transactions. It is further our intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

Budgetary control is maintained at the fund level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as reservations of the fund balance for the governmental fund types at December 31, 2006.

CASH MANAGEMENT

Cash temporarily idle during the year was invested in demand deposits, Money Market Funds, Federal Government Securities, and the State Treasurer's Investment Pool (Star Ohio). The City earned \$424,735 on all investments during 2006.

The City's investment policy is to minimize credit and market risks while maintaining competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or collaterally.

RISK MANAGEMENT

The City of Wyoming is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The City has taken a proactive approach in its loss control and risk management activities. This is reflected in the overall insurance protection package and the favorable loss experience.

The City is one of twenty members of a joint risk sharing insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA). See note 5 of the Notes to Basic Financial Statements for more in depth information.

INDEPENDENT AUDIT

The State of Ohio requires an annual audit by either the Auditor of State or by an independent public accounting firm. Clark, Schaefer, Hackett and Company performed the audit of the basic financial statements. Their opinion on the City's financial statements is included in the financial section of this Comprehensive Annual Financial Report.

CERTIFICATE OF ACHIEVEMENT

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 Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2005. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, with contents conforming to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

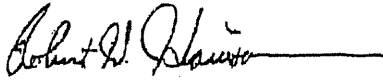
A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2005. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

ACKNOWLEDGEMENTS

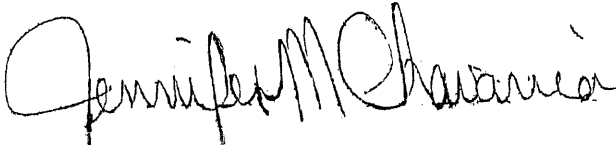
The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of the entire Department of Finance and other City departments. We express our sincere appreciation for the contributions made in the preparation of this report.

Special acknowledgement is extended to the members of the City Council and the City Administration whose support is necessary for the City of Wyoming to conform to reporting requirements established for municipal governments and to maintain the sound fiscal policies of the City.

Respectfully submitted,
City of Wyoming, Ohio



Robert W. Harrison
City Manager



Jennifer M. Chavarria
Finance Director

CITY OF WYOMING, OHIO

LISTING OF PRINCIPAL CITY OFFICIALS DECEMBER 31, 2006

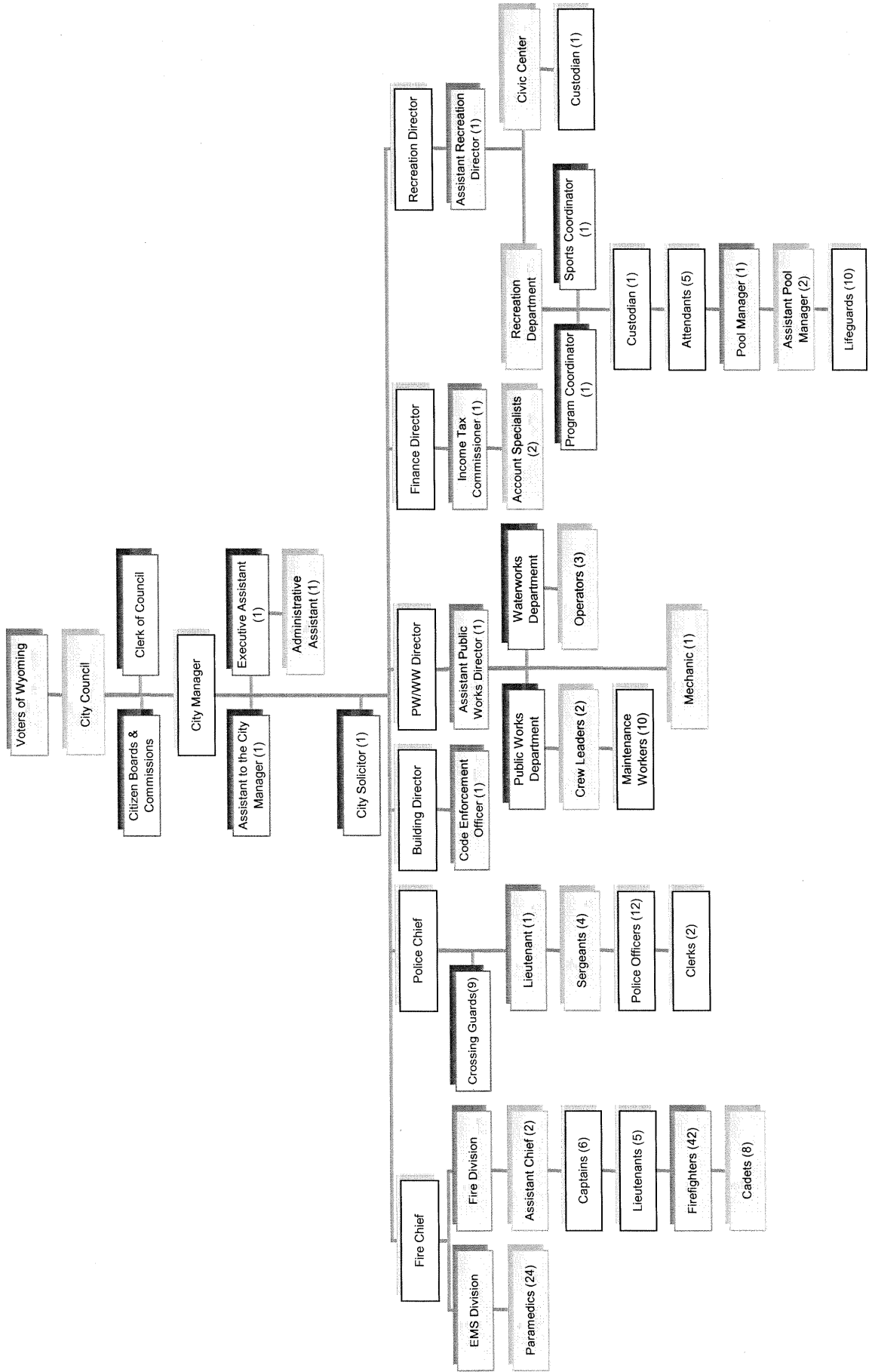
Elected Officials

Mayor	David J. Savage
Vice Mayor	Barry S. Porter
Council Member	Mike Eyman
Council Member	Victoria Zwissler
Council Member	Jim O'Reilly
Council Member	Al Delgado
Council Member	Lynn Crider

Appointed Officials

City Manager	Robert Harrison
Clerk of Council	Patricia Colvin

City of Wyoming, Ohio Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wyoming
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2005

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.



A handwritten signature in black ink, appearing to read "Thomas J. Hawn".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

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FINANCIAL SECTION



Clark, Schaefer, Hackett & Co.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of Wyoming, Ohio:

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 Wyoming, Ohio (the City) as of and for the year ended December 31, 2006, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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 Wyoming, Ohio as of December 31, 2006, and the respective changes in financial position and cash flows, where applicable, thereof 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 26, 2007, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the budgetary comparison information on pages 3-10 and 48-50, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

Clark, Schaefer, Hackett & Co.

Cincinnati, Ohio
June 26, 2007

CITY OF WYOMING, OHIO

Management's Discussion and Analysis For The Year Ended December 31, 2006 (Unaudited)

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2006. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The City's total net assets increased \$1,164,884. Net assets of governmental activities increased \$1,185,796, net assets of business-type activities decreased by \$20,912.
- The General Fund reported a fund balance of \$3,594,052.
- Business-type operations reflected operating income of \$279,032.
- The City had \$8,880,502 in expenses relating to governmental activities; program revenues offset only \$1,847,547 of these expenses. General revenues and transfers of \$8,218,751 were also used to provide for these programs.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City's financial situation as a whole and also give a detailed view of the City's fiscal condition.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as the amount of funds available for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Government-wide Financial Statements

The analysis of the City as a whole begins with the Government-wide Financial Statements. These reports provide information that will help the reader to determine if the City of Wyoming is financially better off or worse off as a result of the year's activities. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net assets and changes to those assets. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well being. Some of these factors include the City's tax base and the condition of capital assets.

In the Government-wide Financial Statements, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's program services are reported here including general government, public safety, leisure time activities, community development, basic utility service, transportation and street repair, public health and welfare, interest and fiscal charges. Income taxes, property taxes, building permits and interest finance most of these activities.
- **Business-Type Activities** - This service includes Water. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

The analysis of the City's major funds is presented later in the Management's Discussion and Analysis section. Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with approval of council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General, Capital Improvement, Equipment Replacement and Waterworks Fund.

Governmental Funds - Most of the City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. 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 to determine whether there are more or less financial resources that can be spent in the near future on services provided to our residents. 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.

Proprietary Funds - When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

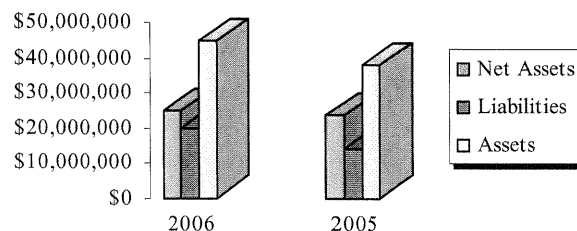
Fiduciary Funds - The City is the fiscal agent for the Metropolitan Sewer District (accounted for in the sewer fund) and for the Mayor's Court (accounted for in the Mayor's Court fund). The City's other fiduciary fund is the Kathryn Bond Private Purpose Trust. The City's fiduciary activities are reported in separate Statement of Fiduciary Net Assets and Statement of Changes in Fiduciary Net Assets. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The City as a Whole

As stated previously, the Statement of Net Assets looks at the City as a whole. Table 1 provides a summary of the City's net assets for 2006 compared to 2005.

Table 1
Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2006	2005	2006	2005	2006	2005
Assets						
Current Assets	\$15,663,642	\$11,448,997	\$1,227,553	\$1,435,865	\$16,891,195	\$12,884,862
Capital Assets, Net	21,032,952	18,485,000	6,341,684	6,521,067	27,374,636	25,006,067
Total Assets	36,696,594	29,933,997	7,569,237	7,956,932	44,265,831	37,890,929
Liabilities						
Long-Term Liabilities	9,354,542	4,531,840	6,547,580	6,894,532	15,902,122	11,426,372
Other Liabilities	3,566,282	2,812,183	29,288	49,119	3,595,570	2,861,302
Total Liabilities	12,920,824	7,344,023	6,576,868	6,943,651	19,497,692	14,287,674
Net Assets						
Invested in Capital						
Assets Net of Debt	15,637,790	14,576,755	155,456	32,464	15,793,246	14,609,219
Restricted	3,983,878	1,218,696	338,069	372,967	4,321,947	1,591,663
Unrestricted	4,154,102	6,794,523	498,844	607,850	4,652,946	7,402,373
Total Net Assets	\$23,775,770	\$22,589,974	\$992,369	\$1,013,281	\$24,768,139	\$23,603,255



Total net assets of the City as a whole increased \$1,164,884. Net assets of the City's governmental activities increased \$1,185,796, while the net assets of the City's business-type activities decreased \$20,912 from 2005. The largest portion of the City's net assets reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net assets balance of \$4,652,946 that may be used to meet the government's ongoing obligations to citizens and creditors.

Current and Other Assets increased mainly due to an increase in Equity in Pooled Cash and Investments which is attributed to the City holding a larger bank balance in 2006 as compared to 2005 (due to the proceeds from the issuance of \$5,000,000 in various purposes bonds). The increase in Capital Assets, net reflects the beginning and ongoing of various building and equipment improvements throughout the City. The increase in long-term liabilities was mainly due to the issuance of \$5,000,000 in various purpose bonds payable.

Table 2 shows the changes in net assets at year-end.

