

**CITY OF WADSWORTH, OHIO**

**SINGLE AUDIT REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2008**





Mary Taylor, CPA  
Auditor of State

City Council  
City of Wadsworth  
120 Maple Street  
Wadsworth, Ohio 44281

We have reviewed the *Independent Auditor's Report* of the City of Wadsworth, Medina County, prepared by James G. Zupka, CPA, Inc., for the audit period January 1, 2008 through December 31, 2008. 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 Wadsworth is responsible for compliance with these laws and regulations.

*Mary Taylor*

Mary Taylor, CPA  
Auditor of State

July 24, 2009

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**CITY OF WADSWORTH, OHIO  
SINGLE AUDIT REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2008**

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**JAMES G. ZUPKA, C.P.A., INC.**

*Certified Public Accountants*

*5240 East 98<sup>th</sup> Street*

*Garfield Hts., Ohio 44125*

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Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

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

To Members of City Council  
City of Wadsworth, 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 Wadsworth, Ohio, as of and for the year ended December 31, 2008, which collectively comprise the City of Wadsworth, Ohio's basic financial statements and have issued our report thereon dated June 23, 2009. 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 of Wadsworth, Ohio's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Wadsworth, Ohio's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Wadsworth, Ohio'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 a certain deficiency in internal control over financial reporting that we consider to be a significant deficiency.

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 City of Wadsworth, Ohio'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 City of Wadsworth, Ohio's financial statements that is more than inconsequential will not be prevented or detected by the City of Wadsworth, Ohio's internal control. We consider the deficiency described in the accompanying Schedule of Findings and Responses to be a significant deficiency in internal control over financial reporting: **Item 2008-3.**

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 City of Wadsworth, Ohio'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 the 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 none of the significant deficiencies described above is a material weakness.


### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City of Wadsworth, Ohio's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Responses as **Item 2008-1, Item 2008-2, and Item 2008-3.**

We noted certain matters that we reported to the management of the City of Wadsworth, Ohio, in a separate letter dated June 23, 2009.

The City of Wadsworth, Ohio's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Responses. We did not audit the City of Wadsworth, Ohio's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, members of City Council, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

  
James G. Zupka, CPA, Inc.  
Certified Public Accountants

June 23, 2009

**JAMES G. ZUPKA, C.P.A., INC.**  
*Certified Public Accountants*  
*5240 East 98<sup>th</sup> Street*  
*Garfield Hts., Ohio 44125*

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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Members of City Council  
City of Wadsworth, Ohio

**Compliance**

We have audited the compliance of the City of Wadsworth, Ohio, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to its major federal program for the year ended December 31, 2008. The City of Wadsworth, Ohio's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of the City of Wadsworth, Ohio's management. Our responsibility is to express an opinion on the City of Wadsworth, Ohio's compliance based on our audit.

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

In our opinion, the City of Wadsworth, Ohio complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 2008.



### **Internal Control Over Compliance**

The management of the City of Wadsworth, Ohio is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the City of Wadsworth, Ohio's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Wadsworth, Ohio's internal control over compliance.

*A control deficiency* in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. *A significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

*A material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance 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 or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

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

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 Wadsworth, Ohio, as of and for the year ended December 31, 2008, and have issued our report thereon dated June 23, 2009. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the City of Wadsworth, Ohio's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of management, members of City Council, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*James G. Zupka, CPA, Inc.*  
James G. Zupka, CPA, Inc.  
Certified Public Accountants

June 23, 2009

**CITY OF WADSWORTH, OHIO  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2008**

<b>Federal Grantor/ Pass Through Grantor/ Program Title</b>	<b>Pass Through Entity Number</b>	<b>Federal CFDA Number</b>	<b>Direct Program Expenditures</b>
<b><u>U.S. Department of Health and Human Services</u></b>			
<i>Passed Through Ohio Department of Aging</i>			
National Caregiver Support, Title III, Part E		93.052	\$ 3,720
Total CFDA 93.052			<u>3,720</u>
<i>Total Passed Through Ohio Department of Aging</i>			<u>3,720</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>3,720</u>
<b><u>U.S. Department of Housing and Urban Development</u></b>			
<i>Passed Through Ohio Department of Development</i>			
Community Development Block Grant Program	AF-07-193-1	14.228	<u>127,841</u>
Total CFDA #14.228			<u>127,841</u>
Home Investment Partnership Program	AC-05-193-2	14.239	<u>194,298</u>
Total CFDA #14.239			<u>194,298</u>
<i>Total Passed Through Ohio Department of Development</i>			<u>322,139</u>
<b>Total U.S. Department of Housing and Urban Development</b>			<u>322,139</u>
<b><u>U.S. Department of Aviation</u></b>			
<i>Direct Program</i>			
Airport Improvement Program	3-39-0083	20.106	<u>697,074</u>
Total CFDA #20.106			<u>697,074</u>
<b>Total U.S. Department of Aviation</b>			<u>697,074</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 1,022,933</u>

See accompanying notes to the Schedule of Expenditures of Federal Awards.

**CITY OF WADSWORTH, OHIO**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

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**NOTE 1: GENERAL**

The accompanying Schedule of Expenditures of Federal Awards of the City presents the activity of all federal financial assistance programs to the City. The City's reporting entity is defined in Note 1 to the City's basic financial statements. Federal financial assistance received directly from federal agencies as well as financial assistance passed through other government agencies are included on this schedule.

**NOTE 2: BASIS OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards is presented on the accrual basis of accounting.

**CITY OF WADSWORTH, OHIO  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 OMB CIRCULAR A-133 & .505  
 FOR THE YEAR ENDED DECEMBER 31, 2008**

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

2008(i)	Type of Financial Statement Opinion	Unqualified
2008(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
2008(ii)	Were there any other significant deficiencies in internal control reported at the financial statements level (GAGAS)?	Yes
2008(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	Yes
2008(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
2008(iv)	Were there any other significant deficiencies in internal control reported for major federal programs?	No
2008(v)	Type of Major Programs' Compliance Opinion	Unqualified
2008(vi)	Are there any reportable findings under .510?	No
2008(vii)	Major Programs (list):  Airport Improvement Program - CFDA #20.106	
2008(viii)	Dollar Threshold: Type A\B Programs	Type A: >\$300,000 Type B: > all others
2008(ix)	Low Risk Auditee?	No

**CITY OF WADSWORTH, OHIO  
 SCHEDULE OF FINDINGS AND RESPONSES  
 OMB CIRCULAR A-133 & .505  
 FOR THE YEAR ENDED DECEMBER 31, 2008  
 (CONTINUED)**

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

**Item 2008-1: Expenditures Exceeding Appropriations**

Condition and Criteria

Ohio Revised Code Section 5705.41(B) prohibits a city from expending money unless it has been appropriated.

The following funds had expenditures exceeding appropriations for the fiscal year ending December 31, 2008:

	<u>Final Appropriation</u>	<u>Total Expenditures</u>	<u>Variance</u>
Sewer	\$ 259,307	\$ 1,448,546	\$(1,189,239)

Effect

The City did not comply with Ohio Revised Code Section 5705.41(B).

Recommendation

We recommend that the City not expend monies unless it has been appropriated, per Ohio Revised Code Section 5705.41(B).

Client Response/Corrective Action Plan

This finding is a result of an Ohio Water Development Authority (OWDA) project to reconstruct the City's Wastewater Treatment Plant. All payments for this project were made by OWDA. The City is paying these costs back to OWDA in the form of a loan. The OWDA payments were not appropriated; however, all activity has been accounted for in the City's financial statements. The City will monitor appropriations and expenditures closely to ensure there are no further violations.

**CITY OF WADSWORTH, OHIO  
 SCHEDULE OF FINDINGS AND RESPONSES  
 OMB CIRCULAR A-133 & .505  
 FOR THE YEAR ENDED DECEMBER 31, 2007  
 (CONTINUED)**

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

**Item 2008-2: Appropriations Exceed Estimated Resources**

Condition/Criteria

Ohio Revised Code Section 5705.39 prohibits appropriations from each fund exceeding the total of the estimated revenues.

Cause/Effect

As of December 31, 2008, the following funds had appropriations exceeding estimated resources:

<u>Fund</u>	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Variance</u>
<i><u>Original Budget</u></i>			
TIF Heritage Development	\$ 263,920	\$ 422,622	\$ (158,702)
Recreation Area - Development Fees	395,904	482,851	(86,947)
Airport	384,272	1,873,244	(1,488,972)
<i><u>Final Budget</u></i>			
Airport	2,023,772	2,044,581	(20,809)

Recommendation

We recommend that the City take the necessary steps to assist in preparation of future budgets, so that the City is in compliance with the above section of the Ohio Revised Code.

Client Response/Corrective Action Plan

The City's original certificate of estimated resources is generated in July of the preceding year as a result of submitting the City's tax budget to the Medina County Commissioners. The original certificate of estimated resources is amended in November prior to the passage of the annual appropriations. The City will consider the certificate of estimated resources that is in place prior to the passage of the annual appropriations to be the original expected revenue budget.

**CITY OF WADSWORTH, OHIO  
SCHEDULE OF FINDINGS AND RESPONSES  
OMB CIRCULAR A-133 & .505  
FOR THE YEAR ENDED DECEMBER 31, 2007  
(CONTINUED)**

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

**Item 2008-3: Proper Recording of Property Tax Receipts**

**Condition and Criteria**

Ohio Revised Code Section 5707.10C states that .... “all revenue derived from a special levy shall be credited to a special fund for the purpose for which the levy was made”. Property tax revenues from levies for Ambulance and EMS Services were improperly recorded in Fire Equipment Fund.

**Effect**

The City did not comply with Ohio Revised Code Section 5705.10C.

**Recommendation**

We recommend that the City properly record and credit receipts from any special property tax levy to a special fund for the purpose for which the levy was made in compliance with the provisions contained in Ohio Revised Code Section 5705.10C. This error was corrected in the financial statements and the monies were expended properly.

**Client Response/Corrective Action Plan**

The City will closely monitor posting of property tax levies to the proper funds.

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

None.



**CITY OF WADSWORTH, OHIO  
 MEDINA COUNTY  
 STATUS OF PRIOR YEAR FINDINGS  
 FOR THE YEAR ENDED DECEMBER 31, 2008**

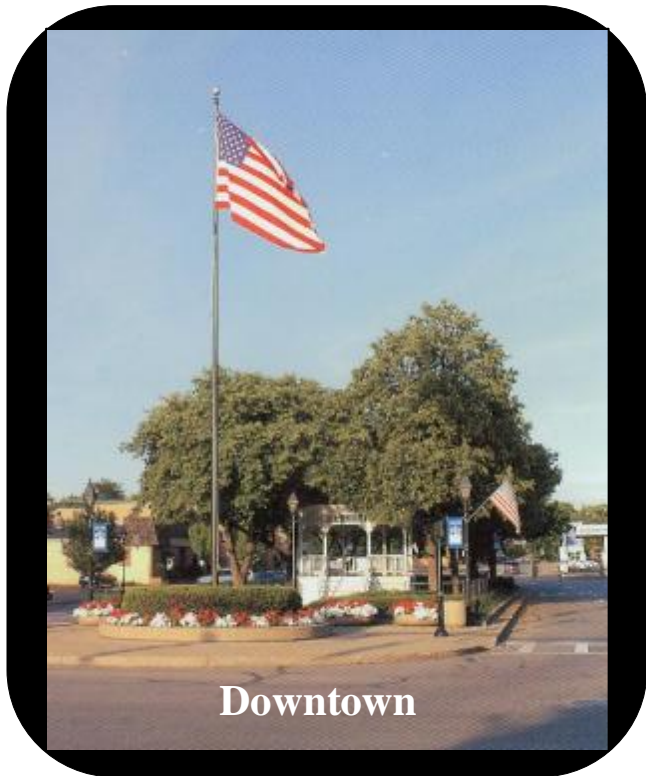
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<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	<u>Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:</u>
2007-001	Ohio Revised Code Section 117.38 - Filing of Annual Reports	Yes	Corrected in 2008
2007-002	Timely Bank Reconciliations	No	Partially corrected. Reissued as a Management Letter comment.
2007-003	Telecommunication Activity	Yes	Corrected in 2008