Table 2
Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2006	2005	2006	2005	2006	2005
Program Revenues:						
Charges for Services	\$986,259	\$804,914	\$1,657,280	\$1,726,172	\$2,643,539	\$2,531,086
Operating Grants, Contributions	425,186	406,518	0	0	425,186	406,518
Capital Grants and Contributions	436,102	574,940	0	0	436,102	574,940
Total Program Revenues	1,847,547	1,786,372	1,657,280	1,726,172	3,504,827	3,512,544
General Revenue:						
Income Taxes	3,998,938	3,747,586	0	0	3,998,938	3,747,586
Property Taxes	2,627,157	2,512,285	0	0	2,627,157	2,512,285
Grants and Entitlements	1,073,464	1,310,813	0	0	1,073,464	1,310,813
Investment Earnings	375,157	167,969	49,578	40,462	424,735	208,431
Other	18,918	14,205	0	0	18,918	14,205
Total General Revenues	8,093,634	7,752,858	49,578	40,462	8,143,212	7,793,320
Total Revenues	9,941,181	9,539,230	1,706,858	1,766,634	11,648,039	11,305,864
Program Expenses:						
General Government	2,312,202	2,159,044	0	0	2,312,202	2,159,044
Public Safety	2,769,935	2,319,318	0	0	2,769,935	2,319,318
Leisure Time Activities	1,057,296	895,068	0	0	1,057,296	895,068
Community Development	384,329	217,786	0	0	384,329	217,786
Basic Utility Service	561,480	518,902	0	0	561,480	518,902
Transportation and Street Repair	1,538,246	907,633	0	0	1,538,246	907,633
Public Health and Welfare	65,164	64,798	0	0	65,164	64,798
Interest and Fiscal Charges	191,850	178,601	0	0	191,850	178,601
Water Utility	0	0	1,602,653	1,243,100	1,602,653	1,243,100
Total Program Expenses	8,880,502	7,261,150	1,602,653	1,243,100	10,483,155	8,504,250
Increase (Decrease) in Net Assets						
before Transfers	1,060,679	2,278,080	104,205	523,534	1,164,884	2,801,614
Transfers - Internal Activities	125,117	228,247	(125,117)	(228,247)	0	0
Change in Net Assets	1,185,796	2,506,327	(20,912)	295,287	1,164,884	2,801,614
Beginning Net Assets	22,589,974	20,083,647	1,013,281	717,994	23,603,255	20,801,641
Ending Net Assets	\$23,775,770	\$22,589,974	\$992,369	\$1,013,281	\$24,768,139	\$23,603,255

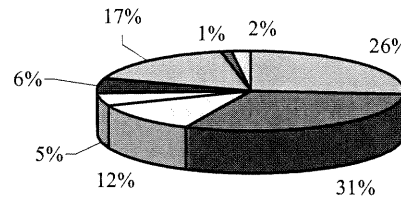
Governmental Activities

The City's revenues remained relatively consistent in 2006 as compared to 2005. The City's Transportation and Street Repair expense increased due to increased repairs and maintenance on City Streets, while general governmental expenses also increased in 2006 due to litigation expenses related to the aquatic center and an increase in Worker's Compensation premiums.

In 2006, the Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a population of 8,261 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 0.8% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented more than 80% of the City's total general fund revenues in 2006.

Program expenses for 2006 were as follows:

General Government	26%
Public Safety	31%
Leisure Time Activities	12%
Community Development	5%
Basic Utility Service	6%
Transportation & Street Repair	17%
Public Health & Welfare	1%
Interest & Fiscal Charges	2%
Total	<u>100%</u>



General Government includes legislative and executive as well as judicial expenses. The level of services provided to City residents continues to be very high. The City seeks to improve the quality and efficiency of existing services as well as consider additional services. Leaf and brush pickup, mulch distribution, refuse collection, aggressive street reconstruction programs, street cleaning, sidewalk in-fill projects, amenities in the parks, and police and volunteer/part time Fire/EMS services all culminate into a full service city. Services in the City of Wyoming have increased and become more efficient over the years. This has been accomplished by the City Council and employees.

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had revenues of \$1,657,280 and operating expenses of \$1,378,248 for 2006. Business activities receive no support from tax revenues. The business-type activities had operating income of \$279,032 and net assets at the end of the year was \$992,369 which decreased \$20,912 from 2005. Total Revenues in the Waterworks fund remained fairly consistent in 2006 compared to 2005. Water Utility expenses increased due to general inflationary costs.

The City's Funds

The City has three major governmental funds: the General Fund, Capital Improvement Fund and Equipment Replacement Fund. Assets of the general fund comprised \$8,586,344 (52%), the capital improvement fund comprised \$3,951,379 (24%) and the equipment replacement fund comprised \$2,953,757 (18%) of the total \$16,362,334 governmental funds assets.

General Fund: Fund balance at December 31, 2006 was \$3,594,052 an increase in fund balance of \$444,004 from 2005. The increase in fund balance was mainly due to an increase in tax revenue.

Capital Improvement Fund: Fund balance at December 31, 2006 was \$3,065,478 an increase in fund balance of \$2,688,833 from 2005. The capital improvement fund balance increased mainly due to the issuance of various purpose bonds.

Equipment Replacement Fund: Fund balance at December 31, 2006 was \$2,949,819 an increase in fund balance of \$634,408 from 2005. The equipment replacement fund increased mainly due to an increase in the amount of monies transferred in from the general fund.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the function level. Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the City's financial status and measure the effectiveness of budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$3,476,588, on a Non-GAAP Budgetary Basis.

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes revenue amount and overestimated the general government expenditures for 2006.

Capital Assets and Debt Administration

Capital Assets

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2006	2005	2006	2005	2006	2005
Land	\$8,619,789	\$8,261,281	\$10,919	\$10,919	\$8,630,708	\$8,272,200
Construction in Progress	1,871,274	185,547	0	811,853	1,871,274	997,400
Buildings and Improvements	6,515,096	5,736,047	6,194,420	6,194,420	12,709,516	11,930,467
Equipment	3,109,176	3,073,933	287,338	271,631	3,396,514	3,345,564
Infrastructure	7,065,322	6,992,322	3,125,788	2,313,935	10,191,110	9,306,257
Accumulated Depreciation	(6,147,705)	(5,764,130)	(3,276,781)	(3,081,691)	(9,424,486)	(8,845,821)
Total Net Capital Assets	<u>\$21,032,952</u>	<u>\$18,485,000</u>	<u>\$6,341,684</u>	<u>\$6,521,067</u>	<u>\$27,374,636</u>	<u>\$25,006,067</u>

Increases in Capital Assets were mainly due to the beginning and ongoing construction of various building and equipment improvements throughout the City.

See note 6 to the notes to the basic financial statements for further details on the City's capital assets.

Debt

At year-end the City had \$15,443,874 in unvoted general obligation and bonds and notes.

Table 4
Outstanding Debt at Year End

		2006	2005
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
Capital Financing Pool	3.15%	\$2,155,000	\$2,265,000
Various Purpose Bonds	2.00-5.25%	1,580,124	1,643,245
Various Purpose Bonds	4.00-5.00%	5,000,000	0
Total General Obligation Bonds and Notes		<u>8,735,124</u>	<u>3,908,245</u>
Police Pension Liability	4.30%	184,453	187,743
Business Type Activities			
<u>General Obligation Bonds and Notes</u>			
Capital Financing Pool	3.15%	145,000	160,000
OPWC Compton Road	3.00%	50,145	59,262
OPWC Van Roberts Place Waterline	3.00%	73,359	77,911
OPWC Oak Avenue Waterplant	3.00%	4,080,917	4,302,642
Various Purpose Bonds	2.00-5.25%	2,174,876	2,261,755
Total General Obligation Bonds and Notes		<u>6,524,297</u>	<u>6,861,570</u>
Total Debt		<u>\$15,443,874</u>	<u>\$10,957,558</u>

The City's 10.5% of assessed valuation legal debt margin within limitations was \$32,105,313 at year-end.

See note 8 to the notes to the basic financial statements for further details on the City's long-term debt.

CONTACTING THE CITY'S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Jennifer Chavarria, Finance Director, City of Wyoming, 800 Oak Avenue, Wyoming, Ohio 45215.

City of Wyoming, Ohio
Statement of Net Assets
December 31, 2006

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$10,375,405	\$936,372	\$11,311,777
Receivables:			
Taxes	4,386,221	0	4,386,221
Accounts	90,451	269,258	359,709
Interest	60,342	5,175	65,517
Intergovernmental	717,063	0	717,063
Inventory	34,160	16,748	50,908
Nondepreciable Capital Assets	10,491,063	10,919	10,501,982
Depreciable Capital Assets, Net	10,541,889	6,330,765	16,872,654
Total Assets	36,696,594	7,569,237	44,265,831
Liabilities:			
Accounts Payable	391,239	6,315	397,554
Accrued Wages and Benefits	359,522	15,105	374,627
Accrued Interest Payable	34,792	7,868	42,660
Unearned Revenue	2,642,386	0	2,642,386
Claims Payable	138,343	0	138,343
Long-Term Liabilities:			
Due Within One Year	381,812	348,882	730,694
Due In More Than One Year	8,972,730	6,198,698	15,171,428
Total Liabilities	12,920,824	6,576,868	19,497,692
Net Assets:			
Invested in Capital Assets, Net of Related Debt	15,637,790	155,456	15,793,246
Restricted for:			
Capital Projects	3,339,962	338,069	3,678,031
Other Purposes	643,916	0	643,916
Unrestricted	4,154,102	498,844	4,652,946
Total Net Assets	\$23,775,770	\$992,369	\$24,768,139

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2006

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$2,312,202	\$143,731	\$0	\$0
Public Safety	2,769,935	161,023	0	280,920
Leisure Time Activities	1,057,296	514,575	0	0
Community Development	384,329	63,071	3,805	155,182
Basic Utility Service	561,480	93,629	0	0
Transportation and Street Repair	1,538,246	10,230	421,381	0
Public Health and Welfare	65,164	0	0	0
Interest and Fiscal Charges	191,850	0	0	0
Total Governmental Activities	8,880,502	986,259	425,186	436,102
Business-Type Activities:				
Water Utility	1,602,653	1,657,280	0	0
Total Business-Type Activities	1,602,653	1,657,280	0	0
Totals	\$10,483,155	\$2,643,539	\$425,186	\$436,102

General Revenues:
Income Taxes
Property Taxes Levied for:
 General Purposes
 Grants and Entitlements not Restricted to Specific Programs
Investment Earnings
Other Revenues
Transfers-Internal Activities

Total General Revenues and Transfers

Change in Net Assets

Net Assets Beginning of Year

Net Assets End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
(\$2,168,471)	\$0	(\$2,168,471)
(2,327,992)	0	(2,327,992)
(542,721)	0	(542,721)
(162,271)	0	(162,271)
(467,851)	0	(467,851)
(1,106,635)	0	(1,106,635)
(65,164)	0	(65,164)
(191,850)	0	(191,850)
<u>(7,032,955)</u>	<u>0</u>	<u>(7,032,955)</u>
<u>0</u>	<u>54,627</u>	<u>54,627</u>
<u>0</u>	<u>54,627</u>	<u>54,627</u>
<u>(\$7,032,955)</u>	<u>\$54,627</u>	<u>(\$6,978,328)</u>
3,998,938	0	3,998,938
2,627,157	0	2,627,157
1,073,464	0	1,073,464
375,157	49,578	424,735
18,918	0	18,918
125,117	(125,117)	0
<u>8,218,751</u>	<u>(75,539)</u>	<u>8,143,212</u>
1,185,796	(20,912)	1,164,884
<u>22,589,974</u>	<u>1,013,281</u>	<u>23,603,255</u>
<u>\$23,775,770</u>	<u>\$992,369</u>	<u>\$24,768,139</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2006

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Assets:					
Equity in Pooled Cash and Investments	\$3,621,065	\$3,951,379	\$2,255,065	\$547,896	\$10,375,405
Receivables:					
Taxes	4,386,221	0	0	0	4,386,221
Accounts	84,023	0	0	6,428	90,451
Interest	58,068	0	0	2,274	60,342
Intergovernmental	436,967	0	0	280,096	717,063
Interfund	0	0	698,692	0	698,692
Inventory	0	0	0	34,160	34,160
Total Assets	8,586,344	3,951,379	2,953,757	870,854	16,362,334
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	144,303	187,209	3,938	55,789	391,239
Accrued Wages and Benefits	345,291	0	0	14,231	359,522
Interfund Payable	0	698,692	0	0	698,692
Deferred Revenue	4,364,355	0	0	170,713	4,535,068
Claims Payable	138,343	0	0	0	138,343
Total Liabilities	4,992,292	885,901	3,938	240,733	6,122,864
Fund Balances:					
Reserved for Encumbrances	209,102	3,456,017	1,139,503	90,634	4,895,256
Reserved for Inventory	0	0	0	34,160	34,160
Unreserved, Undesignated, Reported in:					
General Fund	3,384,950	0	0	0	3,384,950
Special Revenue Funds	0	0	0	505,283	505,283
Debt Service Funds	0	0	0	44	44
Capital Projects Funds	0	(390,539)	1,810,316	0	1,419,777
Total Fund Balances	3,594,052	3,065,478	2,949,819	630,121	10,239,470
Total Liabilities and Fund Balances	\$8,586,344	\$3,951,379	\$2,953,757	\$870,854	\$16,362,334

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Assets of Governmental Activities
 December 31, 2006

Total Governmental Fund Balance \$10,239,470

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

Capital assets used in governmental activities are not financial
 resources and therefore are not reported in the funds. 21,032,952

Other long-term assets are not available to pay for current-
 period expenditures and therefore are deferred in the funds.

Income Taxes	1,261,213	
Delinquent Property Taxes	119,048	
Interest	18,216	
Intergovernmental	<u>494,205</u>	
		1,892,682

In the statement of net assets interest payable is accrued when
 incurred, whereas in the governmental funds interest is
 reported as a liability only when it will require the use of
 current financial resources. (34,792)

Some liabilities reported in the statement of net assets do not
 require the use of current financial resources and therefore
 are not reported as liabilities in governmental funds.