# CITY OF WADSWORTH

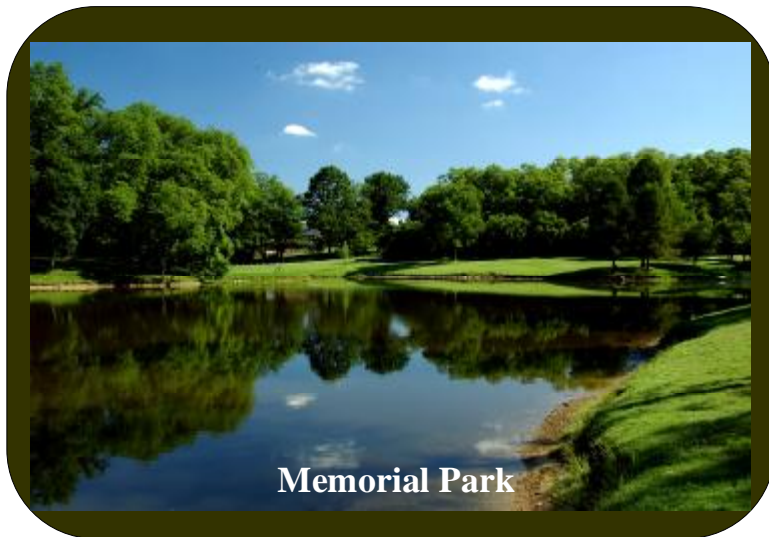
MEDINA COUNTY, OHIO



Downtown



Kaleidoscope



Memorial Park

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2008

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Ed Meyer Photography located in Wadsworth, OH  
[edmeyerphotography.com](http://edmeyerphotography.com)

# **Introductory Section**



# **CITY OF WADSWORTH**

**MEDINA COUNTY, OHIO**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDING DECEMBER 31, 2008**

**PREPARED BY THE AUDITOR'S OFFICE  
JOHN P. MOSS, AUDITOR**

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**CITY OF WADSWORTH, OHIO**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

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June 23, 2009

To Members of City Council and the  
Residents of the City of Wadsworth, Ohio

It is our privilege to present to you the City of Wadsworth (the City) Comprehensive Annual Financial Report (CAFR). This CAFR represents the official report of the City's operations and financial position for the year ended December 31, 2008, and details the status of City finances to residents, elected officials, investment bankers, underwriters, rating agencies and all other interested parties. This report enables the City to comply with Ohio Administrative Code Section 117-2-03(B) which requires reporting on a Generally Accepted Accounting Principles (GAAP) basis and Ohio Revised Code (ORC) Section 117.38 which requires cities reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from any material misstatements.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussions 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 Accountants' Report.

### **Background**

The City was founded in 1814 on land owned by the Connecticut Western Reserve and was named after General Elijah Wadsworth, primarily due to the amount of land he owned. In the early 1890's, a group of men founded the Ohio Injector Company and the Ohio Match Company. These world-wide companies were sold near the middle of the 20th Century and the valves and matches made by these companies were no longer produced locally. However, the City continued to grow with small manufacturing, farming, and committed residents.

Wadsworth became a statutory city on January 22, 1866. The statutory form of government allows for home rule but requires the municipality to abide by the laws which govern municipalities enacted by the State Legislature. The city operates under the Mayor/Council form of government. The citizens of Wadsworth elect a mayor, auditor, law director, treasurer and eight members of council, including the president, three at-large council members and four ward council members. A safety director,

service director, auditor, treasurer, and law director are responsible for various departments of City business. The City has considered all departments and organizations for financial reporting purposes and the compilation of this CAFR.

The City reports financial activity based on a calendar year. The preparation of the annual budget is started by passing a Tax Budget in July of the preceding year. The Tax Budget generates the estimated resources for the next year and is certified by the Medina County Auditor. These certified estimated resources are available for appropriations by City Council. The annual appropriations are passed in December of the preceding year through an ordinance and are in accordance with ORC 5705.38(C) which establishes the minimum level of budgetary control to "...each office, department, and division, and, within each, the amount appropriated for personal services." Appropriations are either supplemented or reduced during the period according to resource availability and/or timing of projects.

The City provides many services to residents and businesses. These services include police, fire, EMS, street maintenance, storm water management, water treatment and distribution, waste water collection and treatment, electric transmission and distribution, cable television (with community access), high speed internet, sanitation collection and disposal, recreational facilities, and a center for older adults.

The Wadsworth City School District is a completely separate form of government and produces its own set of financial documents. The school district is considered to be AAA rated in academics, athletics, and arts. Many residents are drawn to our community due in part to the excellent school system.

The City has small town charm yet provides big value. Our location offers ease of access without traffic congestion experienced by other communities. We have three interchanges on I-76 which are assets for business development. We are located within ten miles of I-77 and I-71 which makes highway travel convenient. The City has a locally owned and operated airport, which is primarily used for recreation. We are currently working on expanding the runway to allow use by small corporate jets. Wadsworth is a short commute to Cleveland Hopkins International and Akron-Canton Regional Airports. Travel and shipping to and from our City is smooth and simple.

### **Local Economy**

Wadsworth has long been considered a "bedroom community" to both Akron and Cleveland. Residential growth has been constant in our community. Knowledgeable administrations and responsible council members have allowed the City to preserve the small town charm without jeopardizing services to residents and businesses. Planning for the future and maximizing the level of services to our citizens has always been the philosophy of the public administrators. In 2004, City Council approved the first Tax Increment Financing (TIF) district in Medina County. It was in this district that Wal-Mart and Home Depot developed at the I-76 and S.R. 94 interchange. Two years later, City Council approved the second TIF district for the development of Kohl's, Target, and Home Depot located at the I-76 and S.R. 261 interchange.

Significant business growth has occurred in the retail sector over the past four years. Wadsworth's northern commercial area grew with the addition of Home Depot, Marie's Italian Restaurant, Wal-Mart, and two residential developments. National retail organizations, such as Bed Bath & Beyond, Kohl's, Lowe's, Office Max and Target opened in the City's newest retail development, Wadsworth Crossings, located East of town. During 2008, First Merit, Arabica, GNC, and a hair salon opened their doors for business at Wadsworth Crossings. Giant Eagle, GetGo Fueling Station & Car Wash, and Key Bank are under construction and plan to open during 2009. More than 987,000 square feet of quality retail shopping areas have been added to the City. Wadsworth continues to see an increase in the goods and services being available to our residents without having to travel outside the City. In addition to convenience, new retail has added more than 1,000 jobs. Wadsworth Crossings is estimated to be 80% complete and additional retail sites are available.

Over the past five years, the City has experienced positive growth and investment in its industrial business sector. In the Quantum Centre Industrial Park, three companies expanded and a new facility was built. The ACCEL Group, a company that specializes in custom store fixtures and POP displays, added 95,000 square feet of additional production and warehouse space, which had a construction value of \$2.8 million. Soprema, a roofing material manufacturer, added a new 5,000 square foot research and development lab. Parker Hannifin, a manufacturer of motion and control technologies and systems, converted unused loft space to new offices. Kid Motor Sports Productions, a convention and trade show organizer, built a new 16,000 square foot facility that houses its company and a Fastenal outlet that distributes fastenings, fixings and associated products. Cornwell Quality Tools, a manufacturer of automotive hand tools, added an additional 10,000 square feet to its Seville Road facility. H & S Tool, a manufacturer of pipe & tube preparation tools, added almost 7,000 square feet to its Weber Drive location. This expansion totaled a \$1.2 million dollar investment. Imperial Machine & Tool, a machine shop, located on Wall Road has added a new storage building and continues to invest in production equipment. These industrial sector investments have resulted in 45 new jobs in the past five years.

Redevelopment of the former Ohio Injector facility on South Main is almost complete. This project is an example of adaptive re-use for our community and will provide start-up and growth opportunities for small businesses. The City has approximately 500 acres of industrial zoned property available for development. Since 2004, the private investment for industrial and retail projects in the City exceeds \$58.8 million.

### **Major Incentives**

We look forward to continued business growth in the future. The City has many incentives to help companies be successful in Wadsworth. The most commonly used is the Community Reinvestment Area agreement (CRA). All industrial zoned property in the City is within a CRA. This incentive gives companies an opportunity to save on their real property taxes on the new investment for a term up to 12 years. In February 2005, a City-wide Enterprise Zone (EZ) was certified. This incentive is available to commercial and industrial projects and involves potential abatement of a portion of real and personal

property taxes. Wadsworth Corporate Park was certified as a Foreign Trade Zone (FTZ) in 2006. In addition to these State and Federal incentives, the City has created the Local Job Creation Grant Program, which provides a grant back to a company based on new payroll and the new investment. This incentive was created to attract large employers and to set Wadsworth apart from other communities. The City and its benefits are marketed in trade journals and through our website.

### **Long-Term Financial Planning & Financial Policies**

It is the policy of the City to maintain operating budgetary fund balances at 12% of annual operating expenses. This policy has allowed the City to maintain rate structures and services during economic downturns. City Council believes in the passage of a “balanced budget”. This is defined as annual revenues exceeding annual expenditures. Budgetary appropriations may not exceed estimated resources and are monitored during the year to ensure compliance. Encumbered appropriations carry over to the next year and must be substantiated with a confirmed obligation of the City.

The City recognizes that one-time revenues are to be used for one-time expenses such as capital. These revenues are never used to pay for ongoing operational costs.

All transfers of cash between funds require the approval of City Council. Income Tax dollars are transferred annually to the General Fund, Recreation, Streets, and capital project funds.

Some capital expenditures and small to medium capital projects are financed internally using interfund loans supported by one-year bond anticipation notes authorized by Council. The City has a vehicle replacement program where annual amounts are reserved for future purchases based on estimated replacement costs and expected replacement date. This program was put into place to smooth annual capital expenditures.

### **Awards**

Wadsworth is designated as a “Business Friendly Community” by the Greater Akron Chamber and strives to maintain and improve these qualities through responsible financial decision making.

In 2008, the City’s Electric Department received the “Reliable Public Power Provider” (RP3) designation from the American Public Power Association (APPA) for providing consumers with the highest degree of reliable and safe electric service. APPA gave the Electric Department an award for system improvements due to the completion of the voltage conversion from 4kV to 12kV. Reliable power comes from system improvements and is essential for community safety and business growth.

For the past 27 years, Wadsworth has retained the recognition of Tree City USA from the Arbor Day Foundation. This recognition promotes the City’s public image and citizen pride which in turn benefits the community’s economic growth and financial stability.



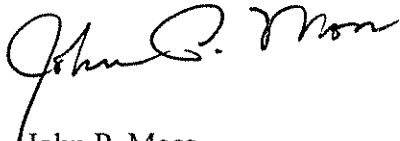
**Acknowledgements**

This report was a collaborative effort by the City's Administration, department heads, Varney Fink & Associates, and the employees in the Finance Department. We sincerely appreciate their dedication and loyalty. We also would like to thank City Council for their support in this effort and their continued attention to financial responsibility for the benefit of the residents and businesses of the City of Wadsworth.