Compensated Absences	<u>(434,965)</u>	
		(434,965)

Long-term liabilities, are not due and payable in the current
 period and therefore are not reported in the funds. (8,919,577)

Net Assets of Governmental Activities \$23,775,770

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2006

	General	Capital Improvement	Equipment Replacement	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$6,718,751	\$0	\$0	\$0	\$6,718,751
Fines, Licenses & Permits	101,624	0	0	5,291	106,915
Charges for Services	164,902	4,015	0	509,284	678,201
Investment Earnings	353,470	0	0	16,378	369,848
Intergovernmental	1,124,758	155,182	0	686,100	1,966,040
Special Assessments	0	4,417	0	0	4,417
Other Revenues	140,804	57,147	0	8,307	206,258
Total Revenues	8,604,309	220,761	0	1,225,360	10,050,430
Expenditures:					
Current:					
General Government	2,941,726	0	0	0	2,941,726
Public Safety	2,215,613	0	0	253,820	2,469,433
Leisure Time Activities	51,317	0	0	823,406	874,723
Community Development	196,175	0	0	0	196,175
Basic Utility Service	534,079	0	0	0	534,079
Transportation and Street Repair	538,720	0	0	202,105	740,825
Public Health and Welfare	65,164	0	0	0	65,164
Capital Outlay	0	2,835,161	95,821	488,324	3,419,306
Debt Service:					
Principal Retirement	3,290	118,121	0	55,000	176,411
Interest and Fiscal Charges	7,944	128,646	0	35,921	172,511
Total Expenditures	6,554,028	3,081,928	95,821	1,858,576	11,590,353
Excess of Revenues Over (Under) Expenditures	2,050,281	(2,861,167)	(95,821)	(633,216)	(1,539,923)
Other Financing Sources (Uses):					
Issuance of Long-Term Capital-Related Debt	0	5,000,000	0	0	5,000,000
Transfers In	40,156	550,000	730,229	451,165	1,771,550
Transfers (Out)	(1,646,433)	0	0	0	(1,646,433)
Total Other Financing Sources (Uses)	(1,606,277)	5,550,000	730,229	451,165	5,125,117
Net Change in Fund Balance	444,004	2,688,833	634,408	(182,051)	3,585,194
Fund Balance Beginning of Year	3,150,048	376,645	2,315,411	786,118	6,628,222
Change in Reserve for Inventory	0	0	0	26,054	26,054
Fund Balance End of Year	\$3,594,052	\$3,065,478	\$2,949,819	\$630,121	\$10,239,470

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2006

Net Change in Fund Balance - Total Governmental Funds \$3,585,194

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

Governmental funds report capital asset additions 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 of the difference between capital
 asset additions and depreciation in the current period.

Capital assets used in governmental activities	3,077,531	
Depreciation Expense	<u>(511,740)</u>	2,565,791

Governmental funds only report the disposal of assets to the
 extent proceeds are received from the sale. In the statement
 of activities, a gain or loss is reported for each disposal. The
 amount of the proceeds must be removed and the gain or loss
 on the disposal of capital assets must be recognized. This is the
 amount of the difference between the proceeds and the gain or loss. (17,839)

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

Income Taxes	(56,804)	
Delinquent Property Taxes	(8,837)	
Interest	5,310	
Intergovernmental	<u>(31,079)</u>	(91,410)

Repayment of bond principal is an expenditure in the
 governmental funds, but the repayment reduces long-term
 liabilities in the statement of net assets. 176,411

In the statement of activities interest expense is accrued when incurred,
 whereas in governmental funds an interest expenditure is reported
 when due. (19,339)

Some expenses reported in the statement of activities do not require the
 use of current financial resources and therefore are not reported as
 expenditures in governmental funds.

Compensated Absences	(39,066)	
Change in Inventory	<u>26,054</u>	(13,012)

Proceeds from debt issues are an other financing source in the funds,
 but a debt issue increases long-term liabilities in the statement
 of net assets. (5,000,000)

Change in Net Assets of Governmental Activities \$1,185,796

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Assets
Proprietary Fund
December 31, 2006

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$936,372
Receivables:	
Accounts	269,258
Interest	5,175
Inventory	<u>16,748</u>
Total Current Assets	<u>1,227,553</u>
Noncurrent Assets:	
Nondepreciable Capital Assets	10,919
Depreciable Capital Assets, Net	<u>6,330,765</u>
Total Noncurrent Assets	<u>6,341,684</u>
Total Assets	<u>7,569,237</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	6,315
Accrued Wages and Benefits	15,105
Compensated Absences	1,873
Accrued Interest Payable	7,868
Long-Term Liabilities Due Within One Year	<u>347,009</u>
Total Current Liabilities	<u>378,170</u>
Long-Term Liabilities:	
Compensated Absences	21,410
Bonds, Notes & Loans Payable	<u>6,177,288</u>
Total Noncurrent Liabilities	<u>6,198,698</u>
Total Liabilities	<u>6,576,868</u>
Net Assets:	
Invested in Capital Assets, Net of Related Debt	155,456
Restricted for:	
Capital Projects	338,069
Unrestricted	<u>498,844</u>
Total Net Assets	<u>\$992,369</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Assets
Proprietary Fund
For the Fiscal Year Ended December 31, 2006

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	<u>\$1,657,280</u>
Total Operating Revenues	<u>1,657,280</u>
Operating Expenses:	
Personal Services	388,407
Contactual Services	345,550
Materials and Supplies	438,770
Depreciation	<u>205,521</u>
Total Operating Expenses	<u>1,378,248</u>
Operating Income (Loss)	<u>279,032</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	49,578
Interest (Expense)	<u>(224,405)</u>
Total Non-Operating Revenues (Expenses)	<u>(174,827)</u>
Income (Loss) Before Contributions and Transfers	104,205
Transfers (Out)	<u>(125,117)</u>
Change in Net Assets	(20,912)
Net Assets Beginning of Year	<u>1,013,281</u>
Net Assets End of Year	<u>\$992,369</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended December 31, 2006

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$1,660,264
Cash Payments to Employees	(394,803)
Cash Payments to Suppliers	<u>(804,598)</u>
Net Cash Provided (Used) by Operating Activities	<u>460,863</u>
Cash Flows from Noncapital Financing Activities:	
Payments from Other Funds	470,519
Payments to Other Funds	<u>(595,636)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(125,117)</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(26,138)
Debt Principal Payments	(337,273)
Debt Interest Payments	<u>(224,594)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(588,005)</u>
Cash Flows from Investing Activities:	
Earnings on Investments	<u>50,904</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>50,904</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(201,355)
Cash and Cash Equivalents Beginning of Year	<u>1,137,727</u>
Cash and Cash Equivalents End of Year	<u><u>936,372</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	279,032
Adjustments:	
Depreciation	205,521
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	2,984
(Increase) Decrease in Inventory	2,647
Increase (Decrease) in Payables	(22,925)
Increase (Decrease) in Accrued Liabilities	<u>(6,396)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$460,863</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2006

	Kathryn Bond Private Purpose Trust	Agency
Assets:		
Equity in Pooled Cash and Investments	\$36,337	\$246,195
Receivables:		
Accounts	<u>0</u>	<u>262,727</u>
Total Assets	<u>36,337</u>	<u>\$508,922</u>
Liabilities:		
Intergovernmental Payable	<u>0</u>	<u>508,922</u>
Total Liabilities	<u>0</u>	<u>\$508,922</u>
Net Assets:		
Held in Trust	<u>36,337</u>	
Total Net Assets	<u>\$36,337</u>	

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Changes in Fiduciary Net Assets
Fiduciary Fund
For the Fiscal Year Ended December 31, 2006

	<u>Kathryn Bond Private Purpose Trust</u>
Additions:	
Investment Earnings	<u>\$955</u>
Total Additions	<u>955</u>
Deductions:	
General Government	<u>0</u>
Total Deductions	<u>0</u>
Change in Net Assets	955
Net Assets Beginning of Year	<u>35,382</u>
Net Assets End of Year	<u><u>\$36,337</u></u>

See accompanying notes to the basic financial statements.

CITY OF WYOMING, OHIO

Notes to the Basic Financial Statements
For The Year Ended December 31, 2006

1. DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Wyoming (City) is a political body incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The City operates under a council-manager form of government and provides the following services as authorized by its charter: public safety, public services, recreation and development.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this includes; police and fire, parks and recreation, planning, zoning, community development, street maintenance, water, sewer and waste collection. Council and the City Manager have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board; and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. There are no component units included as part of this report.

The Miami Valley Risk Management Association, Inc. (MVRMA) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance and providing a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as Miami Valley Risk Management Association, Inc. for the purpose of administering the pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington, Wyoming, and the Village of Indian Hill. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. For proprietary funds the City has elected not to follow subsequent private-sector guidance. The most significant of the City's accounting policies are described below.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the Statement of Net Assets.

Fund Financial Statements

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

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

Basis of Presentation

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

Government-wide Financial Statements

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

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

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

Capital Improvement Fund – To account for various capital projects financed by governmental funds.

Equipment Replacement Fund – Created in 1981 to fund the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. Expenditures are monies expended for the purchase of major pieces of equipment.

The other governmental funds of the City account for grants and other resources that are generally restricted to use for a particular purpose.

Proprietary Funds

Proprietary fund reporting focuses on changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no internal service funds.

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

Waterworks – Accounts for all operations of the City's waterplant. Revenues include the sale of metered water, penalties, disconnecting fees, etc. Expenses are comprised of personnel and operating costs.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: agency funds, pension trust funds, investment trust funds and private-purpose trust funds. The Agency Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. Trust funds are used to account for assets held under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City currently has a Private Purpose Trust fund (Kathryn Bond Trust). The Kathryn Bond Trust is to account for donations received and designated to the Kathryn Bond Trust fund. The City also has two Agency Funds (Sewer and Mayor's Court). The Sewer agency is to account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD. The Mayor's Court agency is to account for funds that flow through the Mayor's Court Office.

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

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

Deferred Revenue

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

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

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

Unearned Revenue

Unearned revenue represents amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met because such amounts have not yet been earned.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

Equity in Pooled Cash and Investments

To improve cash management the City's cash and investments are pooled. Monies for all funds, except cash and investments held in segregated accounts, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

Investments are reported at fair value which is based on quoted market prices, with the exception of nonparticipating repurchase agreements, which are reported at cost. For investments in open-end mutual funds, fair value is determined by the fund's share price.

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

For purposes of the statement of cash flows the enterprise fund's portion of Pooled cash and investments is considered a cash equivalent because enterprise funds can access their balance of the investment pool at any time without any prior notice or penalty.

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2006 amounted to \$353,470 in the General Fund, \$16,378 in Other Governmental Funds, and \$49,578 in the Enterprise Funds.

Inventory

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

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net assets and in the respective proprietary funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City's capitalization threshold is \$5,000. Donated capital assets are recorded at their fair market values as of the date received. The City's infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, and water and sewer lines. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Buildings and Improvements	25-50 years	25-50 years
Machinery and Equipment	5-20 years	5-20 years
Infrastructure	40-60 years	40-60 years

Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the vesting method. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is due and payable. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. Compensated absences are reported in governmental funds only if they have matured. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

Accrued Liabilities and Long-Term Obligations

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

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

Fund Balance Reserves

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent expendable resources and therefore are not available for appropriation or expenditure. As a result, encumbrances and inventories are recorded as a reservation of fund balance.

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net assets restricted for Other Purposes include programs (state and federal grants) for street and highway improvements 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. Of the City's \$4,321,947 in restricted net assets, none were restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

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.

As a general rule, the effect of interfund (internal) activity has been eliminated from the government-wide statement of activities. The interfund services provided and used are not eliminated through the process of consolidation.

Self-Insurance

The City provides health insurance benefits through a self-insured program. This program is accounted for in the General Fund. The liability for unpaid claims includes estimates of costs related to incurred but not reported (IBNR) claims if it is probable that an IBNR liability has been incurred at year-end and the IBNR amount can be reasonably estimated.

Estimates

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

3. EQUITY IN POOLED CASH AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments."

State statute requires the classification of monies held by the City into three categories:

Active Monies - Those monies required to be kept in a "cash" or "near cash" status for immediate use by the City. Such monies must by law be maintained either as cash in the City treasury, in depository accounts payable or withdrawable on demand.

Inactive Monies – Those monies not required for use within the current two year period of designated depositories. Ohio law permits inactive monies to be deposited or invested as certificates of deposit maturing not later than the end of the current period of designated depositories, or as savings or deposit accounts, including, but not limited to passbook accounts.

Interim Monies – Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

- (1) Bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
- (2) Bonds, notes, debentures, or other obligations or securities issued by any federal governmental agency.
- (3) No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.

- (4) Interim deposits in the eligible institutions applying for interim monies to be evidenced by time certificates of deposit maturing not more than one year from date of deposit, or by savings or deposit accounts, including, but limited to, passbook accounts.
- (5) Bonds and other obligations of the State of Ohio.
- (6) The Ohio State Treasurer's investment pool (STAR Ohio).
- (7) Commercial paper and banker's acceptances which meet the requirements established by Ohio Revised Code, Sec. 135.142.
- (8) Under limited circumstances, corporate debt interests in either of the two highest rating classifications by at least two nationally recognized rating agencies.