Respectfully submitted,



Robin Laubaugh  
Mayor



John P. Moss  
Auditor

**City of Wadsworth, Ohio**  
**Principal Officials**  
**December 31, 2008**

**Mayor ..... Robin Laubaugh**

**President of Council..... Thomas Palecek**

**Councilman – Ward I..... Timothy Eberling**

**Councilman – Ward II..... Dennis Shultz**

**Councilman – Ward III ..... John Sharkey**

**Councilman – Ward IV ..... Bruce Darlington**

**Council-at-Large..... James Riley**

**Council-at-Large..... Susan Hanlon**

**Council-at-Large..... Eugene Kovack**

**Clerk of Council..... Tammy Guenther**

**Law Director ..... Norman Brague**

**Auditor ..... John Moss**

**Assistant Auditor ..... Lee-Ann Dunkle**

**Treasurer..... David Hammerly**

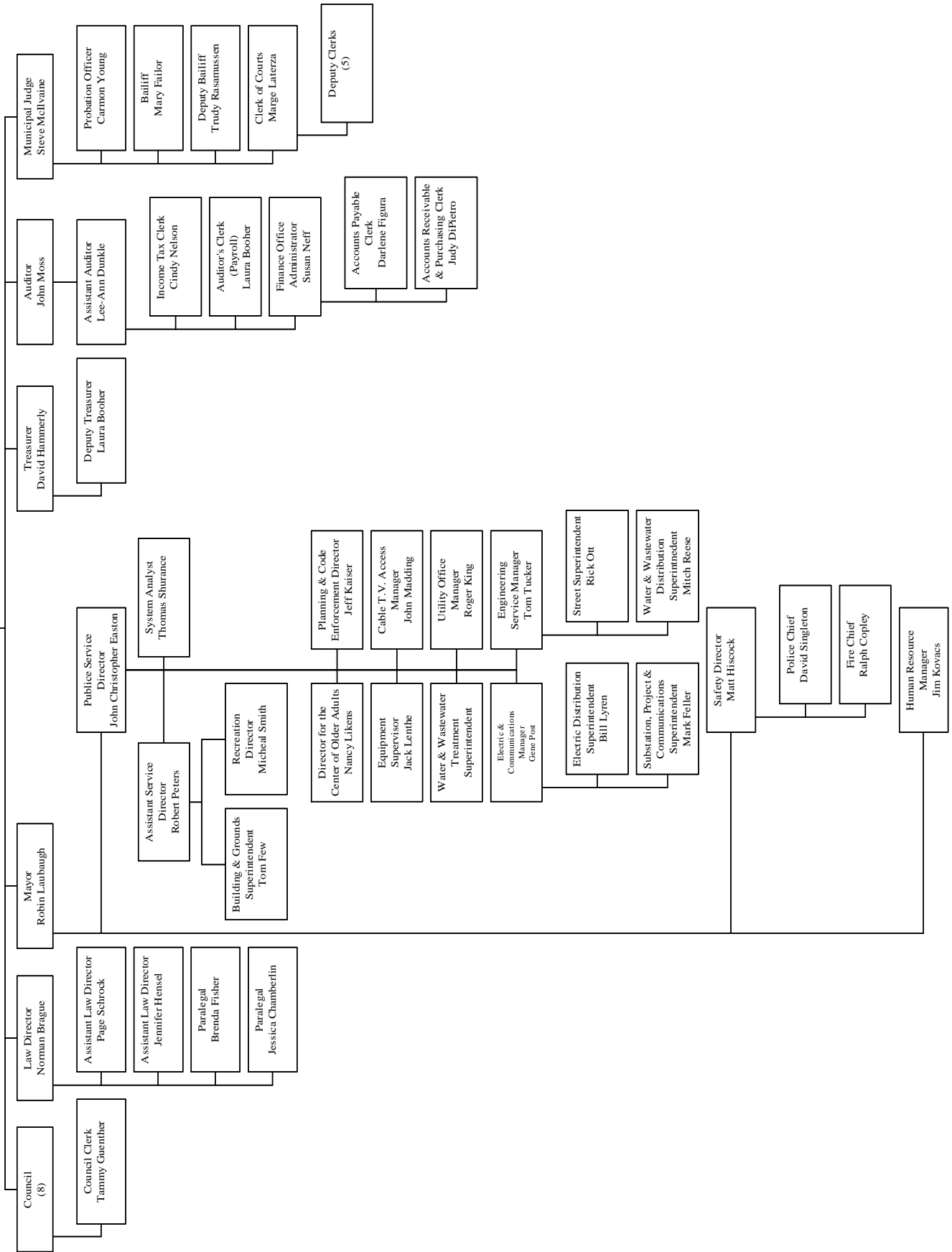
**Safety Director ..... Matthew Hiscock**

**Service Director ..... John Christopher Easton**

**Assistant Service Director..... Robert Peters**

**Human Resources Manager ..... James Kovacs**

Residents of the City of Wadsworth



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# Financial Section



**JAMES G. ZUPKA, C.P.A., INC.**

*Certified Public Accountants*

*5240 East 98<sup>th</sup> Street*

*Garfield Hts., Ohio 44125*

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT**

To Members of City Council  
City of Wadsworth, Ohio

The Honorable Mary Taylor  
Auditor of State  
State of 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 Wadsworth, Medina County, Ohio as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Wadsworth, Ohio's management. Our responsibility is to express opinions on these financial statements based on our audit.

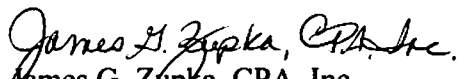
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and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

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 Wadsworth, Ohio, as of December 31, 2008, and the respective changes in financial position, and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and the Income Tax Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2009, on our consideration of the City of Wadsworth, Ohio's internal control over financial reporting and on 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.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the 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 Wadsworth, Ohio's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, listed in the table of contents as supplementary information, 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 accompanying introductory section and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

  
James G. Zupka, CPA, Inc.  
Certified Public Accountants

June 23, 2009



**City of Wadsworth, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2008*  
*Unaudited*

The discussion and analysis of the City of Wadsworth financial performance provides an overall review of the City's financial activities for the year ended December 31, 2008. The intent of this discussion and analysis is to look at the City's financial performance as a whole; along with the review of the basic financial statements for the reader to enhance their understanding of the City's financial performance.

The City's key financial highlights for 2008 are as follows:

- The assets of the City exceeded its liabilities at the close of the year ended December 31, 2008, by \$100.9 million (net assets). Unrestricted net assets in the amount of \$11.2 million are available to meet the City's ongoing obligations to citizens and creditors. The City's net assets related to governmental activities amounted to \$52.4 million, while net assets related to business-type activities amounted to \$48.5 million.
- Total net assets for the year increased by \$6.5 million or slightly more than 6.8%. Net assets for business-type activities increased 7.4% while those related to governmental activities increased 6.4%.
- The City's total revenues amounted to \$62.7 million in 2008, of which \$21.0 million related to governmental activities and \$41.7 million to business-type activities. Program specific revenues in the form of charges for services, grants and contributions accounted for \$47.9 million or 76.4% of total revenues.
- The City had \$56.2 million in expenses in 2008, \$17.8 million of which were for governmental activities and \$38.4 million for business-type activities.
- Among major funds, the General Fund had \$4.6 million in revenues (excluding transfers-in) and \$8.8 million in expenditures in 2008.
- The General Fund's balance decreased to \$3.0 million, a decrease of \$816,828 from the beginning 2008 balance primarily due to a 37.0% reduction in charges for services and a 45.8% reduction of interest revenues. The General Fund balance was 64.2% of total General Fund revenues (excluding transfers in).
- During 2008, the City's total long-term obligations decreased from \$31.0 million to \$30.6 million. This decrease of \$.4 million was mostly due to the paying down of the City Hall Construction Bond.

**Using this Annual Financial Report**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of Wadsworth as a financial whole.

The Statement of Net Assets and Statement of Activities (referred collectively as the government-wide statements) provide information about the activities of the entire City 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 what dollars remain 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. The Proprietary Funds' statements are prepared on the same basis as the government-wide statements. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

## **Reporting the City of Wadsworth as a Whole**

### ***Statement of Net Assets and Statement of Activities***

These government-wide statements answer the question, “How did the City as a whole do financially during 2008”? They are prepared on the accrual basis of accounting, including all assets and liabilities, much the same way as for a private enterprise. This basis of accounting takes into account all of the current year’s revenues and expenses regardless of when the cash is received or paid.

These two statements report the City’s net assets and the changes in those assets. This is important, as it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, nonfinancial information such as changes in the tax base and the condition of the City’s needs will also need to be evaluated.

- *The Statement of Net Assets.* This Statement (page 13) reports all assets and liabilities of the City as of December 31, 2008. The difference between total assets and total liabilities is reported as net assets. Increases in net assets generally indicate an improvement in financial position while decreases may indicate a deterioration of financial position.
- *The Statement of Activities.* This Statement (page 14) serves the purpose of the traditional income statement. It provides consolidated reporting of the results of all activities of the City for the year ended December 31, 2008. Changes in net assets are recorded in the period in which the underlying event takes place, which may differ from the period in which cash is received or disbursed. The Statement of Activities displays the expense of the City’s various programs net of related revenues, as well as the separate presentation of revenues available for general purposes.

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

**Governmental Activities** – The reporting of services including public safety, administration and all departments, with the exception of the Sewer Fund, Water Fund, Electric Fund, Sanitation Fund and Telecommunications, which are reported as Business-Type Activities.

**Business-Type Activities** – The City reports the activity of services (Sewer, Water, Electric, Telecommunications and Sanitation) where the City charges the user fees to recover the cost of providing the service as well as all capital expenses associated with the facilities.

## **Reporting the City of Wadsworth’s Most Significant Funds**

### ***Fund Financial Statements***

These statements provide financial position and results of the City’s major funds. A fund is an accounting entity created to account for a specific activity or purpose. The creation of some funds is mandated by law and others are created by management to demonstrate financial compliance with budgetary or legal requirements. Funds are classified into three broad categories: governmental funds, proprietary funds and fiduciary funds.

- ***Governmental Funds.*** Governmental funds are used to account for “Government-Type” activities. Unlike the government-wide financial statements, governmental fund statements use a “flow of current financial resources” measurement focus and a “modified accrual” basis of accounting. The governmental fund statements provide a detailed short-term view of the City’s general government operations and the basic services it provides. Increases in spendable resources are reported in the operating statement as “revenues” or “other financing sources”. Decreases in spendable resources are reported as expenditures or other financing uses. Income taxes, property taxes, charges for services and state and federal grants finance most of those activities. The basic governmental fund financial statements can be found on pages 15 through 22 of this report.

- **Proprietary Funds.** There are two types of Proprietary Funds: Enterprise Funds and Internal Service Funds. Proprietary fund statements use a “flow of economic resources” measurement focus and a “full accrual” basis of accounting.

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business for which either 1) the intent is that the costs (expenses, including depreciation) be recovered primarily through user charges, or 2) determination of net income is appropriate for management control, accountability or other purposes.

The City of Wadsworth’s Sewer Fund, Telecom Fund, Water Fund, Electric Fund and Sanitation Fund, are all considered to be major funds and are displayed separately in the proprietary fund statements on pages 23 through 26.

Internal Service Funds - Often, governments wish to allocate the cost of providing certain centralized services (e.g., vehicle maintenance, health insurance, etc.) to the other departments of the government entity that use the services. An Internal Service Fund is the appropriate accounting mechanism when it is the intent of the government to recover the full cost of providing the service through user charges to other departments.

The Equipment Maintenance Fund, Information Technology, Health-Insurance Retention Fund and Liability Insurance Retention Fund are the City of Wadsworth’s Internal Service Funds.

- **Fiduciary Funds.** Fiduciary Funds are used to account for resources held for the benefit of parties outside the City government. Fiduciary Funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City’s own programs. Fiduciary fund statements use a “flow of economic resources” measurement focus and a “full accrual” basis of accounting. The City does not have any trust funds. The City’s agency funds consist of Escrow Accounts, Medina County Law Library, Memorial Park, Unclaimed Funds, Utility Assistance, Clearing, Water Treatment, Customer Deposits, and Clearing-Utility Assessment.

A Fiduciary Fund statement is on page 27 of this report.

### **Other Information**

#### ***Notes to the Basic Financial Statements:***

The notes provide additional and explanatory data. They are an integral part of the basic financial statements. Notes to the Basic Financial Statements can be found on pages 29 through 64 of this report.

#### **The City of Wadsworth as a Whole**

As noted earlier, net assets may serve over time as a useful indicator of the City’s financial position. In the case of the City of Wadsworth, assets exceed liabilities by \$52,379,864 in governmental activities and \$48,513,217 in business-type activities as of December 31, 2008. The largest portion of the City’s net assets reflects its investment in capital assets (i.e.; land, construction in progress, infrastructure work in progress, buildings, land improvements, vehicles, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to its citizens. Consequently, these assets are not available for future spending. Although the City’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources. Since the capital assets themselves are needed to provide services, they cannot be sold to pay liabilities. Net assets are presented in the following table:

**Table 1**  
**City of Wadsworth**  
**Net Assets**

	Governmental Activities		Business-Type Activities		Total	Total
	2008	2007	2008	2007	2008	2007
<b>Assets</b>						
Current and Other Assets	\$20,374,811	\$21,402,887	\$15,708,390	\$14,483,874	\$36,083,201	\$35,886,761
Capital Assets, Net	\$39,157,056	36,955,196	\$67,249,839	64,824,659	106,406,895	101,779,855
Total Assets	<u>59,531,867</u>	<u>58,358,083</u>	<u>82,958,229</u>	<u>79,308,533</u>	<u>142,490,096</u>	<u>137,666,616</u>
<b>Liabilities</b>						
Current and Other Liabilities	3,936,030	5,481,710	2,386,623	2,029,338	6,322,653	7,511,048
Long-Term Liabilities, Due Within One Year	820,298	823,630	1,619,857	1,606,659	2,440,155	2,430,289
Long-Term Liabilities, Due in More Than One Year	2,395,675	2,802,368	30,438,532	30,496,432	32,834,207	33,298,800
Total Liabilities	<u>7,152,003</u>	<u>9,107,708</u>	<u>34,445,012</u>	<u>34,132,429</u>	<u>41,597,015</u>	<u>43,240,137</u>
<b>Net Assets</b>						
Invested in Capital Assets, Net of Debt	38,787,056	36,230,196	37,100,988	34,557,074	75,888,044	70,787,270
Restricted	13,788,640	12,235,180	0	0	13,788,640	12,235,180
Unrestricted	(195,832)	784,999	11,412,229	10,619,030	11,216,397	11,404,029
Total Net Assets	<u>\$52,379,864</u>	<u>\$49,250,375</u>	<u>\$48,513,217</u>	<u>\$45,176,104</u>	<u>\$100,893,081</u>	<u>\$94,426,479</u>

During 2008, the City's overall financial position increased by \$6,466,602 as Governmental Activities Net Assets increased by \$3,129,489 and those for Business-Type Activities increased by \$3,337,113.

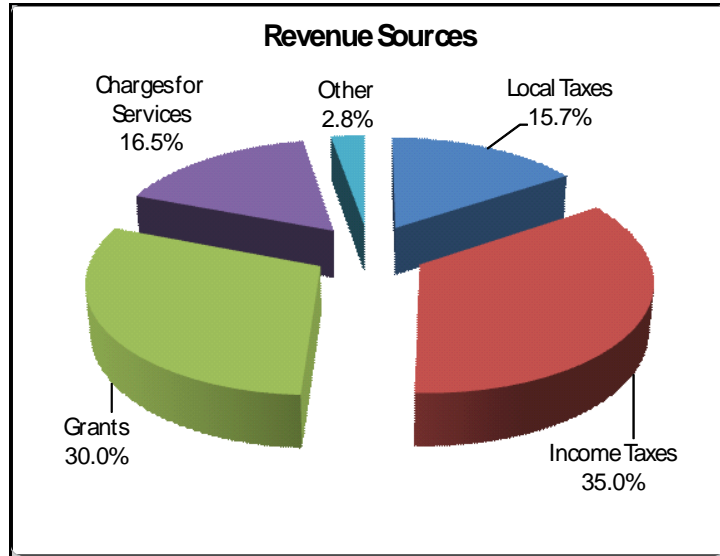
The table below indicates the changes in net assets for the year ending December 31, 2008, for both the Governmental and Business-Type Activities.

**Table 2**  
**City of Wadsworth**  
**Changes in Net Assets**

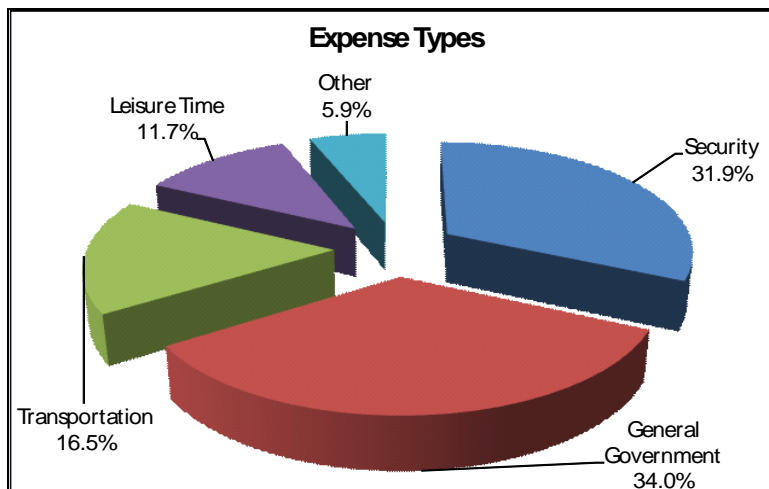
	Governmental Activities	Governmental Activities	Business-Type Activities	Business-Type Activities	Total	Total
	2008	2007	2008	2007	2008	2007
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$3,447,670	\$3,388,495	\$38,610,680	\$35,961,528	\$42,058,350	\$39,350,023
Operating Grants and Contributions	1,111,364	261,846	0	0	1,111,364	261,846
Capital Grants and Contributions	1,799,589	1,886,282	2,906,103	665,440	4,705,692	2,551,722
General Revenues:						
Taxes	10,628,257	8,571,650	0	0	10,628,257	8,571,650
Grants and Entitlements Not Restricted to Specific Programs	3,381,413	4,266,292	0	0	3,381,413	4,266,292
Investment Income	542,854	891,744	134,715	55,910	677,569	947,654
Other Income	36,636	66,997	79,978	20	116,614	67,017
<b>Total Revenues</b>	<b>20,947,783</b>	<b>19,333,306</b>	<b>41,731,476</b>	<b>36,682,898</b>	<b>62,679,259</b>	<b>56,016,204</b>
<b>Expenses</b>						
Program Expenses:						
General Government	6,055,239	5,176,695	0	0	6,055,239	5,176,695
Security of Persons and Property	5,685,852	5,524,710	0	0	5,685,852	5,524,710
Public Health	145,433	149,833	0	0	145,433	149,833
Leisure Time Services	2,080,885	2,152,345	0	0	2,080,885	2,152,345
Community and Economic Development	737,503	617,243	0	0	737,503	617,243
Public Works	9,700	21,990	0	0	9,700	21,990
Transportation	2,941,263	2,693,526	0	0	2,941,263	2,693,526
Intergovernmental	11,057	204,548	0	0	11,057	204,548
Interest and Fiscal Charges	151,362	165,075	0	0	151,362	165,075
Electric	0	0	25,823,545	25,899,005	25,823,545	25,899,005
Sanitation	0	0	1,935,094	1,773,366	1,935,094	1,773,366
Sewer	0	0	4,534,794	2,432,224	4,534,794	2,432,224
Telecom	0	0	3,015,641	2,215,775	3,015,641	2,215,775
Water	0	0	3,085,289	3,323,572	3,085,289	3,323,572
<b>Total Expenses</b>	<b>17,818,294</b>	<b>16,705,965</b>	<b>38,394,363</b>	<b>35,643,942</b>	<b>56,212,657</b>	<b>52,349,907</b>
Increase in Net Assets						
Before Transfers	3,129,489	2,627,341	3,337,113	1,038,956	6,466,602	3,666,297
Transfers	0	(750,000)	0	750,000	0	0
Increase in Net Assets						
After Transfers	3,129,489	1,877,341	3,337,113	1,788,956	6,466,602	3,666,297
Net Assets - Beginning	49,250,375	47,373,034	45,176,104	43,387,148	94,426,479	90,760,182
<b>Net Assets - Ending</b>	<b>\$52,379,864</b>	<b>\$49,250,375</b>	<b>\$48,513,217</b>	<b>\$45,176,104</b>	<b>\$100,893,081</b>	<b>\$94,426,479</b>

**Governmental Activities**

Income Taxes were the largest contributor of revenue sources in government activities accounting for 35.0% of total revenues. Grants generated 30.0%. Property and other local taxes generate 15.7%. The City’s direct charges to users of governmental services represent 16.5% of total revenue. These charges are from fees for recreational activities, fines and forfeitures related to judicial activity and licenses and permits.



General government accounts for 34.0% of governmental expenses, Security of Persons and Property accounts for 31.9% of governmental expenses while transportation costs and leisure time activities represent 16.5% and 11.7% of governmental expenses respectively.



**Business-Type Activities**

The City’s business-type activities include: the provision of cable television and internet services; sanitary sewer services; water treatment facility; the purchase and distribution of electricity to residential, commercial, and industrial customers; automated curbside trash pick-up for residential customers; seasonal yard waste pick-up; trash collection for commercial and industrial customers; and the operation of a transfer station.

Charges for services generated 92.5% of all revenues in the business-type activities.

## **Individual Funds Summary and Analysis**

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

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

As of the end of the current fiscal year, the City’s Governmental Funds reported combined ending fund balances of \$13,237,587, a 6.1% decrease of \$858,037 in comparison with the prior year. Approximately 51.7% of the ending fund balances is available for spending at the government’s discretion. The remainder of fund balances is reserved to indicate that it is not readily available for new spending since it has already been committed to liquidate contracts and purchase commitments, debt service or other restricted purposes.

**The General Fund** is the primary operating fund of the City of Wadsworth. As of December 31, 2008, the General Funds’ unreserved balance was \$2,028,877, while the total fund balance was \$2,953,472. As a measure of the General Fund’s liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 23.0% of total General Fund expenditures, while total fund balance represents 33.5% of that same amount. The General Fund balance decreased by \$816,828 or 21.7% over the prior year.

**The Income Tax Fund** receives all income tax revenue, expenses the dollars necessary to administer the income tax activities and then distributes dollars as needed for operation of the General Fund, Recreation Fund, Street Fund and general capital improvements. In addition, \$11,655 was paid during 2008 to the Wadsworth City School District and \$30,125 was still due at the end of December 31, 2008, which was paid in early 2009. These payments were for various tax sharing agreements. The revenues exceeded the administrative expenses and distribution amounts by \$775,414.

**Proprietary Funds** – The City’s Proprietary Funds provide the same type of information found in the government-wide business-type activity financial statements, but in more detail. The Net Assets in the Sewer Fund increased by \$458,631 or 3.9%, the Net Assets in the Telecom Fund decreased by \$229,802 or 8.5%, the Net Assets in the Water Fund increased by \$1,052,360 or 8.1%, the Net Assets in the Electric Fund increased by \$1,849,016 or 11.1%, and the Net Assets in the Sanitation Fund decreased by \$37,283 or 3.5%.

## **Budgetary Highlights**

As required by State statute, City Council adopts an annual budget. There was a 10% reduction of the original budget to the final budget. This reduction was primarily due to delays in the construction of the Rogues Hollow waterline.

General Fund Property Tax and Other Local Tax Collections were actually \$124,925 or 10.1% under the budget. Licenses and Permits were \$103,774 or 21.4% over the budget. Interest earnings were \$26,108 or 5.8% lower than expected. Actual General Fund expenditures were \$866,151 or 8.4% under the final budget.

Original estimated resources do not include the amended certificate in place prior to the passage of the original annual appropriations.

Actual revenue collected in the City’s Income Tax Fund was \$122,518 or 1.7% less than the final budget. Actual administrative expenses were \$44,474 or 8.7% under the final budget.

## Capital Assets and Debt Administration

**Capital Assets-** Investment in capital assets includes: Land, Land Improvements; Buildings; Furniture, Fixtures and Equipment; Infrastructure; Vehicles; Construction in Progress; and Infrastructure Work in Progress. The City's investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities as of December 31, 2008, amounts to \$106,406,895 or 74.7% of total assets. This is a \$4,627,040 or 4.5% increase from the prior year. Governmental activities account for \$2,201,860 or 6.0% of the increase and business-type account for \$2,425,180 or 3.7% of the increase. The large increase in Buildings for business-type activities is due to the construction of a new wastewater treatment plant. (See Note 12).

Table 3  
Capital Assets  
(Net of depreciation)

	Governmental Activities		Business-Type Activities		Total	Total
	2008	2007	2008	2007	2008	2007
Land	\$5,430,056	\$4,224,929	\$777,491	\$538,217	\$6,207,547	\$4,763,146
Construction in Progress	42,044	9,260	464,976	21,543,963	507,020	21,553,223
Infrastructure Work In Progress	0	0	1,256,986	1,155,071	1,256,986	1,155,071
Land Improvements	855,573	846,035	4,717	5,080	860,290	851,115
Buildings	4,715,346	4,682,068	16,169,846	3,150,842	20,885,192	7,832,910
Vehicles	2,357,870	2,467,495	1,583,195	1,592,701	3,941,065	4,060,196
Equipment	1,001,662	625,946	8,950,498	1,203,768	9,952,160	1,829,714
Infrastructure	24,754,505	24,099,463	38,042,130	35,635,017	62,796,635	59,734,480
Total Capital Assets, Net	<u>\$39,157,056</u>	<u>\$36,955,196</u>	<u>\$67,249,839</u>	<u>\$64,824,659</u>	<u>\$106,406,895</u>	<u>\$101,779,855</u>

## Debt

At December 31, 2008, the City had a total debt of \$30,617,387 in long-term bonds, loans and other outstanding obligations, excluding compensated absences and unamortized premium. Details of individual obligations can be found on page 49. A large portion of this debt is related to the electric fund and sanitary sewer fund and is to be repaid from charges for services.