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

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

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is any balance not covered by depository insurance will be collateralized by the financial institutions with pledged securities. As of December 31, 2006, \$6,002,865 of the City's bank balance of \$6,202,865 was exposed to custodial risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure repayment of all public monies deposited in the financial institution, provided that all times the total value of the securities so pledged is at least equal to 105% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

Investments

As of December 31, 2006, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Bank	\$862,465	0.76
Fannie Mae	681,812	0.78
Fannie Mae – Discount Note	305,916	0.14
Freddie Mac	469,431	0.88
Freddie Mac – Discount Note	448,607	0.27
Federal Farm Credit	109,970	1.59
US Treasury N/B	389,944	0.26
STAROhio	2,318,889	0.00
Money Market Fund	<u>7,680</u>	0.00
Total Fair Value	<u>\$5,594,714</u>	
Portfolio Weighted Average Maturity		0.37

Interest rate risk - In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to five years, unless matched to a specified obligation or debt of the City.

Credit Risk – It is the City’s policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City’s investments in Federal Home Loan Bank, Fannie Mae, Fannie Mae – Discount Note, Freddie Mac, Freddie Mac – Discount Note, Federal Farm Credit, and in Money Market Funds were rated AAA by Standard and Poor’s and Fitch ratings and Aaa by Moody’s Investors Service. Investments in STAROhio were rated AAAM by Standard & Pools.

Concentration of credit risk – The City’s investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 15% in Federal Home Loan Bank, 12% in Fannie Mae, 6% in Fannie Mae – Discount Note, 8% in Freddie Mac, 8% in Freddie Mac – Discount Note, 2% in Federal Farm Credit, 7% in U.S. Treasury N/B, 42% in STAROhio and less than 1% in Money Market Funds.

Custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

4. RECEIVABLES

Receivables at year end, consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, accrued interest on investments, interfund and accounts receivable.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2006 for real and public utility property taxes represents collections of the 2005 taxes. Property tax payments received during 2006 for tangible personal property (other than public utility property) is for 2006 taxes.

2006 real property taxes are levied after October 1, 2006, on the assessed value as of January 1, 2006, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2006 real property taxes are collected in and intended to finance 2007 operations.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2006 public utility property taxes became a lien December 31, 2005, are levied after October 1, 2006, and are collected in 2007 with real property taxes.

2006 tangible personal property taxes are levied after October 1, 2005, on the value as of December 31, 2005. Collections are made in 2006. Tangible personal property assessments are 25 percent of true value.

The tangible personal property tax will phase out over a four-year period starting with tax year 2006 and ending with no tax due in 2009. This phase-out applies to most businesses and includes furniture and fixtures, machinery and equipment and inventory. New manufacturing machinery and equipment first reportable on the 2006 and subsequent year returns is not subject to the personal property tax.

The assessed values of real and tangible personal property upon which current year property tax receipts were based are as follows:

Real Property	\$300,129,880
Public Utility	3,522,470
Tangible Personal Property	<u>2,112,540</u>
Total Valuation	<u>\$305,764,890</u>

Real property taxes are payable annually or semi-annually. The first payment is due January 20 with the remainder payable by June 20.

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

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represent real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of year end for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred revenue.

Income Taxes

The City levies a tax of .8% 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.

Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

5. RISK MANAGEMENT

Miami Valley Risk Management Association, Inc.

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. In 1988, the City joined the Miami Valley Risk Management Association, Inc. (MVRMA) a risk sharing insurance pool. The pool consists of twenty municipalities who pool risk for property, crime, liability, boiler and machinery and public official liability. The City pays an annual premium to MVRMA for this coverage. The agreement provides that the MVRMA will be self-sustaining through member premiums and excess insurance. The deductible per occurrence for all types of claims is \$2,500.

Excess insurance coverage will cover additional claims up to the limits listed below:

General Liability:	\$7,000,000/occurrence
Automobile Liability:	\$7,000,000/occurrence
MVRMA coverage: \$2 million/occurrence with \$1 million excess \$1 million reinsured by Government Entities Mutual, Inc. (GEM)	
Excess Insurance: \$5 million/occurrence excess \$2 million insured by Illinois Union Insurance Co. (ACE) – Annual Aggregate \$15 million per member	

Police Professional Liability

MVRMA coverage: \$2 million/occurrence with \$1 million excess \$1 million reinsured by GEM

Excess Insurance: \$5 million/occurrence excess \$2 million insured by Illinois Union Insurance Co. (ACE) – Annual Aggregate \$10 million per member*

Employment Practices Liability and Public Officials Liability

MVRMA coverage: \$2 million/occurrence and aggregate per member with \$1 million excess \$1 million reinsured by GEM

Excess Insurance: \$5 million/occurrence excess \$2 million insured by Illinois Union Insurance Co. (ACE) – Annual Aggregate \$10 million per member*

Property:

\$1 billion/occurrence

MVRMA SIR: \$200,000/occurrence

Coverage excess SIR provided by PEPPIP USA with carriers as follows:

Lexington Insurance Company (Primary \$10 million)

Excess carriers (\$990 million excess \$10 million):

AXIS Specialty Insurance Corp.

Lloyds of London

Great Lakes

Commonwealth Ins. Co.

Essex Insurance Corp.

Arch Insurance

Insurance Company of the West

Flood (included in property policy):

\$25 million/occurrence and annual aggregate (Flood Zone A & V -\$5 million/occurrence and annual aggregate)

MVRMA SIR: \$100,000/occurrence excluding Flood Zones A & V

MVRMA SIR: \$250,000/occurrence Flood Zones A & V

Earthquake (included in property policy):

\$25 million/occurrence and annual aggregate

MVRMA SIR: \$100,000/occurrence

Boiler & Machinery (included in PEPPIP Program):

\$100,000,000/occurrence

MVRMA SIR: \$5,000/occurrence

Coverage excess SIR provided by Continental Casualty

*Note: Police Professional, Employment Practices & Public Officials Liability are combined in a single aggregate limit of \$10 million per member by Illinois Union Insurance Co. (ACE).

There has been no material change in this coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$138,343 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2006	\$57,203	\$793,522	(\$712,382)	\$138,343
2005	32,800	638,120	(613,717)	57,203

6. CAPITAL ASSETS

Capital asset activity for the current year end was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$8,261,281	\$358,508	\$0	\$8,619,789
Construction in Progress	185,547	1,910,295	224,568	1,871,274
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	5,736,047	779,049	0	6,515,096
Equipment	3,073,933	181,247	146,004	3,109,176
Infrastructure	6,992,322	73,000	0	7,065,322
Totals at Historical Cost	<u>24,249,130</u>	<u>3,302,099</u>	<u>370,572</u>	<u>27,180,657</u>
Less Accumulated Depreciation:				
Buildings and Improvements	1,701,427	144,310	0	1,845,737
Equipment	1,739,372	262,887	128,165	1,874,094
Infrastructure	2,323,331	104,543	0	2,427,874
Total Accumulated Depreciation	<u>\$5,764,130</u>	<u>\$511,740</u>	<u>\$128,165</u>	<u>\$6,147,705</u>
Governmental Activities Capital Assets, Net	<u>\$18,485,000</u>	<u>\$2,790,359</u>	<u>\$242,407</u>	<u>\$21,032,952</u>

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$10,919	\$0	\$0	\$10,919
Construction in Progress	811,853	0	811,853	0
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	6,194,420	0	0	6,194,420
Equipment	271,631	26,138	10,431	287,338
Infrastructure	2,313,935	811,853	0	3,125,788
Totals at Historical Cost	<u>9,602,758</u>	<u>837,991</u>	<u>822,284</u>	<u>9,618,465</u>
Less Accumulated Depreciation:				
Buildings and Improvements	1,459,918	146,285	0	1,606,203
Equipment	213,031	15,225	10,431	217,825
Infrastructure	1,408,742	44,011	0	1,452,753
Total Accumulated Depreciation	<u>\$3,081,691</u>	<u>\$205,521</u>	<u>\$10,431</u>	<u>\$3,276,781</u>
Business-Type Activities Capital Assets, Net	<u><u>\$6,521,067</u></u>	<u><u>\$632,470</u></u>	<u><u>\$811,853</u></u>	<u><u>\$6,341,684</u></u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$50,300
Public Safety	167,432
Leisure Time	72,982
Community Development	57,522
Basic Utility	24,380
Transportation	139,124
Total Depreciation Expense	<u><u>\$511,740</u></u>

7. COMPENSATED ABSENCES

In accordance with GASB Statement 16, the City accrues certain portions of unpaid sick leave and vacation pay as payment becomes probable. Each full-time, permanent employee is credited with 10 hours of sick leave per calendar month of service, to a maximum of 120 hours per year. Sick leave credit may be accumulated to a maximum of 2,225 hours. Upon retirement, employees are paid for a maximum of two-thirds of unused accumulated sick leave, provided however, that no more than 1,072 hours may be paid regardless of the accumulated amount.

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2006, the liability for unpaid compensation absences was \$458,248. \$23,283 is reported in the Enterprise fund.

8. LONG-TERM DEBT

A schedule of changes in bonds and other long-term obligations of the City during the current year, follows:

		Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities						
<u>General Obligation Bonds and Notes</u>						
\$2,441,716 Capital Financing Pool	3.15%	\$2,265,000	\$0	(\$110,000)	\$2,155,000	\$115,000
\$1,706,366 Various Purpose Bonds	2.00-5.25%	1,643,245	0	(63,121)	1,580,124	65,225
\$5,000,000 Various Purpose Bonds	4.00%-5.00%	0	5,000,000	0	5,000,000	140,000
Total General Obligation Bonds and Notes		<u>3,908,245</u>	<u>5,000,000</u>	<u>(173,121)</u>	<u>8,735,124</u>	<u>320,225</u>
\$245,219 Police Pension Liability	4.30%	187,743	0	(3,290)	184,453	3,431
Compensated Absences		435,852	39,066	(39,953)	434,965	58,156
Total Governmental Activities		<u>\$4,531,840</u>	<u>\$5,039,066</u>	<u>(\$216,364)</u>	<u>\$9,354,542</u>	<u>\$381,812</u>
Business Type Activities						
<u>General Obligation Bonds and Notes</u>						
\$187,500 Capital Financing Pool	3.20%	\$160,000	\$0	(\$15,000)	\$145,000	\$15,000
\$182,343 OPWC Compton Road	3.00%	59,262	0	(9,117)	50,145	9,117
\$102,555 OPWC Van Roberts Place Waterline	3.00%	77,911	0	(4,552)	73,359	4,691
\$5,222,608 OPWC Oak Avenue Waterline	3.00%	4,302,642	0	(221,725)	4,080,917	228,426
\$1,706,366 Various Purpose Bonds	2.00-5.25%	2,261,755	0	(86,879)	2,174,876	89,775
Total General Obligation Bonds and Notes		<u>6,861,570</u>	<u>0</u>	<u>(337,273)</u>	<u>6,524,297</u>	<u>347,009</u>
Compensated Absences		32,962	4,159	(13,838)	23,283	1,873
Total Business-Type Activities		<u>\$6,894,532</u>	<u>\$4,159</u>	<u>(\$351,111)</u>	<u>\$6,547,580</u>	<u>\$348,882</u>

Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund.

Principal and interest requirements to retire the City's general obligation debt and notes outstanding at year end are as follows:

Year Ending December 31	Principal	Interest	Total
2007	\$667,234	\$609,830	\$1,277,064
2008	719,279	563,776	1,283,055
2009	736,538	540,977	1,277,515
2010	759,017	516,578	1,275,595
2011	791,721	490,724	1,282,445
2012-2016	4,226,547	2,012,194	6,238,741
2017-2021	4,634,085	1,112,759	5,746,844
2022-2026	2,725,000	296,507	3,021,507
Total	<u>\$15,259,421</u>	<u>\$6,143,345</u>	<u>\$21,402,766</u>

Principal and interest requirements to retire the City's Police Pension Liability outstanding at year end are as follows:

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2007	\$3,431	\$7,803	\$11,234
2008	3,578	7,656	11,234
2009	3,733	7,502	11,235
2010	3,893	7,342	11,235
2011	4,060	7,175	11,235
2012-2016	23,069	33,103	56,172
2017-2021	28,464	27,704	56,168
2022-2026	35,125	21,042	56,167
2027-2031	43,355	12,822	56,177
2032-2035	35,745	3,071	38,816
Total	<u>\$184,453</u>	<u>\$135,220</u>	<u>\$319,673</u>

9. PENSION PLANS

Ohio Public Employees Retirement System

All full-time employees, other than non-administrative full-time police officers and firefighters, participate in the Ohio Public Employees Retirement System (OPERS), a cost-sharing multiple-employer public employee retirement system administered by the Public Employees Retirement Board. OPERS provides basic retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report which may be obtained by writing to the OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-6701 or (800) 222-7377, or by visiting the OPERS website at www.opers.org.

Members have a choice of three separate pension plans, a Traditional Pension Plan (TP), a Member-Directed Plan (MD) and a 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 member invests both member and employer contributions (employer contributions vest over five years at 20 percent 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. 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 benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the MD Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustment to members of the TP and CO Plans. Members of the MD Plan do not qualify for the ancillary benefits, including post-employment healthcare coverage.