The general obligation indebtedness of the City is subject to two statutory debt limitations referred to as the net indebtedness of the City. According to Section 133.05 of the Ohio Revised Code, the City shall not incur net indebtedness that exceeds \$52,976,757, which is 10.5% of the City's assessed value, or incur without a vote of the electors net indebtedness that exceeds \$27,749,730, which is 5.5% of the City's assessed value. Certain debt with a repayment source other than general tax revenue is excluded from this limitation. As of December 31, 2008, the City's unvoted debt that is subject to this limitation totaled \$4,816,681, which leaves an available unvoted debt limit of \$22,933,049. Under the definition, the City does not exceed the debt limitations.

Additional information regarding the City's long-term obligations can be found in Note 16 of this report.



**Table 4**  
**Long Term Debt**  
(As of end of each year)

	Governmental Activities		Business-Type Activities		Total	Total
	2008	2007	2008	2007	2008	2007
General Obligation Bonds	\$370,000	\$725,000	\$0	\$0	\$370,000	\$725,000
Revenue Bonds	0	0	8,674,583	9,148,333	8,674,583	9,148,333
Police and Fire Past Service Costs	98,536	100,523	0	0	98,536	100,523
OWDA Loan	0	0	21,474,268	21,119,252	21,474,268	21,119,252
<b>Total Long Term Debt</b>	<b>\$468,536</b>	<b>\$825,523</b>	<b>\$30,148,851</b>	<b>\$30,267,585</b>	<b>\$30,617,387</b>	<b>\$31,093,108</b>

### **Economic Factors**

The City's annual budget utilizes conservative revenue estimates combined with limited spending increases. Residential and Business citizens of Wadsworth enjoy a wide range of utility services at competitive and sometimes below market costs. In tough economic times the City strives to maintain services with minimal fee increases. The level of services remained consistent in 2008.

On a cash basis the City's total actual revenues were 12.4% less than the City's tax budget for 2008. A major reason for this is due to the delay in the construction of the Rogues Hollow waterline.

On a fund level the General Fund's net change in fund balance was \$816,828 or a 21.7% decrease. Income Tax is a major source of revenue to support governmental activities and Income Tax revenue decreased by \$146,962 or 2.2%. This was an anticipated reduction and due to the economic downturn that began in 2008. The leasing at Wadsworth Crossings, a newly developed retail business park, has progressed slower than projected, pushing the revenue growth into 2009. A major grocery store has committed to relocate and expand their business in this same area, while significant areas remain available for further development.

In 2008, the City continued to control costs as in previous years. Department requests were reduced from original submission; certain requested capital projects and capital acquisitions were eliminated or reduced; and only those items that management and City Council determined necessary were appropriated. City Council continues to pursue new revenue sources, while reviewing the possibility of increasing existing sources, in addition to a continued review of reducing expenditures. City Council seeks out ways to attract new business to Wadsworth and are currently expanding a successful industrial park and enhancing utility services. A close watch of current economic conditions is ongoing to determine if increase revenues, or further reductions in expenditures, are necessary in order to maintain fiscal stability.

### **Contacting the City Finance Department**

This financial report is designed to provide our citizens, taxpayers, creditors and investors with an overview of the City's finances and to show the City's accountability for the money it receives. Additional information about the city is available on our website [www.wadsworthcity.org](http://www.wadsworthcity.org). If you have any questions about this report or need additional financial information, contact the Finance Office of John P. Moss, Auditor, City of Wadsworth, 120 Maple Street, Wadsworth, OH 44281, (330) 335-2746, [finance@wadsworthcity.org](mailto:finance@wadsworthcity.org).

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**City of Wadsworth, Ohio**  
**Medina County**  
**Statement of Net Assets**  
**December 31, 2008**

	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$13,872,143	\$5,249,622	\$19,121,765
Cash and Cash Equivalents in Segregated Accounts	8,224	0	8,224
Cash and Cash Equivalents with Fiscal Agents	128	947,221	947,349
Investments	6,263	0	6,263
Receivables:			
Taxes	2,460,241	0	2,460,241
Income Taxes	1,868,925	0	1,868,925
Accounts	478,517	5,271,085	5,749,602
Accrued Interest	21,319	238	21,557
Intergovernmental	1,189,044	0	1,189,044
Special Assessments	365,770	0	365,770
Internal Balances	(322,797)	322,797	0
Materials and Supplies Inventory	361,760	707,407	1,069,167
Prepaid Items	65,274	42,066	107,340
Unamortized Bond Issue Costs	0	160,820	160,820
Investment in Joint Venture	0	3,007,134	3,007,134
Non-Depreciable Capital Assets	5,472,100	2,499,453	7,971,553
Depreciable Capital Assets, Net	33,684,956	64,750,386	98,435,342
<i>Total Assets</i>	<u>59,531,867</u>	<u>82,958,229</u>	<u>142,490,096</u>
<b>Liabilities</b>			
Accounts Payable	293,480	1,842,606	2,136,086
Accrued Wages and Benefits	420,750	252,496	673,246
Intergovernmental Payable	558,799	252,108	810,907
Matured Compensated Absences	2,586	0	2,586
Matured Interest Payable	128	1,344	1,472
Accrued Interest Payable	1,368	38,069	39,437
Claims Payable	208,073	0	208,073
Deferred Revenue	2,391,133	0	2,391,133
Unearned Revenue	59,713	0	59,713
Noncurrent Liabilities:			
Due Within One Year	820,298	1,619,857	2,440,155
Due In More Than One Year	2,395,675	30,438,532	32,834,207
<i>Total Liabilities</i>	<u>7,152,003</u>	<u>34,445,012</u>	<u>41,597,015</u>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	38,787,056	37,100,988	75,888,044
Restricted for:			
Debt Service	1,148,929	0	1,148,929
Capital Projects	3,787,006	0	3,787,006
Other Purposes	8,852,705	0	8,852,705
Unrestricted	(195,832)	11,412,229	11,216,397
<i>Total Net Assets</i>	<u>\$52,379,864</u>	<u>\$48,513,217</u>	<u>\$100,893,081</u>

The notes to the financial statements are an integral part of this statement.

City of Wadsworth  
Medina County  
Statement of Activities  
For the Year Ended December 31, 2008

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities:</b>							
General Government	\$6,055,239	\$1,637,283	\$17,768	\$1,007,719	(\$3,392,469)	\$0	(\$3,392,469)
Security of Persons and Property	5,685,852	951,404	424,018	339,133	(3,971,297)	0	(3,971,297)
Public Health	145,433	9,906	404	8,071	(127,052)	0	(127,052)
Leisure Time Services	2,080,885	719,242	3,407	69,265	(1,288,971)	0	(1,288,971)
Community and Economic Development	737,503	31,738	360,036	19,725	(326,004)	0	(326,004)
Public Works	9,700	1,403	0	0	(8,297)	0	(8,297)
Transportation	2,941,263	75,132	305,707	352,655	(2,207,769)	0	(2,207,769)
Intergovernmental	11,057	21,562	24	3,021	13,550	0	13,550
Interest and Fiscal Charges	151,362	0	0	0	(151,362)	0	(151,362)
<i>Total Governmental Activities</i>	<u>17,818,294</u>	<u>3,447,670</u>	<u>1,111,364</u>	<u>1,799,589</u>	<u>(11,459,671)</u>	<u>0</u>	<u>(11,459,671)</u>
<b>Business-Type Activities:</b>							
Electric	25,823,545	27,762,640	0	0	0	1,939,095	1,939,095
Sanitation	1,935,094	1,902,235	0	0	0	(32,859)	(32,859)
Sewer	4,534,794	3,226,918	0	1,729,137	0	421,261	421,261
Telecom	3,015,641	2,774,399	0	0	0	(241,242)	(241,242)
Water	3,085,289	2,944,488	0	1,176,966	0	1,036,165	1,036,165
<i>Total Business-Type Activities</i>	<u>38,394,363</u>	<u>38,610,680</u>	<u>0</u>	<u>2,906,103</u>	<u>0</u>	<u>3,122,420</u>	<u>3,122,420</u>
<i>Totals</i>	<u>\$56,212,657</u>	<u>\$42,058,350</u>	<u>\$1,111,364</u>	<u>\$4,705,692</u>	<u>(11,459,671)</u>	<u>3,122,420</u>	<u>(8,337,251)</u>
<b>General Revenues:</b>							
Property Taxes Levied For:							
General Purposes					1,110,503	0	1,110,503
Capital Projects					453,955	0	453,955
Special Revenue					1,731,358	0	1,731,358
Income Taxes					7,332,441	0	7,332,441
Grants and Entitlements not Restricted to Specific Programs					3,381,413	0	3,381,413
Investment Earnings					542,854	134,715	677,569
Other Income					36,636	79,978	116,614
<i>Total General Revenues</i>					<u>14,589,160</u>	<u>214,693</u>	<u>14,803,853</u>
<i>Change in Net Assets</i>					<u>3,129,489</u>	<u>3,337,113</u>	<u>6,466,602</u>
<i>Net Assets Beginning of Year</i>					<u>49,250,375</u>	<u>45,176,104</u>	<u>94,426,479</u>
<i>Net Assets End of Year</i>					<u>\$52,379,864</u>	<u>\$48,513,217</u>	<u>\$100,893,081</u>

The notes to the financial statements are an integral part of this statement.

**City of Wadsworth, Ohio**  
**Medina County**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2008**

	General	Income Tax	Non-Major Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$3,158,682	\$2,150,548	\$7,200,855	\$12,510,085
Cash and Cash Equivalents in Segregated Accounts	8,224	0	0	8,224
Cash and Cash Equivalents With Fiscal Agents	0	0	128	128
Investments	6,263	0	0	6,263
Receivables:				
Taxes	1,111,613	0	1,348,628	2,460,241
Income Taxes	0	1,868,925	0	1,868,925
Accounts	42,649	0	435,868	478,517
Interfund	262,249	1,206,400	2,706,357	4,175,006
Accrued Interest	19,769	0	1,550	21,319
Intergovernmental	540,520	0	648,524	1,189,044
Special Assessments	0	0	365,770	365,770
Materials and Supplies Inventory	0	0	298,738	298,738
Prepaid Items	51,385	234	13,655	65,274
<i>Total Assets</i>	<u>\$5,201,354</u>	<u>\$5,226,107</u>	<u>\$13,020,073</u>	<u>\$23,447,534</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts Payable	\$45,074	\$30,125	\$200,564	\$275,763
Accrued Wages and Benefits	263,748	1,488	132,563	397,799
Intergovernmental Payable	345,077	47,559	144,966	537,602
Matured Compensated Absences	2,586	0	0	2,586
Matured Interest Payable	0	0	128	128
Interfund Payable	0	0	4,137,365	4,137,365
Deferred Revenue	1,579,986	807,174	2,411,831	4,798,991
Unearned Revenue	11,411	0	48,302	59,713
<i>Total Liabilities</i>	<u>2,247,882</u>	<u>886,346</u>	<u>7,075,719</u>	<u>10,209,947</u>
<b>Fund Balances</b>				
Reserved for:				
Encumbrances	610,961	0	1,043,551	1,654,512
Prepaid Items	51,385	234	13,655	65,274
Interfund Receivable	262,249	1,206,400	2,706,357	4,175,006
Debt Service Principal	0	0	503,203	503,203
Unreserved, Undesignated, Reported in:				
General Fund	2,028,877	0	0	2,028,877
Special Revenue Funds	0	3,133,127	2,368,393	5,501,520
Capital Projects Funds	0	0	(690,805)	(690,805)
<i>Total Fund Balances</i>	<u>2,953,472</u>	<u>4,339,761</u>	<u>5,944,354</u>	<u>13,237,587</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$5,201,354</u>	<u>\$5,226,107</u>	<u>\$13,020,073</u>	<u>\$23,447,534</u>

The notes to the financial statements are an integral part of this statement.

**City of Wadsworth, Ohio**  
**Medina County**  
**Reconciliation of Total Governmental Fund Balances to**  
**Net Assets of Governmental Activities**  
**December 31, 2008**

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**Total Governmental Funds Balances** \$13,237,587

*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

Land	5,430,056	
Construction in Progress	42,044	
Land Improvements (Net of Depreciation)	855,573	
Buildings (Net of Depreciation)	4,580,161	
Vehicles (Net of Depreciation)	2,341,638	
Equipment, Furniture and Fixtures (Net of Depreciation)	995,330	
Infrastructure (Net of Depreciation)	<u>24,754,505</u>	
Total		38,999,307

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

Property Taxes	69,108	
Income Taxes	807,174	
Other Taxes	977,086	
Grants	8,234	
Special Assessments	357,369	
Charges for Services	<u>188,887</u>	
Total		2,407,858

An internal service fund is used by management to charge the costs of insurance to individual funds, the assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets

Buildings (Net of Depreciation)	135,185	
Vehicles (Net of Depreciation)	16,232	
Equipment, Furniture and Fixtures (Net of Depreciation)	6,332	
Unrestricted Net Assets	995,354	
Internal payable representing charges in excess of cost to business-type activities - prior years	(116,247)	
Internal receivable representing cost in excess of charges to business-type activities - current year	<u>(244,191)</u>	
Total		792,665

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:

General Obligation Bonds	(370,000)	
Compensated Absences	(2,587,649)	
Police Past Service Costs	(98,536)	
Accrued Interest	<u>(1,368)</u>	
Total		<u>(3,057,553)</u>

*Net Assets of Governmental Activities* \$52,379,864

The notes to the financial statements are an integral part of this statement.

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

	General	Income Tax	Non-Major Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Property and Other Local Taxes	\$1,110,570	\$0	\$2,147,998	\$3,258,568
Income Taxes	0	6,525,267	0	6,525,267
Special Assessments	0	0	28,630	28,630
Charges for Services	311,651	0	1,575,569	1,887,220
Licenses and Permits	585,298	0	241,470	826,768
Fines and Forfeitures	9,019	0	289,711	298,730
Intergovernmental	2,168,346	264,970	3,173,588	5,606,904
Interest	396,278	0	146,576	542,854
Rent	8,000	0	238,065	246,065
Contributions and Donations	11,918	0	5,850	17,768
Other	7	0	36,629	36,636
<i>Total Revenues</i>	<u>4,601,087</u>	<u>6,790,237</u>	<u>7,884,086</u>	<u>19,275,410</u>
<b>Expenditures</b>				
Current:				
General Government	3,718,296	483,823	1,915,883	6,118,002
Security of Persons and Property	3,957,650	0	1,686,043	5,643,693
Public Health	94,804	0	454	95,258
Leisure Time Services	809,910	0	1,293,301	2,103,211
Community and Economic Development	225,176	0	513,912	739,088
Public Works	0	0	7,928	7,928
Transportation	0	0	2,314,431	2,314,431
Intergovernmental	5,841	0	5,216	11,057
Capital Outlay	0	0	2,591,116	2,591,116
Debt Service:				
Principal Retirement	1,987	0	355,000	356,987
Interest and Fiscal Charges	4,251	0	148,425	152,676
<i>Total Expenditures</i>	<u>8,817,915</u>	<u>483,823</u>	<u>10,831,709</u>	<u>20,133,447</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(4,216,828)</u>	<u>6,306,414</u>	<u>(2,947,623)</u>	<u>(858,037)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	3,400,000	0	2,211,000	5,611,000
Transfers Out	0	(5,531,000)	(80,000)	(5,611,000)
<i>Total Other Financing Sources (Uses)</i>	<u>3,400,000</u>	<u>(5,531,000)</u>	<u>2,131,000</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	(816,828)	775,414	(816,623)	(858,037)
<i>Fund Balance Beginning of Year</i>	<u>3,770,300</u>	<u>3,564,347</u>	<u>6,760,977</u>	<u>14,095,624</u>
<i>Fund Balance End of Year</i>	<u>\$2,953,472</u>	<u>\$4,339,761</u>	<u>\$5,944,354</u>	<u>\$13,237,587</u>

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio  
Medina County  
Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2008

Net Change in Fund Balances - Total Governmental Funds (\$858,037)

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

Governmental funds report capital outlays as expenditures and capital contributions as income.

However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay and capital contributions exceeded depreciation expense in the current period.

Capital Outlay	2,770,735	
Capital Contributions	744,670	
Depreciation Expense	<u>(1,291,111)</u>	
Total		2,224,294

The net effect of various miscellaneous transactions involving capital assets (i.e. sales/disposals) is to decrease net assets.

Loss on Sale of Capital Assets		(13,154)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Property Taxes	37,248	
Income Taxes	807,174	
Other Taxes	(85,210)	
Grants	8,234	
Special Assessments	(28,630)	
Charges for Services	<u>188,887</u>	
Total		927,703

Repayment of long-term debt is reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets.

General Obligation Bonds	355,000	
Police and Fire Past Service Costs	<u>1,987</u>	
Total		356,987

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 1,314

Some expenses reported in the Statement of Activities, such as compensated absences which represent contractually required pension contributions, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences		92,818
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The internal service funds used by management to charge the costs of insurance and Workers' Compensation to individual funds are not reported in the entity-wide Statement of Activities. Governmental fund expenditures and related internal service fund revenues are eliminated.

Change in net assets of the internal service funds	641,755	
Minus: Decrease from charges to business-type activities	<u>(244,191)</u>	
Net adjustments to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities.		<u>397,564</u>

*Change in Net Assets of Governmental Activities* \$3,129,489

The notes to the financial statements are an integral part of this statement.



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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Property and Other Local Taxes	\$1,142,015	\$1,235,495	\$1,110,570	(\$124,925)
Charges for Services	402,200	354,700	377,066	22,366
Licenses and Permits	484,955	484,095	587,869	103,774
Fines and Forfeitures	1,500	7,000	9,575	2,575
Intergovernmental	1,920,430	2,171,591	2,107,618	(63,973)
Interest	378,680	448,598	422,490	(26,108)
Rent	0	4,000	8,000	4,000
Contributions and Donations	22,250	12,018	11,918	(100)
Refunds	102,025	106,402	120,314	13,912
Other	0	0	7	7
<b>Total Revenues</b>	<b>4,454,055</b>	<b>4,823,899</b>	<b>4,755,427</b>	<b>(68,472)</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
<b>General Government</b>				
<b>Council</b>				
Personal Services	204,791	202,699	194,798	7,901
Contractual Services	20,052	21,457	19,450	2,007
Materials and Supplies	4,516	4,782	2,640	2,142
Other	2,525	1,525	745	780
<b>Total - Council</b>	<b>231,884</b>	<b>230,463</b>	<b>217,633</b>	<b>12,830</b>
<b>Mayor</b>				
Personal Services	119,829	120,524	101,141	19,383
Contractual Services	155,692	166,718	143,125	23,593
Materials and Supplies	20,920	32,313	27,480	4,833
Other	3,578	2,626	1,215	1,411
<b>Total - Mayor</b>	<b>300,019</b>	<b>322,181</b>	<b>272,961</b>	<b>49,220</b>
<b>Auditor</b>				
Personal Services	295,104	346,744	332,963	13,781
Contractual Services	382,712	442,472	417,798	24,674
Materials and Supplies	10,437	12,939	11,248	1,691
Other	14,430	14,772	11,278	3,494
<b>Total - Auditor</b>	<b>702,683</b>	<b>816,927</b>	<b>773,287</b>	<b>43,640</b>
<b>Treasurer</b>				
Personal Services	31,599	36,047	36,041	6
Contractual Services	20,850	26,069	24,398	1,671
Materials and Supplies	4,540	4,608	2,104	2,504
Other	150	150	0	150
<b>Total - Treasurer</b>	<b>57,139</b>	<b>66,874</b>	<b>62,543</b>	<b>4,331</b>
<b>Law Director</b>				
Personal Services	262,943	265,706	260,862	4,844
Contractual Services	12,847	12,748	8,245	4,503
Materials and Supplies	3,122	3,574	2,698	876
Claims	5,000	5,000	1,929	3,071
Other	500	500	400	100
<b>Total - Law Director</b>	<b>284,412</b>	<b>287,528</b>	<b>274,134</b>	<b>13,394</b>

(continued)

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Service Director				
Personal Services	1,158,157	1,204,522	1,145,041	59,481
Contractual Services	189,367	192,666	166,645	26,021
Materials and Supplies	36,216	44,422	37,345	7,077
Capital Outlay	28,470	29,695	25,268	4,427
Refunds	10,000	10,500	145	10,355
Other	20,760	27,515	9,325	18,190
Total - Service Director	<u>1,442,970</u>	<u>1,509,320</u>	<u>1,383,769</u>	<u>125,551</u>
Municipal Court				
Personal Services	703,327	723,791	703,790	20,001
Contractual Services	32,462	33,006	26,067	6,939
Materials and Supplies	43,146	44,504	33,200	11,304
Other	4,250	3,880	1,457	2,423
Total - Municipal Court	<u>783,185</u>	<u>805,181</u>	<u>764,514</u>	<u>40,667</u>
Total - General Government	<u>3,802,292</u>	<u>4,038,474</u>	<u>3,748,841</u>	<u>289,633</u>
Security of Persons and Property				
Safety Director				
Personal Services	3,615,402	3,697,530	3,489,774	207,756
Contractual Services	520,803	566,193	406,418	159,775
Materials and Supplies	234,034	281,289	226,403	54,886
Capital Outlay	8,000	8,000	3,962	4,038
Other	105,855	131,948	92,922	39,026
Total - Security of Persons and Property	<u>4,484,094</u>	<u>4,684,960</u>	<u>4,219,479</u>	<u>465,481</u>
Public Health				
Service Director				
Personal Services	4,091	7,946	7,946	0
Contractual Services	88,228	89,299	87,437	1,862
Materials and Supplies	12,512	16,640	15,409	1,231
Other	1,500	500	0	500
Total - Public Health	<u>106,331</u>	<u>114,385</u>	<u>110,792</u>	<u>3,593</u>
Leisure Time Services				
Mayor				
Materials and Supplies	4,430	6,434	6,019	415
Service Director				
Personal Services	887,438	896,970	847,093	49,877
Contractual Services	105,557	111,450	96,917	14,533
Materials and Supplies	116,093	117,273	106,153	11,120
Other	1,700	1,403	628	775
Total - Service Director	<u>1,110,788</u>	<u>1,127,096</u>	<u>1,050,791</u>	<u>76,305</u>
Total - Leisure Time Services	<u>1,115,218</u>	<u>1,133,530</u>	<u>1,056,810</u>	<u>76,720</u>

(continued)

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Community and Economic Development				
Service Director				
Personal Services	211,049	212,623	199,465	13,158
Contractual Services	103,891	105,496	98,033	7,463
Materials and Supplies	12,506	22,410	14,687	7,723
Refunds	250	250	0	250
Other	2,600	2,572	1,759	813
Total - Community and Economic Development	<u>330,296</u>	<u>343,351</u>	<u>313,944</u>	<u>29,407</u>
Intergovernmental				
Service Director				
Contractual Services	<u>7,500</u>	<u>8,551</u>	<u>7,234</u>	<u>1,317</u>
Debt Service:				
Principal Retirement	2,075	1,987	1,987	0
Interest and Fiscal Charges	<u>4,163</u>	<u>4,251</u>	<u>4,251</u>	<u>0</u>
Total - Debt Service	<u>6,238</u>	<u>6,238</u>	<u>6,238</u>	<u>0</u>
Total Expenditures	<u>9,851,969</u>	<u>10,329,489</u>	<u>9,463,338</u>	<u>866,151</u>
Excess of Revenues Over(Under) Expenditures	<u>(5,397,914)</u>	<u>(5,505,590)</u>	<u>(4,707,911)</u>	<u>797,679</u>
OTHER FINANCING SOURCES AND USES:				
Transfers In	3,400,000	3,400,000	3,400,000	0
Proceeds from Sale of Capital Assets	0	3,894	3,894	0
Advances In	0	70,130	70,130	0
Advances Out	<u>0</u>	<u>(198,000)</u>	<u>(198,000)</u>	<u>0</u>
Total Other Financing Sources and Uses	<u>3,400,000</u>	<u>3,276,024</u>	<u>3,276,024</u>	<u>0</u>
Net Change in Fund Balance	(1,997,914)	(2,229,566)	(1,431,887)	797,679
Fund Balance at Beginning of Year	3,260,523	3,260,523	3,260,523	0
Prior Year Encumbrances Appropriated	<u>678,326</u>	<u>678,326</u>	<u>678,326</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u>\$1,940,935</u>	<u>\$1,709,283</u>	<u>\$2,506,962</u>	<u>\$797,679</u>

The notes to the financial statements are an integral part of this statement.