Plan members are required to contribute 9.0 percent of their annual covered salary to fund pension obligations. The employer pension contribution rate for the City is 13.70 percent of covered payroll. Contributions are authorized by State statute. The contribution rates are determined actuarially. The City's required contributions to OPERS for the years ended December 31, 2006, 2005 and 2004 were \$301,422, \$279,603, and \$269,743, respectively. The full amount has been contributed for 2005 and 2004 and 73 percent has been contributed for 2006.

Ohio Police and Fire Pension Fund

The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple employer public employee retirement system administered by the OP&F's Board of Trustees. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and by Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164, or by calling (614) 228-2975, or by visiting the OP&F website at www.op-f.org.

Police and firefighters are required to contribute 10 percent of their annual covered salary to fund pension obligations and the City is required to contribute 19.5 percent for police and 24.0 percent for firefighters. Contributions are authorized by State statute. The City's contributions to the OP&F for the years ending December 31, 2006, 2005 and 2004 were \$229,576, \$224,106 and \$221,326, respectively. The full amount has been contributed for 2005 and 2004 and 73 percent has been contributed for 2006.

10. POST EMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) provides retirement, disability, survivor, and postretirement health care benefits to qualifying members of both the Traditional and the Combined Plans; however, health care benefits are not statutorily guaranteed. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage. In order to qualify for postretirement health care coverage, age and service retirees must have ten or more years of qualifying Ohio service credit. Health care coverage for disability recipients and primary survivor recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit as described in GASB Statement No. 12 and 45. A portion of each employer's contribution to OPERS is set aside for the funding of postretirement health care based on authority granted by State statute. The current year employer contribution rate was 13.70 percent of covered payroll.

OPERS' Post Employment Health Care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. For 2006, the employer contribution allocated to the health care plan was 4.5 percent of covered payroll. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

Benefits are advance-funded using the entry age normal cost method. Significant actuarial assumptions, based on OPERS's latest actuarial review performed as of December 31, 2005, include a rate of return on investments of 6.50 percent, an annual increase in active employee total payroll of 4.00 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .50 percent and 6.30 percent based on additional annual pay increases. Health care premiums were assumed to increase at the projected wage inflation rates plus an additional factor ranging from 0.5 percent to 6 percent for the next 9 years. In subsequent years (10 and beyond) health care costs were assumed to increase at 4 percent (the projected wage inflation rate).

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

At December 31, 2006, the number of active contributing participants in the Traditional and Combined Plans totaled 369,214. The City's actual contributions for the current year, which were used to fund postemployment benefits were \$99,007. The actual contribution and the actuarially required contribution amounts are the same. OPERS's net assets available for payment of benefits at December 31, 2005, (the latest information available) were \$11.1 billion. The actuarially accrued liability and the unfunded actuarial accrued liability were \$31.3 billion and \$20.2 billion, respectively.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, will be effective January 1, 2007. In addition to the HCPP, OPERS has taken additional action to improve the solvency of the Health Care Fund in 2005 by creating a separate investment pool for health care assets. As an additional component of the HCPP, member and employer contribution rates increased as of January 1, 2006, and January 1, 2007 which will allow additional funds to be allocated to the health care plan.

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.

Ohio Police and Fire Pension Fund

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

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

The City's actual contributions for the current year that were used to fund postemployment benefits were \$83,403 for police and \$6,369 for fire. The OP&F's total health care expenses for the year ended December 31, 2005, (the latest information available) were \$108,039,449, which was net of member contributions of \$55,271,881. The number of OP&F participants eligible to receive health care benefits as of December 31, 2005, was 13,922 for police and 10,537 for firefighters.

11. INTERFUND BALANCES

Individual fund interfund receivable, interfund payable, transfers in and transfers out balances at fiscal year-end are as follows:

	Interfund		Transfers	
	<u>Receivable</u>	<u>Payable</u>	<u>In</u>	<u>Out</u>
General Fund	\$0	\$0	\$40,156	\$1,646,433
Capital Improvement	0	698,692	550,000	0
Equipment Replacement	698,692	0	730,229	0
Waterworks	0	0	0	125,117
Other Governmental Funds	<u>0</u>	<u>0</u>	<u>451,165</u>	<u>0</u>
Total All Funds	<u>\$698,692</u>	<u>\$698,692</u>	<u>\$1,771,550</u>	<u>\$1,771,550</u>

Interfund balances/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 and unrestricted revenues collected in the fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; 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.

12. CHANGE IN ACCOUNTING PRINCIPLE

For the year ended December 31, 2006, the City has implemented GASB Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets for Insurance Recoveries"; GASB Statement No. 44, "Economic Condition Reporting: The Statistical Section"; GASB Statement No. 46, "Net Assets Restricted by Enabling Legislation" and GASB Statement No. 47, "Accounting for Termination Benefits".

Statement No. 42 establishes accounting and financial standards for impairment of capital assets and clarifies and establishes accounting requirements for insurance recoveries.

Statement No. 44 establishes the objectives of the statistical section and provides guidance on the preparation of the statistical section.

Statement No. 46 establishes that any amount of the primary government's net assets at the end of the reporting period restricted by enabling legislation should be disclosed in the notes to the financial statements.

Statement No. 47 provides guidance to governmental employers for measuring, recognizing, and reporting liabilities and expenses/expenditures related to all termination benefits without limitation as to the period of time during which the benefits are offered.

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REQUIRED SUPPLEMENTARY INFORMATION

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2006

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Taxes	\$6,596,001	\$6,829,833	\$7,114,555	\$284,722
Fines, Licenses & Permits	90,059	87,485	97,139	9,654
Intergovernmental	908,083	881,928	979,473	97,545
Charges for Services	152,353	137,150	164,330	27,180
Investment Earnings	314,404	244,500	339,121	94,621
Other Revenues	130,541	118,940	140,804	21,864
Total Revenues	8,191,441	8,299,836	8,835,422	535,586
Expenditures:				
Current:				
General Government	2,359,019	3,038,434	2,136,689	901,745
Public Safety	2,592,575	2,429,223	2,347,757	81,466
Leisure Time Activities	75,569	76,502	68,447	8,055
Community Development	240,464	217,852	217,801	51
Basic Utility Service	580,076	525,407	525,406	1
Transportation & Street Repair	618,684	580,164	560,375	19,789
Public Health and Welfare	71,945	65,164	65,164	0
Debt Service:				
Principal Retirement	3,478	3,290	3,290	0
Interest and Fiscal Charges	8,400	7,944	7,944	0
Total Expenditures	6,550,210	6,943,980	5,932,873	1,011,107
Excess of Revenues Over (Under) Expenditures	1,641,231	1,355,856	2,902,549	1,546,693
Other financing sources (uses):				
Transfers In	102,182	695,176	110,215	(584,961)
Transfers (Out)	(2,501,699)	(2,532,421)	(2,265,921)	266,500
Total Other Financing Sources (Uses)	(2,399,517)	(1,837,245)	(2,155,706)	(318,461)
Net Change in Fund Balance	(758,286)	(481,389)	746,843	1,228,232
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,729,745	2,729,745	2,729,745	0
Fund Balance End of Year	\$1,971,459	\$2,248,356	\$3,476,588	\$1,228,232

See accompanying notes to the required supplementary information.

1. BUDGETARY PROCESS

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the function level for the general fund, and the fund level for all other funds. The Finance Director, with the approval of the City Manager and respective Department Heads, has been authorized to allocate appropriations to the function and object level within each fund. Council must approve any revisions that alter total fund appropriations.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original 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 on the final amended certificate of estimated resources issued during the year.

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

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

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statement.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance

	<u>General</u>
GAAP Basis	\$444,004
Net Adjustment for Revenue Accruals	301,172
Net Adjustment for Expenditure Accruals	273,631
Encumbrances	<u>(271,964)</u>
Budget Basis	<u>\$746,843</u>

**COMBINING STATEMENTS AND
INDIVIDUAL FUND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

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

Street Construction - Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway - Required by the Ohio Revised Code to account for that portion of the state gasoline and motor vehicle registration fees designated for maintenance of state highways (Springfield Pike) within the City. 7.5 percent of state gasoline and auto license taxes are allocated to this fund.

Recreation - Accounts for the City's operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel as well as operating expenses.

Criminal Activity Forfeitures - Established in 1988 to enable the City to retain proceeds from the sale of contraband obtained by the Police Department through property seizure. Under State law, disbursements may be made from the fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Drug Offenders - To account for monies acquired through mandatory fines imposed on felony drug traffic offenders and forfeited bail monies.

DUI Enforcement - Established in 1991 to receive fines imposed upon DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Mayor's Court Computer - To account for monies received from court fines. Monies generated under this fund shall be used for computer related expenses of the Court.

FEMA Firefighter Grant - To account for monies received from the proceeds of the City's FEMA Firefighter grant. Monies from this grant will be used for firefighting expenses (training, etc.).

Law Enforcement - To account for monies received from the proceeds of the City's law enforcement activities, which participate with federal agencies in the arrest, and seizure of assets.

Debt Service Funds: 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 assessments levies when the government is obligated in some manner for payment.

Public Facility Note Retirement - To account for resources applied to the repayment of the outstanding public facility note debt obligation.

Property Acquisition Note Retirement - To account for resources applied to the repayment of the outstanding property acquisition note debt obligation.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2006

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets:			
Equity in Pooled Cash and Investments	\$547,852	\$44	\$547,896
Receivables:			
Accounts	6,428	0	6,428
Interest	2,274	0	2,274
Intergovernmental	280,096	0	280,096
Inventory	34,160	0	34,160
Total Assets	870,810	44	870,854
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	55,789	0	55,789
Accrued Wages and Benefits	14,231	0	14,231
Deferred Revenue	170,713	0	170,713
Total Liabilities	240,733	0	240,733
Fund Balances:			
Reserved for Encumbrances	90,634	0	90,634
Reserved for Inventory	34,160	0	34,160
Unreserved, Undesignated, Reported in:			
Special Revenue Funds	505,283	0	505,283
Debt Service Funds	0	44	44
Total Fund Balances	630,077	44	630,121
Total Liabilities and Fund Balances	\$870,810	\$44	\$870,854

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2006

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Fines, Licenses & Permits	\$5,291	\$0	\$5,291
Charges for Services	509,284	0	509,284
Investment Earnings	16,378	0	16,378
Intergovernmental	686,100	0	686,100
Other Revenues	8,307	0	8,307
Total Revenues	1,225,360	0	1,225,360
Expenditures:			
Current:			
Public Safety	253,820	0	253,820
Leisure Time Activities	823,406	0	823,406
Transportation and Street Repair	202,105	0	202,105
Capital Outlay	488,324	0	488,324
Debt Service:			
Principal Retirement	0	55,000	55,000
Interest and Fiscal Charges	0	35,921	35,921
Total Expenditures	1,767,655	90,921	1,858,576
Excess of Revenues Over (Under) Expenditures	(542,295)	(90,921)	(633,216)
Other Financing Sources (Uses):			
Transfers In	361,000	90,165	451,165
Total Other Financing Sources (Uses)	361,000	90,165	451,165
Net Change in Fund Balance	(181,295)	(756)	(182,051)
Fund Balance Beginning of Year	785,318	800	786,118
Change in Reserve for Inventory	26,054	0	26,054
Fund Balance End of Year	\$630,077	\$44	\$630,121

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2006

	Street Construction	State Highway	Recreation	Criminal Activity Forfeitures	Drug Offenders
Assets:					
Equity in Pooled Cash and Investments	\$359,244	\$41,677	\$118,114	\$115	\$2,746
Receivables:					
Accounts	0	0	5,868	0	0
Interest	2,031	243	0	0	0
Intergovernmental	182,813	14,822	0	0	0
Inventory	34,160	0	0	0	0
Total Assets	578,248	56,742	123,982	115	2,746
Liabilities and Fund Balances:					
Liabilities:					
Accounts Payable	4,747	218	2,726	0	0
Accrued Wages and Benefits	0	0	14,231	0	0
Deferred Revenue	153,600	12,484	0	0	0
Total Liabilities	158,347	12,702	16,957	0	0
Fund Balances:					
Reserved for Encumbrances	62,686	3,432	24,516	0	0
Reserved for Inventory	34,160	0	0	0	0
Unreserved, Undesignated, Reported in: Special Revenue Funds	323,055	40,608	82,509	115	2,746
Total Fund Balances	419,901	44,040	107,025	115	2,746
Total Liabilities and Fund Balances	\$578,248	\$56,742	\$123,982	\$115	\$2,746

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$6,455	\$17,740	\$37	\$1,724	\$547,852
0	560	0	0	6,428
0	0	0	0	2,274
0	0	82,461	0	280,096
0	0	0	0	34,160
<u>6,455</u>	<u>18,300</u>	<u>82,498</u>	<u>1,724</u>	<u>870,810</u>
0	0	48,098	0	55,789
0	0	0	0	14,231
0	0	4,629	0	170,713
0	0	52,727	0	240,733
0	0	0	0	90,634
0	0	0	0	34,160
<u>6,455</u>	<u>18,300</u>	<u>29,771</u>	<u>1,724</u>	<u>505,283</u>
<u>6,455</u>	<u>18,300</u>	<u>29,771</u>	<u>1,724</u>	<u>630,077</u>
<u>\$6,455</u>	<u>\$18,300</u>	<u>\$82,498</u>	<u>\$1,724</u>	<u>\$870,810</u>