**City of Wadsworth**

*Statement of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Income Tax  
For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Income Taxes	\$7,333,679	\$6,795,465	\$6,643,871	(\$151,594)
Intergovernmental	183,750	235,900	264,970	29,070
Refunds	<u>0</u>	<u>0</u>	<u>6</u>	<u>6</u>
Total Revenues	<u>7,517,429</u>	<u>7,031,365</u>	<u>6,908,847</u>	<u>(122,518)</u>
EXPENDITURES:				
Current:				
General Government				
Personal Services	51,838	52,035	51,960	75
Contractual Services	271,406	271,406	261,945	9,461
Materials and Supplies	2,790	3,614	2,904	710
Refunds	180,000	180,000	146,573	33,427
Other	<u>1,575</u>	<u>1,000</u>	<u>199</u>	<u>801</u>
Total Expenditures	<u>507,609</u>	<u>508,055</u>	<u>463,581</u>	<u>44,474</u>
Excess of Revenues Over Expenditures	<u>7,009,820</u>	<u>6,523,310</u>	<u>6,445,266</u>	<u>(78,044)</u>
OTHER FINANCING USES:				
Transfers Out	<u>(5,531,000)</u>	<u>(5,531,000)</u>	<u>(5,531,000)</u>	<u>0</u>
Net Change in Fund Balance	1,478,820	992,310	914,266	(78,044)
Fund Balance at Beginning of Year	2,410,542	2,410,542	2,410,542	0
Prior Year Encumbrances Appropriated	<u>3,098</u>	<u>3,098</u>	<u>3,098</u>	<u>0</u>
Fund Balance at End of Year	<u>\$3,892,460</u>	<u>\$3,405,950</u>	<u>\$3,327,906</u>	<u>(\$78,044)</u>

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio  
Medina County  
Statement of Fund Net Assets  
Proprietary Funds  
December 31, 2008

	Sewer	Telecom	Water	Electric	Sanitation	Totals	Governmental Activities - Internal Service Funds
<b>Assets</b>							
Current Assets:							
Equity in Pooled Cash and Cash Equivalents	\$2,220,335	\$156,469	\$770,111	\$1,572,542	\$530,165	\$5,249,622	\$1,362,058
Cash and Cash Equivalents with Fiscal Agents	0	0	1,344	945,877	0	947,221	0
Materials and Supplies Inventory	34,495	0	152,880	520,032	0	707,407	63,022
Receivables:							
Accounts	494,200	482,499	430,520	3,575,828	288,038	5,271,085	0
Interest	0	0	0	0	238	238	0
Interfund	3,017,603	1,755,567	642,875	1,080,000	0	6,496,045	0
Prepaid Items	7,432	20	10,162	19,377	5,075	42,066	0
<b>Total Current Assets</b>	<b>5,774,065</b>	<b>2,394,555</b>	<b>2,007,892</b>	<b>7,713,656</b>	<b>823,516</b>	<b>18,713,684</b>	<b>1,425,080</b>
Noncurrent Assets:							
Unamortized Bond Issue Costs	0	0	0	160,820	0	160,820	0
Investment in Joint Venture	0	0	0	3,007,134	0	3,007,134	0
Non-Depreciable Capital Assets	113,795	0	488,607	1,896,247	804	2,499,453	0
Depreciable Capital Assets, Net	28,281,772	1,196,347	14,491,823	20,076,306	704,138	64,750,386	157,749
<b>Total Noncurrent Assets</b>	<b>28,395,567</b>	<b>1,196,347</b>	<b>14,980,430</b>	<b>25,140,507</b>	<b>704,942</b>	<b>70,417,793</b>	<b>157,749</b>
<b>Total Assets</b>	<b>34,169,632</b>	<b>3,590,902</b>	<b>16,988,322</b>	<b>32,854,163</b>	<b>1,528,458</b>	<b>89,131,477</b>	<b>1,582,829</b>
<b>Liabilities</b>							
Current Liabilities:							
Accounts Payable	141,848	134,897	59,878	1,439,028	66,955	1,842,606	17,717
Accrued Wages and Benefits	29,773	32,292	52,700	117,989	19,742	252,496	22,951
Intergovernmental Payable	28,752	28,380	45,988	130,429	18,559	252,108	21,197
Matured Interest Payable	0	0	1,344	0	0	1,344	0
Accrued Interest Payable	24,000	0	0	14,069	0	38,069	0
Interfund Payable	0	713,712	2,455,396	3,080,567	284,011	6,533,686	0
Unamortized Premium on Bonds	0	0	0	50,175	0	50,175	0
Claims Payable	0	0	0	0	0	0	208,073
Compensated Absences Payable	32,729	31,938	60,171	131,075	16,927	272,840	26,832
OWDA Loans Payable	869,066	0	0	0	0	869,066	0
Revenue Bonds Payable	0	0	0	475,000	0	475,000	0
<b>Total Current Liabilities</b>	<b>1,126,168</b>	<b>941,219</b>	<b>2,675,477</b>	<b>5,438,332</b>	<b>406,194</b>	<b>10,587,390</b>	<b>296,770</b>
Noncurrent Liabilities:							
Compensated Absences Payable - Net of Current Portion	194,891	187,550	343,574	767,293	93,215	1,586,523	132,956
OWDA Loans Payable - Net of Current Portion	20,605,202	0	0	0	0	20,605,202	0
Revenue Bonds Payable - Net of Current Portion	0	0	0	8,199,583	0	8,199,583	0
<b>Total Noncurrent Liabilities</b>	<b>20,800,093</b>	<b>187,550</b>	<b>343,574</b>	<b>8,966,876</b>	<b>93,215</b>	<b>30,391,308</b>	<b>132,956</b>
<b>Total Liabilities</b>	<b>21,926,261</b>	<b>1,128,769</b>	<b>3,019,051</b>	<b>14,405,208</b>	<b>499,409</b>	<b>40,978,698</b>	<b>429,726</b>
<b>Net Assets</b>							
Invested in Capital Assets, Net of Related Debt	6,921,299	1,196,347	14,980,430	13,297,970	704,942	37,100,988	157,749
Unrestricted	5,322,072	1,265,786	(1,011,159)	5,150,985	324,107	11,051,791	995,354
<b>Total Net Assets</b>	<b>\$12,243,371</b>	<b>\$2,462,133</b>	<b>\$13,969,271</b>	<b>\$18,448,955</b>	<b>\$1,029,049</b>	<b>48,152,779</b>	<b>\$1,153,103</b>
Net adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds						360,438	
Net Assets of Business-Type Activities						\$48,513,217	

The notes to the financial statements are an integral part of this statement.

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

	Sewer	Telecom	Water	Electric	Sanitation	Totals	Governmental Activities - Internal Service Funds
<b>Operating Revenues</b>							
Charges for Services	\$3,226,918	\$2,774,399	\$2,944,488	\$27,762,640	\$1,902,235	\$38,610,680	\$4,053,263
<b>Operating Expenses</b>							
Personal Services	810,283	849,666	1,469,699	4,762,885	587,147	8,479,680	771,446
Contractual Services	1,184,970	1,828,820	1,010,552	1,295,865	1,097,142	6,417,349	441,897
Purchased Power	0	0	0	17,410,544	0	17,410,544	0
Materials and Supplies	137,281	63,874	235,985	272,672	136,823	846,635	334,237
Claims	0	0	0	0	0	0	1,851,597
Depreciation	685,875	248,096	336,239	1,455,259	127,686	2,853,155	9,280
Other	5,135	0	7,367	35,904	2,279	50,685	3,051
<i>Total Operating Expenses</i>	<u>2,823,544</u>	<u>2,990,456</u>	<u>3,059,842</u>	<u>25,233,129</u>	<u>1,951,077</u>	<u>36,058,048</u>	<u>3,411,508</u>
<i>Operating Income (Loss)</i>	<u>403,374</u>	<u>(216,057)</u>	<u>(115,354)</u>	<u>2,529,511</u>	<u>(48,842)</u>	<u>2,552,632</u>	<u>641,755</u>
<b>Non-Operating Revenues (Expenses)</b>							
Interest	15,844	9,961	39,844	199,219	25,140	290,008	0
Capital Grants and Contributions	1,729,137	0	1,176,966	0	0	2,906,103	0
Investment in Joint Venture	0	0	0	(155,293)	0	(155,293)	0
Other Non-Operating Revenue	51,382	0	28,596	0	0	79,978	0
Interest and Fiscal Charges	(673,526)	(23,706)	(77,692)	(486,410)	(13,581)	(1,274,915)	0
Bond Issuance Costs	0	0	0	(18,922)	0	(18,922)	0
Loss on Disposal of Capital Assets	(1,052,000)	0	0	(219,089)	0	(1,271,089)	0
Other Non-Operating Expenses	(15,580)	0	0	0	0	(15,580)	0
<i>Total Non-Operating Revenues (Expenses)</i>	<u>55,257</u>	<u>(13,745)</u>	<u>1,167,714</u>	<u>(680,495)</u>	<u>11,559</u>	<u>540,290</u>	<u>0</u>
<i>Change in Net Assets</i>	<u>458,631</u>	<u>(229,802)</u>	<u>1,052,360</u>	<u>1,849,016</u>	<u>(37,283)</u>	<u>3,092,922</u>	<u>641,755</u>
<i>Net Assets at Beginning of Year</i>	<u>11,784,740</u>	<u>2,691,935</u>	<u>12,916,911</u>	<u>16,599,939</u>	<u>1,066,332</u>		<u>511,348</u>
<i>Net Assets (Deficit) at End of Year</i>	<u>\$12,243,371</u>	<u>\$2,462,133</u>	<u>\$13,969,271</u>	<u>\$18,448,955</u>	<u>\$1,029,049</u>		<u>\$1,153,103</u>
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds						244,191	
Change in Net Assets of Business-Type Activities						<u>\$3,337,113</u>	

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio  
Medina County  
Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2008

	Enterprise Funds					Total Enterprise Funds	Governmental Activities - Internal Service Funds
	Sewer	Telecom	Water	Electric	Sanitation		
<b>Cash Flows from Operating Activities</b>							
Cash Received from Customers	\$3,161,509	\$2,769,211	\$2,844,432	\$27,582,038	\$1,904,644	\$38,261,834	\$4,053,263
Cash Payments to Employees for Services	(834,414)	(835,024)	(1,396,904)	(3,349,646)	(601,502)	(7,017,490)	(707,376)
Cash Payments for Goods and Services	(1,258,017)	(1,843,314)	(1,244,274)	(19,158,492)	(1,170,865)	(24,674,962)	(763,649)
Cash Payments for Claims	0	0	0	0	0	0	(2,103,616)
Other Operating Expenses	(3,021)	0	(7,367)	(1,207,299)	(2,279)	(1,219,966)	(3,051)
Net Cash Provided by (Used for) Operating Activities	1,066,057	90,873	195,887	3,866,601	129,998	5,349,416	475,571
<b>Cash Flows from Noncapital Financing Activities</b>							
Interfund Receivable	(3,017,603)	(1,755,567)	(642,875)	(1,080,000)	0	(6,496,045)	0
Interfund Receivable Repaid from Other Funds	4,827,651	185,792	0	0	0	5,013,443	0
Interfund Payable	0	709,601	2,441,250	3,062,819	282,375	6,496,045	0
Repayment of Interfund Payable	0	(499,800)	(1,635,030)	(2,543,363)	(335,250)	(5,013,443)	0
Interest Payments	0	(22,492)	(73,576)	0	(15,086)	(111,154)	0
Other Non-Operating Revenue	51,382	0	28,596	0	0	79,978	0
Other Non-Operating Expenses	(15,580)	0	0	0	0	(15,580)	0
Net Cash Provided by (Used for) Noncapital Financing Activities	1,845,850	(1,382,466)	118,365	(560,544)	(67,961)	(46,756)	0
<b>Cash Flows from Capital and Related Financing Activities</b>							
Proceeds from Loans	1,197,340	0	0	0	0	1,197,340	0
Acquisition of Capital Assets	(1,296,340)	(283,757)	(1,035,188)	(972,118)	(59,845)	(3,647,248)	0
Gain on Sale of Capital Assets	0	0	0	0	1,500	1,500	0
Principal Payments	(842,324)	0	0	(473,750)	0	(1,316,074)	0
Interest Payments	(673,526)	0	0	(486,866)	0	(1,160,392)	0
Net Cash Provided by (Used for) Capital and Related Financing Activities	(1,614,850)	(283,757)	(1,035,188)	(1,932,734)	(58,345)	(4,924,874)	0
<b>Cash Flows from Investing Activities</b>							
Interest on Investments	39,844	9,961	39,844	199,219	24,902	313,770	0
Net Cash Provided by Investing Activities	39,844	9,961	39,844	199,219	24,902	313,770	0
Net Increase (Decrease) in Cash and Cash Equivalents	1,336,901	(1,565,389)	(681,092)	1,572,542	28,594	691,556	475,571
Cash and Cash Equivalents Beginning of Year	883,434	1,721,858	1,451,203	0	501,571	4,558,066	886,487
Cash and Cash Equivalents End of Year	\$2,220,335	\$156,469	\$770,111	\$1,572,542	\$530,165	\$5,249,622	\$1,362,058

(continued)

The notes to the financial statements are an integral part of this statement.