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2006

	Street Construction	State Highway	Recreation	Criminal Activity Forfeitures	Drug Offenders
Revenues:					
Fines, Licenses & Permits	\$0	\$0	\$0	\$0	\$96
Charges for Services	0	0	509,284	0	0
Investment Earnings	15,254	1,124	0	0	0
Intergovernmental	380,005	30,811	0	0	0
Other Revenues	0	0	0	0	0
Total Revenues	395,259	31,935	509,284	0	96
Expenditures:					
Current:					
Public Safety	0	0	0	0	0
Leisure Time Activities	0	0	823,406	0	0
Transportation and Street Repair	182,304	19,801	0	0	0
Capital Outlay	488,324	0	0	0	0
Total Expenditures	670,628	19,801	823,406	0	0
Excess of Revenues Over (Under) Expenditures	(275,369)	12,134	(314,122)	0	96
Other Financing Sources (Uses):					
Transfers In	0	0	361,000	0	0
Total Other Financing Sources (Uses)	0	0	361,000	0	0
Net Change in Fund Balance	(275,369)	12,134	46,878	0	96
Fund Balance Beginning of Year	669,216	31,906	60,147	115	2,650
Change in Reserve for Inventory	26,054	0	0	0	0
Fund Balance End of Year	\$419,901	\$44,040	\$107,025	\$115	\$2,746

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	Total Nonmajor Special Revenue Funds
\$175	\$5,020	\$0	\$0	\$5,291
0	0	0	0	509,284
0	0	0	0	16,378
0	0	275,284	0	686,100
0	0	8,307	0	8,307
175	5,020	283,591	0	1,225,360
0	0	253,820	0	253,820
0	0	0	0	823,406
0	0	0	0	202,105
0	0	0	0	488,324
0	0	253,820	0	1,767,655
175	5,020	29,771	0	(542,295)
0	0	0	0	361,000
0	0	0	0	361,000
175	5,020	29,771	0	(181,295)
6,280	13,280	0	1,724	785,318
0	0	0	0	26,054
\$6,455	\$18,300	\$29,771	\$1,724	\$630,077

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2006

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$28	\$16	\$44
Total Assets	<u>28</u>	<u>16</u>	<u>44</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts Payable	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:			
Unreserved, Undesignated, Reported in: Debt Service Funds	28	16	44
Total Fund Balances	<u>28</u>	<u>16</u>	<u>44</u>
Total Liabilities and Fund Balances	<u>\$28</u>	<u>\$16</u>	<u>\$44</u>

City of Wyoming, Ohio
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balance
 Nonmajor Debt Service Funds
 For the Fiscal Year Ended December 31, 2006

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	10,000	45,000	55,000
Interest and Fiscal Charges	3,815	32,106	35,921
Total Expenditures	13,815	77,106	90,921
Excess of Revenues Over (Under) Expenditures	(13,815)	(77,106)	(90,921)
Other Financing Sources (Uses):			
Transfers In	13,815	76,350	90,165
Total Other Financing Sources (Uses)	13,815	76,350	90,165
Net Change in Fund Balance	0	(756)	(756)
Fund Balance Beginning of Year	28	772	800
Fund Balance End of Year	\$28	\$16	\$44

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$332,000	\$378,884	\$46,884
Investment Earnings	0	13,860	13,860
Total Revenues	332,000	392,744	60,744
Expenditures:			
Current:			
Transportation & Street Repair	762,545	744,853	17,692
Total Expenditures	762,545	744,853	17,692
Net Change in Fund Balance	(430,545)	(352,109)	78,436
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	643,920	643,920	0
Fund Balance End of Year	\$213,375	\$291,811	\$78,436

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$25,600	\$30,720	\$5,120
Investment Earnings	0	963	963
Total Revenues	<u>25,600</u>	<u>31,683</u>	<u>6,083</u>
Expenditures:			
Current:			
Transportation & Street Repair	26,013	23,571	2,442
Total Expenditures	<u>26,013</u>	<u>23,571</u>	<u>2,442</u>
Net Change in Fund Balance	(413)	8,112	8,525
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>29,913</u>	<u>29,913</u>	<u>0</u>
Fund Balance End of Year	<u>\$29,500</u>	<u>\$38,025</u>	<u>\$8,525</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Recreation Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$452,498	\$505,737	\$53,239
Total Revenues	452,498	505,737	53,239
Expenditures:			
Current:			
Leisure Time Activities	892,243	854,991	37,252
Total Expenditures	892,243	854,991	37,252
Excess of Revenues Over (Under) Expenditures	(439,745)	(349,254)	90,491
Other financing sources (uses):			
Transfers In	457,000	361,000	(96,000)
Total Other Financing Sources (Uses)	457,000	361,000	(96,000)
Net Change in Fund Balance	17,255	11,746	(5,509)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	79,125	79,125	0
Fund Balance End of Year	\$96,380	\$90,871	(\$5,509)

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Criminal Activity Forfeitures Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	115	115	0
Fund Balance End of Year	\$115	\$115	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$16	\$96	\$80
Total Revenues	16	96	80
Expenditures:			
Current:			
Public Safety	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	16	96	80
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,650	2,650	0
Fund Balance End of Year	\$2,666	\$2,746	\$80

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$150	\$175	\$25
Total Revenues	150	175	25
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	150	175	25
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,280	6,280	0
Fund Balance End of Year	\$6,430	\$6,455	\$25

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$4,000	\$4,710	\$710
Total Revenues	4,000	4,710	710
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	4,000	4,710	710
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	13,030	13,030	0
Fund Balance End of Year	<u>\$17,030</u>	<u>\$17,740</u>	<u>\$710</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$205,759	\$205,759	\$0
Total Revenues	205,759	205,759	0
Expenditures:			
Current:			
Public Safety	205,722	205,722	0
Total Expenditures	205,722	205,722	0
Excess of Revenues Over (Under) Expenditures	37	37	0
Net Change in Fund Balance	37	37	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	\$37	\$37	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Excess of Revenues Over (Under) Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	1,724	1,724	0
Fund Balance End of Year	<u>\$1,724</u>	<u>\$1,724</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	10,000	10,000	0
Interest and Fiscal Charges	3,815	3,815	0
Total Expenditures	13,815	13,815	0
Excess of Revenues Over (Under) Expenditures	(13,815)	(13,815)	0
Other financing sources (uses):			
Transfers In	13,815	13,815	0
Total Other Financing Sources (Uses)	13,815	13,815	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28	28	0
Fund Balance End of Year	\$28	\$28	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	45,000	45,000	0
Interest and Fiscal Charges	32,106	32,106	0
Total Expenditures	77,106	77,106	0
Excess of Revenues Over (Under) Expenditures	(77,106)	(77,106)	0
Other financing sources (uses):			
Transfers In	76,350	76,350	0
Total Other Financing Sources (Uses)	76,350	76,350	0
Net Change in Fund Balance	(756)	(756)	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	772	772	0
Fund Balance End of Year	<u>\$16</u>	<u>\$16</u>	<u>\$0</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$155,059	\$155,182	\$123
Special Assessments	4,413	4,417	4
Charges for Services	4,012	4,015	3
Other Revenues	57,102	57,147	45
Total Revenues	<u>220,586</u>	<u>220,761</u>	<u>175</u>
Expenditures:			
Capital Outlay	6,384,472	6,379,444	5,028
Debt Service:			
Principal Retirement	118,121	118,121	0
Interest and Fiscal Charges	128,646	128,646	0
Total Expenditures	<u>6,631,239</u>	<u>6,626,211</u>	<u>5,028</u>
Excess of Revenues Over (Under) Expenditures	<u>(6,410,653)</u>	<u>(6,405,450)</u>	<u>5,203</u>
Other financing sources (uses):			
Issuance of Debt	4,996,054	5,000,000	3,946
Advances In	539,842	539,832	(10)
Advances (Out)	(10,150)	(10,150)	0
Transfers In	620,500	550,000	(70,500)
Total Other Financing Sources (Uses)	<u>6,146,246</u>	<u>6,079,682</u>	<u>(66,564)</u>
Net Change in Fund Balance	(264,407)	(325,768)	(61,361)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	<u>633,922</u>	<u>633,922</u>	<u>0</u>
Fund Balance End of Year	<u>\$369,515</u>	<u>\$308,154</u>	<u>(\$61,361)</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2006

	Equipment Replacement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Capital Outlay	1,544,171	1,410,014	134,157
Total Expenditures	1,544,171	1,410,014	134,157
Excess of Revenues Over (Under) Expenditures	(1,544,171)	(1,410,014)	134,157
Other financing sources (uses):			
Advances In	10,150	10,150	0
Advances (Out)	(539,832)	(539,832)	0
Transfers In	893,072	893,072	0
Total Other Financing Sources (Uses)	363,390	363,390	0
Net Change in Fund Balance	(1,180,781)	(1,046,624)	134,157
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,158,247	2,158,247	0
Fund Balance End of Year	<u>\$977,466</u>	<u>\$1,111,623</u>	<u>\$134,157</u>

FIDUCIARY FUNDS

Agency Funds: Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Sewer - To account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD.

Mayor's Court - To account for funds that flow through the Mayor's Court Office.

City of Wyoming, Ohio
Statement of Changes In Assets and Liabilities
Agency Funds
For the Fiscal Year Ended December 31, 2006

	Sewer			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$244,296	\$16,089	\$18,391	\$241,994
Receivables:				
Accounts	250,376	262,727	250,376	262,727
Total Assets	<u>494,672</u>	<u>278,816</u>	<u>268,767</u>	<u>504,721</u>
Liabilities:				
Intergovernmental Payable	494,672	278,816	268,767	504,721
Total Liabilities	<u>\$494,672</u>	<u>\$278,816</u>	<u>\$268,767</u>	<u>\$504,721</u>

	Mayor's Court			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$2,449	\$103,456	\$101,704	\$4,201
Total Assets	<u>2,449</u>	<u>103,456</u>	<u>101,704</u>	<u>4,201</u>
Liabilities:				
Intergovernmental Payable	2,449	103,456	101,704	4,201
Total Liabilities	<u>\$2,449</u>	<u>\$103,456</u>	<u>\$101,704</u>	<u>\$4,201</u>

	Total All Agency Funds			Ending Balance
	Beginning Balance	Additions	Deductions	
Assets:				
Equity in Pooled Cash and Investments	\$246,745	\$119,545	\$120,095	\$246,195
Receivables:				
Accounts	250,376	262,727	250,376	262,727
Total Assets	<u>497,121</u>	<u>382,272</u>	<u>370,471</u>	<u>508,922</u>
Liabilities:				
Intergovernmental Payable	497,121	382,272	370,471	508,922
Total Liabilities	<u>\$497,121</u>	<u>\$382,272</u>	<u>\$370,471</u>	<u>\$508,922</u>

STATISTICAL SECTION

STATISTICAL SECTION

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

Contents

Financial Trends - These schedules contain trend information to help the reader understand how the City's financial position has changed over time.

Revenue Capacity - These schedules contain information to help the reader understand and assess the City's most significant local revenue source, the income tax.

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

Economic and Demographic Information - These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.

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

Sources - Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in fiscal year 2003; schedules presenting government-wide information include information beginning in that fiscal year.

City of Wyoming
 Net Assets by Component
 Last Four Calendar Years (1)
 (accrual basis of accounting)
 Schedule 1

	Calendar Year			
	2003	2004	2005	2006
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	\$12,261,175	\$13,158,482	\$14,576,755	\$15,637,790
Restricted	2,942,853	1,378,384	1,218,696	3,983,878
Unrestricted	3,215,130	5,546,780	6,794,523	4,154,102
Total governmental activities net assets	<u>\$18,419,158</u>	<u>\$20,083,646</u>	<u>\$22,589,974</u>	<u>\$23,775,770</u>
Business-type activities				
Invested in Capital Assets, Net of Related Debt	\$6,050,173	(\$1,274,189)	\$32,464	\$155,456
Restricted	0	0	372,967	338,069
Unrestricted	(5,482,695)	1,992,183	607,850	498,844
Total business-type activities net assets	<u>\$567,478</u>	<u>\$717,994</u>	<u>\$1,013,281</u>	<u>\$992,369</u>

Source: City Records

(1) - The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003

City of Wyoming
 Changes in Net Assets
 Last Four Calendar Years (1)
 (accrual basis of accounting)
 Schedule 2

	Calendar Year			
	2003	2004	2005	2006
Expenses				
Governmental Activities:				
General Government	\$2,485,446	\$1,985,653	\$2,159,044	\$2,312,202
Public Safety	3,488,173	2,417,611	2,319,318	2,769,935
Leisure Time Activities	1,354,111	1,111,773	895,068	1,057,296
Community Development	595	857,662	217,786	384,329
Basic Utility Service	314,705	962,224	518,902	561,480
Transportation and Street Repair	993,569	896,981	907,633	1,538,246
Public Health and Welfare	63,026	64,271	64,798	65,164
Interest and Fiscal Charges	84,215	150,844	178,601	191,850
Total governmental activities expenses	<u>8,783,840</u>	<u>8,447,019</u>	<u>7,261,150</u>	<u>8,880,502</u>
Business-type activities:				
Water Utility	1,306,259	1,395,795	1,243,100	1,602,653
Total business-type activities expenses	<u>1,306,259</u>	<u>1,395,795</u>	<u>1,243,100</u>	<u>1,602,653</u>
Total primary government expenses	<u>\$10,090,099</u>	<u>\$9,842,814</u>	<u>\$8,504,250</u>	<u>\$10,483,155</u>
Program Revenues				
Governmental Activities:				
Charges for Services and Sales:				
General Government	\$111,821	\$109,680	\$109,999	\$143,731
Public Safety	266,892	338,540	179,717	161,023
Leisure Time Activities	281,183	221,624	356,486	514,575
Community Development	72,247	63,001	71,877	63,071
Basic Utility Service	46,790	50,338	77,335	93,629
Transportation and Street Repair	27,718	44,071	9,500	10,230
Public Health and Welfare	31,391	0	0	0
Operating Grants and Contributions	325,355	389,628	406,518	425,186
Capital Grants and Contributions	585,333	1,183,976	574,940	436,102
Total governmental activities program revenues	<u>1,748,730</u>	<u>2,400,858</u>	<u>1,786,372</u>	<u>1,847,547</u>
Business-type activities:				
Charges for Services and Sales:				
Water Utility	1,288,133	1,695,701	1,726,172	1,657,280
Total business-type activities program revenues	<u>1,288,133</u>	<u>1,695,701</u>	<u>1,726,172</u>	<u>1,657,280</u>
Total primary government program revenues	<u>\$3,036,863</u>	<u>\$4,096,559</u>	<u>\$3,512,544</u>	<u>\$3,504,827</u>

City of Wyoming
 Changes in Net Assets
 Last Four Calendar Years (1)
 (accrual basis of accounting)
 Schedule 2 (Continued)

	Calendar Year			
	2003	2004	2005	2006
Net (Expense)/Revenue				
Governmental Activities	(\$7,035,110)	(\$6,046,161)	(\$5,474,778)	(\$7,032,955)
Business-type activities	(18,126)	299,906	483,072	54,627
Total primary government net expenses	<u>(\$7,053,236)</u>	<u>(\$5,746,255)</u>	<u>(\$4,991,706)</u>	<u>(\$6,978,328)</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Income Taxes	\$2,373,626	\$2,041,209	\$3,747,586	\$3,998,938
Property Taxes Levied for:				
General Purposes	2,295,457	2,280,849	2,512,285	2,627,157
Grants and Entitlements not Restricted	1,166,532	1,008,868	1,310,813	1,073,464
Investment Earnings	96,525	71,655	167,969	375,157
Gain on Sale of Capital Assets	202,123	0	0	0
Other Revenues	2,377	372,103	14,205	18,918
Transfers-Internal Activities	133,475	161,648	228,247	125,117
Total governmental activities	<u>6,270,115</u>	<u>5,936,332</u>	<u>7,981,105</u>	<u>8,218,751</u>
Business-type activities:				
Investment earnings	12,502	12,258	40,462	49,578
Transfers-Internal Activities	(133,475)	(161,648)	(228,247)	(125,117)
Total business-type activities	<u>(120,973)</u>	<u>(149,390)</u>	<u>(187,785)</u>	<u>(75,539)</u>
Total primary government	<u>\$6,149,142</u>	<u>\$5,786,942</u>	<u>\$7,793,320</u>	<u>\$8,143,212</u>
Change in Net Assets				
Governmental Activities	(\$764,995)	(\$109,829)	\$2,506,327	\$1,185,796
Business-type activities	(139,099)	150,516	295,287	(20,912)
Total primary government	<u>(\$904,094)</u>	<u>\$40,687</u>	<u>\$2,801,614</u>	<u>\$1,164,884</u>

Source: City Records

(1) - The City began to report accrual information when it implemented GASB Statement 34 in 2003

City of Wyoming
Fund Balances, Governmental Funds
Last Ten Calendar Years
(modified accrual basis of accounting)
Schedule 3

	Calendar Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General Fund										
Reserved	\$121,239	\$222,688	\$7,639	\$231,131	\$210,485	\$137,861	\$145,150	\$74,904	\$123,083	\$209,102
Unreserved	1,249,794	1,104,546	1,864,240	3,903,466	3,384,780	2,674,166	2,230,175	2,400,766	3,026,965	3,384,950
Total General Fund	1,371,033	1,327,234	1,871,879	4,134,597	3,595,265	2,812,027	2,375,325	2,475,670	3,150,048	3,594,052
All Other Governmental Funds										
Reserved	40,328	523,315	479,135	367,892	1,054,744	1,067,741	1,016,971	936,198	1,179,139	4,720,314
Unreserved, Reported in:										
Special Revenue Funds	73,220	88,556	83,456	69,484	110,610	245,444	163,375	213,558	225,547	505,283
Debt Service Funds	(3,030,862)	(2,928,366)	0	(2,080,135)	(1,983,376)	(1,891,602)	1,573	799	800	44
Capital Project Funds	1,095,704	921,564	(2,920,073)	1,349,254	1,696,550	1,861,443	1,568,992	2,285,795	2,072,688	1,419,777
Total all Other Governmental Funds	(\$1,821,610)	(\$1,394,931)	(\$2,357,482)	(\$293,505)	\$878,528	\$1,283,026	\$2,750,911	\$3,436,350	\$3,478,174	\$6,645,418

Source: City Records

City of Wyoming
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4

	Calendar Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Revenues										
Taxes	\$3,373,102	\$3,891,875	\$4,975,486	\$5,215,960	\$4,544,862	\$3,972,946	\$4,669,125	\$4,778,205	\$5,796,469	\$6,718,751
Fines, Licenses & Permits	105,279	112,879	126,374	117,035	102,437	121,767	233,489	100,660	105,903	106,915
Charges for Services	351,420	409,765	560,471	609,172	439,442	601,230	473,148	591,102	547,408	678,201
Investment Earnings	155,137	202,347	236,506	368,588	294,118	116,420	241,661	77,655	163,003	369,848
Intergovernmental	1,193,923	1,276,344	1,042,355	1,874,626	1,634,674	2,211,445	1,475,059	2,113,102	1,870,830	1,966,040
Special Assessments	5,453	7,938	10,110	12,664	11,253	14,110	10,154	6,635	5,099	4,417
Other Revenues	135,640	333,581	142,183	115,941	135,496	138,576	101,369	492,100	150,137	206,258
Total Revenues	\$5,319,954	\$6,234,729	\$7,093,485	\$8,313,986	\$7,162,282	\$7,176,494	\$7,204,005	\$8,159,459	\$8,638,849	\$10,050,430
Expenditures										
Current:										
General Government	\$1,315,324	\$1,398,334	\$1,397,623	\$1,419,844	\$1,623,748	\$1,717,725	\$2,369,809	\$1,907,662	\$2,127,632	\$2,941,726
Public Safety	1,430,711	1,419,585	1,553,979	1,786,802	1,734,207	1,860,414	2,107,551	2,086,975	2,256,306	2,469,433
Leisure Time Activities	413,182	414,686	502,944	537,329	542,251	626,460	641,311	681,288	748,341	874,723
Community Development	109,809	139,504	142,854	200,404	280,206	175,699	248,705	137,485	157,825	196,175
Basic Utility Service	303,909	352,615	465,712	466,969	478,454	496,100	504,687	521,966	496,770	534,079
Transportation and Street Repair	693,195	640,264	681,399	721,526	661,454	710,263	758,914	682,502	745,118	740,825
Public Health and Welfare	36,485	36,787	36,647	39,878	103,158	37,695	63,026	64,271	64,798	65,164
Capital Outlay	316,365	1,345,828	1,826,954	1,244,156	891,218	1,973,636	3,185,286	2,914,681	1,204,434	3,419,306
Debt Service	0	0	0	90,500	119,515	0	2,900	74,740	171,276	176,411
Principal Retirement	106,631	156,071	129,790	5,655	2,516	32,926	57,113	162,078	179,016	172,511
Interest and Fiscal Charges										
Total Expenditures	\$4,725,611	\$5,903,674	\$6,737,902	\$6,513,063	\$6,436,727	\$7,630,918	\$9,939,302	\$9,233,648	\$8,151,516	\$11,590,353

City of Wyoming
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4 (continued)

	Calendar Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Excess of revenues over (under) expenditures	\$594,343	\$331,055	\$355,583	\$1,800,923	\$725,555	(\$454,424)	(\$2,735,297)	(\$1,074,189)	\$487,333	(\$1,539,923)
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$918,771	\$0	\$0	\$0
Proceeds of Long-Term Capital-Related Debt	0	0	0	0	0	0	2,441,716	0	0	0
Proceeds from Sale of Fixed Assets	0	0	0	1,181,827	0	0	0	0	0	0
Proceeds of Notes and Bonds	0	1,978	0	0	0	0	0	0	0	0
Issuance of Long-Term Capital-Related Debt	0	0	0	0	0	0	0	1,706,366	0	5,000,000
Transfers In	509,133	1,785,780	1,589,854	1,785,313	2,068,755	1,547,122	1,046,251	1,012,988	1,563,165	1,771,550
Transfers (Out)	(509,133)	(1,713,182)	(1,565,194)	(1,774,337)	(2,117,428)	(1,431,430)	(912,776)	(851,340)	(1,334,918)	(1,646,433)
Total Other Financing Sources (Uses)	0	74,576	24,660	1,192,803	(48,673)	115,692	3,493,962	1,868,014	228,247	5,125,117
Net Change in Fund Balances	\$594,343	\$405,631	\$380,243	\$2,993,726	\$676,882	(\$338,732)	\$758,665	\$793,825	\$715,580	\$3,585,194

Debt service as a percentage of noncapital expenditures (1) 2.42% 3.42% 2.64% 1.82% 2.20% 0.58% 0.89% 3.75% 5.04% 4.27%

Source: City Records

(1) - Noncapital expenditures is total expenditures minus capital outlay

City of Wyoming
 Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Calendar Years
 Schedule 5

Calendar Year	Real Property	Tangible Personal Property	Public Utilities Personal	Total	Total	Total
	Assessed Value (1)	Assessed Value	Assessed Value	Assessed Value	Estimated Actual Value	Direct Rate
1997	\$177,669,320	\$1,573,030	\$5,949,130	\$185,191,480	\$529,118,514	10.00
1998	177,848,940	1,665,550	5,583,910	185,098,400	528,852,571	10.00
1999	178,866,690	2,921,060	5,591,620	187,379,370	535,369,629	10.00
2000	208,791,130	2,657,140	5,681,560	217,129,830	620,370,943	10.00
2001	213,203,920	2,475,440	5,137,240	220,816,600	630,904,571	10.00
2002	215,170,240	1,753,690	3,545,870	220,469,800	629,913,714	10.00
2003	253,002,220	1,093,650	3,720,080	257,815,950	736,617,000	10.00
2004	253,666,890	877,020	3,807,040	258,350,950	738,145,571	10.00
2005 (1)	256,950,950	2,693,700	3,666,360	263,311,010	752,317,171	10.00
2006 (1)	300,129,880	2,112,540	3,522,470	305,764,890	873,613,971	10.00

Source: County Auditor

(1) - Both Tangible Personal Property and Public Utility Personal Property are expected to further decrease over the next three years due to a change made by the State of Ohio in its tax structure. Currently the State is reimbursing the City for these lost revenues and plans to reimburse 100% of these losses through 2010 at which time the reimbursement is expected to be reduced until 2017.

Note: The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property is assessed at 25 percent for everything except inventories, which are assessed at 23 percent. Property is assessed annually.

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

City of Wyoming
 Direct and Overlapping Property Tax Rates
 Last Ten Calendar Years
 Schedule 6

Calendar Year	Direct Rates			Overlapping Rates						
	General Fund	Wyoming City School District	Finneytown Local School District	Cincinnati City School District		Winton Woods City School District		Great Oaks Joint Vocational School District		Hamilton County
				School District	School District	School District	School District	School District	School District	
1997	10.00	64.98	N/A	53.19	62.12	2.70	19.44			
1998	10.00	64.98	N/A	53.13	62.12	2.70	19.01			
1999	10.00	73.18	N/A	53.13	70.08	2.70	19.54			
2000	10.00	71.03	N/A	51.94	70.08	2.70	20.83			
2001	10.00	70.39	N/A	56.93	70.08	2.70	19.92			
2002	10.00	70.29	N/A	57.15	70.08	2.70	21.47			
2003	10.00	79.79	N/A	56.25	70.08	2.70	21.87			
2004	10.00	78.93	N/A	60.75	70.08	2.70	21.51			
2005	10.00	78.93	87.72	60.83	78.03	2.70	21.06			
2006	10.00	88.68	87.03	59.77	78.03	2.70	20.81			

Source: County Auditor

N/A - Information not available

Note: Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

City of Wyoming
Principal Property Tax Payers
Current Year and Prior Year (1)
Schedule 7

2006		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Cinergy	\$2,848,720	0.93%
Heritage Apartments Company	936,040	0.31%
Coral Wyoming LLC	817,050	0.27%
Cincinnati Bell	595,870	0.19%
Wilson, Kathleen Y.	491,540	0.16%
Westendorf, Joseph A.	459,500	0.15%
Landers, Thomas & B. Kay	455,010	0.15%
Wyoming Golf Club	425,350	0.14%
Ward, Nancy B.	413,010	0.14%
Jackson, Phyllis A.	400,650	0.13%
	<u>\$7,842,740</u>	<u>2.57%</u>

2005		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Cinergy	\$2,811,250	1.07%
Coral Wyoming, L.L.C.	964,850	0.37%
Heritage Apartments Company	939,400	0.36%
Cincinnati Bell	828,560	0.31%
Friendship United Methodist Church	570,700	0.22%
Westendorf, Joseph A.	490,420	0.19%
Wilson, Kathleen Y.	456,370	0.17%
Landers, Thomas & B. Kay	455,010	0.17%
Jackson, Phyllis A.	405,340	0.15%
Lipson, Stevan G.	350,000	0.13%
	<u>\$8,271,900</u>	<u>3.14%</u>

Source: County Auditor

(1) - Current and prior year information only available

City of Wyoming
Property Tax Levies and Collections
Last Ten Calendar Years
Schedule 8

Calendar Year	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1997	\$1,834,971	\$1,832,842	99.88%	\$54,473	\$1,887,315	102.85%
1998	1,835,325	1,842,624	100.40%	45,036	1,887,660	102.85%
1999	1,842,304	1,844,608	100.13%	40,730	1,885,338	102.34%
2000	2,139,004	2,138,960	100.00%	47,494	2,186,454	102.22%
2001	2,180,774	2,151,046	98.64%	85,380	2,236,426	102.55%
2002	2,186,333	2,173,994	99.44%	65,585	2,239,579	102.44%
2003	2,561,886	2,547,617	99.44%	70,262	2,617,879	102.19%
2004	2,575,174	2,576,668	100.06%	78,716	2,655,384	103.11%
2005	2,606,883	2,589,330	99.33%	103,402	2,692,732	103.29%
2006	3,012,574	2,995,606	99.44%	102,702	3,098,308	102.85%

Source: County Auditor

City of Wyoming
Income Tax by Payer Type and Income Tax Rate
Last Ten Calendar Years
(cash basis of accounting)
Schedule 9

Calendar Year	Individual		Total	Business	Total	Income Tax Rate
	Withholding	Non-Withholding	Individual			
1997	\$247,831	\$1,256,614	\$1,504,445	\$14,219	\$1,518,664	0.50%
1998	348,262	1,760,707	2,108,969	16,535	2,125,504	0.70%
1999	415,747	2,612,951	3,028,698	33,251	3,061,949	0.70%
2000	459,721	2,945,173	3,404,894	32,841	3,437,735	0.70%
2001	414,251	2,310,381	2,724,632	25,226	2,749,858	0.50%
2002	353,822	1,743,042	2,096,864	23,430	2,120,294	0.50%
2003	394,683	1,623,485	2,018,168	28,087	2,046,255	0.50%
2004	394,360	1,713,162	2,107,522	28,710	2,136,232	0.50%
2005	579,769	2,694,377	3,274,146	43,244	3,317,390	0.80%
2006	678,099	3,329,600	4,007,699	48,043	4,055,742	0.80%

Source: City Records

Note: Increases in the income tax rate above 1% requires voter approval.

City of Wyoming
Principal Income Taxpayers
Current Year
(cash basis of accounting)
Schedule 10

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer.

Source: City Records

City of Wyoming
Ratios of Outstanding Debt by Type
Last Ten Calendar Years
Schedule 11

Fiscal Year	Governmental Activities		Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Notes Payable	General Obligation Bonds	Notes Payable				
1997	\$3,338,000	\$0	\$0	\$132,197	\$3,470,197	0.01%	\$118	
1998	3,254,250	0	2,760,522	123,079	6,137,851	0.02%	194	
1999	3,185,548	0	5,651,044	113,962	8,950,554	0.03%	277	
2000	2,081,000	0	5,426,200	0	7,507,200	0.03%	224	
2001	1,986,358	0	5,316,924	0	7,303,282	0.03%	210	
2002	1,891,716	233,750	5,313,188	1,100,000	8,538,654	0.03%	236	
2003	2,441,716	493,900	5,078,382	1,150,000	9,163,998	0.03%	246	
2004	4,076,366	0	7,192,205	0	11,268,571	0.04%	286	
2005	3,908,245	0	6,861,570	0	10,769,815	N/A	N/A	
2006	8,735,124	0	6,524,297	0	15,259,421	N/A	N/A	

Source: City Records

N/A - Information not available

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements

City of Wyoming
Ratios of General Bonded Debt Outstanding
Last Ten Calendar Years
Schedule 12

Fiscal Year	<u>General Bonded Debt Outstanding</u>	Percentage of Actual Taxable Value of Property	Per Capita
1997	\$3,338,000	0.63%	\$411
1998	3,254,250	0.62%	400
1999	3,185,548	0.60%	392
2000	2,081,000	0.34%	252
2001	1,986,358	0.31%	240
2002	1,891,716	0.30%	229
2003	2,441,716	0.33%	296
2004	4,076,366	0.55%	493
2005	3,908,245	0.52%	473
2006	8,735,124	1.00%	1,057

Source: City Records

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements

City of Wyoming
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2006
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Wyoming City	\$8,287,519	100.00%	\$8,287,519
Hamilton County	121,855,000	1.43%	1,742,527
Springfield Township	13,710,000	0.04%	5,484
Cincinnati City School District	638,530,000	0.03%	191,559
Wyoming City School District	17,094,983	100.00%	17,094,983
Finneytown L School District	6,875,000	0.13%	8,938
Great Oaks Career Center Jt. Voc. School District	13,325,000	1.54%	205,205
Total Direct and Overlapping Debt	\$819,677,502		\$27,536,214

Source: Ohio Municipal Advisory Council

(1) - Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government.

City of Wyoming
 Legal Debt Margin Information
 Last Ten Calendar Years
 Schedule 14

Legal Debt Margin Calculation for Calendar Year 2006

Assessed value	\$305,764,890	\$305,764,890
Statutory legal debt limitation (1)	10.5%	5.5%
Total debt limitation	32,105,313	16,817,069
Debt applicable to limit:		
Gross Indebtedness	8,287,519	8,287,519
Less: Debt Outside Limitations	8,287,519	8,287,519
Less: Bond Retirement Fund Balance	0	0
Total net debt applicable to limit	0	0
Legal debt margin	\$32,105,313	\$16,817,069

	Calendar Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Total Debt Limit (1)										
Debt Limit (10.5%)	\$19,445,105	\$19,435,332	\$19,674,834	\$22,798,632	\$23,185,743	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$19,445,105	\$19,435,332	\$19,674,834	\$22,798,632	\$23,185,743	\$23,149,329	\$27,070,675	\$27,126,850	\$27,647,656	\$32,105,313

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
----------------------------------------------------------------------	------	------	------	------	------	------	------	------	------	------

	Calendar Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Total Unvoted Debt Limit (1)										
Debt Limit (5.5%)	\$10,185,531	\$10,180,412	\$10,305,865	\$11,942,141	\$12,144,913	\$12,125,839	\$14,179,877	\$12,917,548	\$14,482,106	\$16,817,069
Total Net Debt Applicable to Limit	0	0	0	0	0	0	0	0	0	0
Legal Debt Margin	\$10,185,531	\$10,180,412	\$10,305,865	\$11,942,141	\$12,144,913	\$12,125,839	\$14,179,877	\$12,917,548	\$14,482,106	\$16,817,069

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
----------------------------------------------------------------------	------	------	------	------	------	------	------	------	------	------

Source: City Records

(1) - Direct debt limitation based upon Section 133, the Uniform Bond Act of the Ohio Revised Code. Total debt limit should not exceed 10.5% of net assessed property value.
 Total unvoted debt limit should not exceed 5.5% of net assessed property value.

City of Wyoming
 Demographic and Economic Statistics
 Last Ten Calendar Years
 Schedule 15

<u>Calendar Year</u>	<u>Population (1)</u>	<u>Personal Income (Thousands of Dollars) (2)</u>	<u>Per Capita Personal Income (3)</u>	<u>Unemployment Rate (4)</u>
1997	8,128	\$25,264,828	\$29,395	3.70%
1998	8,128	27,144,490	31,712	3.60%
1999	8,128	27,420,292	32,262	3.60%
2000	8,261	28,329,667	33,567	3.70%
2001	8,261	29,136,541	34,742	4.00%
2002	8,261	30,010,701	36,156	5.50%
2003	8,261	30,636,366	37,256	5.60%
2004	8,261	32,111,846	39,467	5.70%
2005	8,261	N/A	N/A	5.50%
2006	8,261	N/A	N/A	5.00%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

City of Wyoming
 Principal Employers (3)
 Current Year (1)
 Schedule 16

2005 (2)		
Employer	Number of Employees (3)	Percentage of Total City (3) Employment
University of Cincinnati	15,400	3.76%
Kroger	15,100	3.68%
Health Alliance Greater Cincinnati	13,750	3.36%
Proctor & Gamble	12,250	2.99%
Tri Health Inc	8,900	2.17%
Children Hospital Medical Center	8,875	2.17%
5/3 Bank	8,850	2.16%
G.E. Aviation	7,100	1.73%
Mercy Health Partners	6,750	1.65%
Hamilton County	6,180	1.51%
	<u>103,155</u>	<u>25.17%</u>

Source: City Economic Development Division

- (1) - Only current fiscal year information available
- (2) - Data current as of December 2005
- (3) - Data for all of Hamilton County

City of Wyoming
 Full-Time Equivalent City Government Employees by Function/Program
 Last Ten Calendar Years
 Schedule 17

Function/Program	Full-Time Equivalent Employees as of December 31									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General Government										
City Administration	1	3	3	3	4	4	4	3	3	4
City Council	4	4	4	4	4	4	4	4	4	4
Finance	2	3	4	3	3	3	3	3	3	3
Public Safety										
Police										
Officers	16	18	17	18	18	16	16	16	15	16
Non-Sworn	5	5	6	8	7	7	8	8	8	6
Fire/EMS	32	29	27	29	29	33	37	37	34	36
Leisure Time Activities										
Parks and recreation	3	3	11	8	11	12	13	12	12	11
Community Development										
Planning and Zoning/Building Inspection	1	1	1	1	1	2	2	2	2	2
Basic Utility Service										
Water	5	4	3	3	4	4	4	6	7	8
Transportation and Street Repair	14	13	15	13	15	16	15	13	13	13
Total	<u>83</u>	<u>83</u>	<u>91</u>	<u>90</u>	<u>96</u>	<u>101</u>	<u>106</u>	<u>104</u>	<u>101</u>	<u>103</u>

Source: Various City Departments

City of Wyoming
 Operating Indicators by Function/Program
 Last Ten Calendar Years
 Schedule 18

Function/Program	Calendar Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General government										
Building permits issued	323	400	382	298	294	346	348	321	316	309
Police										
Physical arrests	58	51	54	49	77	66	89	74	112	68
Parking violations	55	79	125	94	215	140	137	107	218	118
Traffic violations	1,590	1,474	1,618	1,481	1,395	1,461	1,255	1,113	1,242	1,176
Fire										
Emergency responses	1,444	1,245	1,386	1,319	1,426	1,363	1,334	1,563	1,424	1,290
Fire responses	N/A	N/A	234	252	237	195	224	239	247	347
Other public works										
Street resurfacing and/or reconstruction (Miles)	2.90	6.12	4.84	1.50	1.30	0.40	1.20	0.45	1.10	1.84
Parks and recreation										
Recreation Center Memberships	N/A	N/A	N/A	N/A	N/A	385	439	472	560	656
Classes/Activities Offered	N/A	N/A	N/A	N/A	N/A	39	61	70	83	104
Water										
New connections	N/A	N/A	N/A	N/A	13	8	14	2	11	11
Water main breaks	N/A	23	43	20	13	20	21	37	37	18
Average daily consumption (millions of gallons)	N/A	N/A	1.4	1.1	1.1	1.1	0.9	1.0	0.7	0.9
Peak daily consumption (millions of gallons)	N/A	N/A	1.906	2.006	1.731	2.315	1.517	1.707	1.856	1.853

Source: Various City Departments

N/A - Information not available

City of Wyoming
 Capital Asset Statistics by Function/Program
 Last Ten Calendar Years
 Schedule 19

Function/Program	Calendar Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.5	2.5	2.5	2.5	2.8	2.8	2.8	2.8	2.8	2.8
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	9	9	9	9	10	10	10	10	10	10
Acreage	27.30	27.30	27.30	27.30	46.46	46.46	46.46	46.46	46.46	46.46
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Water Mains (miles)	41	41	42	42	42	42	42	42	42	42
Storm Sewers (miles)	15	15	16	16	16	16	16	16	16	16
Fire hydrants	354	354	356	359	359	359	362	363	367	368

Source: Various City Departments



Mary Taylor, CPA
Auditor of State

CITY OF WYOMING

HAMILTON 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 2, 2007**