City of Wadsworth, Ohio  
Medina County  
Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2008

	Enterprise Funds					Total Enterprise Funds	Governmental Activities - Internal Service Funds
	Sewer	Telecom	Water	Electric	Sanitation		
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</b>							
Operating Income (Loss)	\$403,374	(\$216,057)	(\$115,354)	\$2,529,511	(\$48,842)	\$2,552,632	\$641,755
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</b>							
Depreciation	685,875	248,096	336,239	1,455,259	127,686	2,853,155	9,280
(Gain)/Loss on Disposal of Capital Assets	0	0	0	2,427	0	2,427	0
<b>(Increase) Decrease in Operating Assets:</b>							
Accounts Receivable	(65,409)	(5,188)	(100,056)	(180,602)	2,409	(348,846)	0
Prepaid Items	645	2	1,281	2,807	706	5,441	0
Materials and Supplies Inventory	(32,164)	0	(2,116)	(92,150)	0	(126,430)	649
<b>Increase (Decrease) in Operating Liabilities:</b>							
Accounts Payable	95,753	49,378	3,098	(23,917)	62,394	186,706	11,836
Accrued Wages and Benefits	6,275	3,837	10,281	15,599	1,271	37,263	11,076
Compensated Absences Payable	(39,213)	(6,118)	44,049	100,873	(22,608)	76,983	39,780
Intergovernmental Payable	10,921	16,923	18,465	56,794	6,982	110,085	13,214
Claims Payable	0	0	0	0	0	0	(252,019)
Total Adjustments	662,683	306,930	311,241	1,337,090	178,840	2,796,784	(166,184)
Net Cash Provided by (Used for) Operating Activities	\$1,066,057	\$90,873	\$195,887	\$3,866,601	\$129,998	\$5,349,416	\$475,571
Non-Cash Capital Activities:							
Capital Assets Contributed by Developers	\$1,729,137	\$0	\$1,176,966	\$0	\$0	\$2,906,103	

The Sewer Fund received an additional OWDA loan of \$1,197,340, which resulted from the OWDA making direct payments to contractors on behalf of the City.

The notes to the financial statements are an integral part of this statement.



**City of Wadsworth, Ohio**  
**Medina County**  
**Statement of Fiduciary Net Assets**  
**Fiduciary Fund**  
**December 31, 2008**

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	<u>Agency</u>
<b>Assets</b>	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$64,453
Cash and Cash Equivalents in Segregated Accounts	<u>793,688</u>
Total Current Assets	<u>858,141</u>
Noncurrent Assets:	
Restricted Assets:	
Equity in Pooled Cash and Cash Equivalents	<u>533,734</u>
Total Noncurrent Assets	<u>533,734</u>
<i>Total Assets</i>	<u><u>\$1,391,875</u></u>
<b>Liabilities</b>	
Current Liabilities:	
Retainage Payable	\$736,907
Undistributed Monies	<u>121,234</u>
Total Current Liabilities	<u>858,141</u>
Current Liabilities Payable From Restricted Assets:	
Refundable Deposits	<u>533,734</u>
<i>Total Liabilities</i>	<u><u>\$1,391,875</u></u>

The notes to the financial statements are an integral part of this statement.

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**CITY OF WADSWORTH, OHIO  
MEDINA COUNTY  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

**NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY**

The City of Wadsworth, Ohio, (the City) was incorporated in 1866 under the laws of the State of Ohio. The City operates under the Mayor-Council form of government.

For financial reporting purposes, the City's basic financial statements include all funds, agencies, boards, commissions and departments for which the City is financially accountable. Financial accountability, as defined by the Governmental Accounting Standards Board (GASB)'s Statement No. 14, "The Financial Reporting Entity," exists if the City appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected governing board, a governing board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's basic financial statements to be misleading or incomplete.

The City provides various services and consists of many different activities and smaller accounting entities. These include police and fire-fighting forces, emergency medical services, sewage and water treatment plants, an electric utility, a cable utility, an internet utility, a street maintenance department, a parks and recreation system, a community access television program, a trash collection service, an airport, planning and zoning, and a staff to provide the necessary support for these services. The City also includes a municipal court with a jurisdiction extending beyond the boundaries of the City. These service departments and the Wadsworth Municipal Court are included as part of the primary reporting entity.

The City is associated with the Ohio Municipal Electric Generation Agency Joint Venture 1, 2, 5 and 6 and the Woodlawn Union Cemetery, all of which are joint ventures. The City is also associated with the Municipal Energy Services Agency, which is defined as a jointly governed organization. These organizations are presented in Notes 21 and 22.

**NOTE 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 governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its business-type activities and proprietary funds provided they do not conflict with or contradict GASB pronouncements. The City has elected not to apply FASB statements and interpretations issued after November 30, 1989. The more significant of the City's accounting policies are described below.

**A. *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 activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

**CITY OF WADSWORTH, OHIO  
MEDINA COUNTY  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

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 proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

**B. *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. The following categories and fund types are used by the City:

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 of Wadsworth and/or the general laws of Ohio.

Income Tax Fund - The Income Tax special revenue fund accounts for all revenues and expenses relative to the collection of income tax.

Other governmental funds of the City are used to account for grants and other resources whose use is restricted to 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.

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 major enterprise funds:

**CITY OF WADSWORTH, OHIO  
MEDINA COUNTY  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

Sewer Fund - The sewer enterprise fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City and surrounding townships.

Water Fund - The water enterprise fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the City.

Electric Fund - The electric enterprise fund accounts for the cost of operating the municipally-owned electric utility and the related revenue from charges for services.

Telecomm Fund - The telecomm enterprise fund accounts for the provision of cable television and high-speed internet service to the residents and commercial users located within the City.

Sanitation Fund - The sanitation enterprise fund accounts for the provision of trash collection and disposal services for residents and commercial users located within the City and surrounding areas.

Internal Service Funds - Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds reports on an equipment maintenance garage for city owned vehicles and equipment, an information technology support services department for city owned computers and networks, a self-insurance program for employee medical benefits, and an insurance retention for employee liability.

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City does not have trust funds. The agency funds account for municipal court collections that are distributed to various local governments maintaining the law library and assisting in payment of individuals' utilities. The City's agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**C. *Measurement Focus***

Government-Wide Financial Statements

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

Fund Financial Statements

All governmental fund types are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally 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.

**CITY OF WADSWORTH, OHIO  
MEDINA COUNTY  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

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.

**D. *Basis of Accounting***

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements 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 sixty 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 (See Note 8). 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, tuition, grants, fees and rentals.

Deferred Revenue

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

Property taxes for which there is an enforceable legal claim as of December 31, 2008, but which were levied to finance year 2009 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.

**CITY OF WADSWORTH, OHIO  
MEDINA COUNTY  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

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.

**E. Budgetaries**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Annual Appropriation Ordinance, all of which are prepared on the budgetary basis of accounting. The Certificate of Estimated Resources and the Annual Appropriation Ordinance are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds are legally required to be budgeted and appropriated. The legal level of budgetary control is at the fund, department and object level (personal and other). Any budgetary modifications at this level may only be made by an ordinance of the City Council.

**Tax Budget** In July, the City Administration presents the annual Tax Budget for the following year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

**Estimated Resources** The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official Certificate of Estimated Resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the Certificate of Estimated Resources. The revised budget then serves as the basis for the Annual Appropriation Ordinance. On or about January 1, the Certificate of Estimated Resources is amended to include unencumbered fund balances at December 31 of the preceding year. The Certificate may be further amended during the year if the Auditor determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statements reflect the amounts in the final amended official Certificate of Estimated Resources issued during 2008.

**Appropriations** For management, a temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. The Annual Appropriation Ordinance must be passed by April 1 of each year for the period January 1 to December 31. Appropriations by fund must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriations at any level of control. Any revisions that alter the appropriations of a fund must first be approved by City Council. Council may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent Certificate of Estimated Resources.

Formal budgetary integration is employed as a management control device during the year for all funds consistent with statutory provisions. Appropriation amounts are as originally adopted, or as amended by City Council throughout the year by supplemental appropriations which either reallocate or increase the original appropriation amounts. During the year, supplemental appropriation measures were legally enacted; however, none of these amendments were significant. The budgetary figures which appear in the statements of budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

**CITY OF WADSWORTH, OHIO  
MEDINA COUNTY  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

*Encumbrances* As part of formal budgetary control, purchase orders, contracts and other commitments for the expenditure of monies are recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. The Ohio Revised Code prohibits expenditures plus encumbrances from exceeding appropriations at the legal level of budgetary control. On the GAAP basis, encumbrances outstanding at year end are reported as reservations of fund balances for subsequent year expenditures for governmental funds and reported in the notes to the basic financial statements for the proprietary funds.

*Lapsing of Appropriations* At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and is not re-appropriated.

**F. *Cash, Cash Equivalents and Investments***

To improve cash management, cash received by the City is pooled. Monies for all funds, including the proprietary funds, 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 Cash Equivalents" on the balance sheet.

For purposes of the Statement of Cash Flows and for presentation on the Statement of Net Assets/Balance Sheet, investments with original maturities of three months or less at the time they are purchased by the City and investments of the cash management pool are considered to be cash equivalents. Investments with a maturity of more than three months are reported as investments. Nonparticipating investment contracts such as overnight repurchase agreements and nonnegotiable certificates of deposit are reported at cost. Investments other than nonparticipating investment contracts, are reported at fair value which is based on quoted market prices.

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

Following Ohio statutes, the City has, by ordinance, specified the funds to receive an allocation of interest earnings. During the year 2008, interest revenue credited to the general fund, streets fund, bond retirement fund, electric fund, and sanitation fund amounted to \$396,278, \$34,863, \$23,405, \$199,219, and \$25,140 which includes \$296,268, \$18,411, \$1,509, \$165,131, and \$10,609, respectively, assigned from other City funds.

The City utilizes a fiscal agent to hold bonds and coupons for retainage on construction contracts. The balance in this account is presented on the balance sheet as "Cash with Fiscal and Escrow Agent" and represents deposits.

**G. *Interfund Balances***

On fund financial statements, interfund loans are classified as "Interfund Receivable/Payable" on the balance sheet and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.



**CITY OF WADSWORTH, OHIO  
 MEDINA COUNTY  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED DECEMBER 31, 2008**

**H. Inventory**

On government-wide and fund financial statements, inventories are presented at cost on a first-in, first-out basis and are expensed when used. 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 and proprietary funds when used.

**I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2008, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

**J. Capital Assets**

General capital assets are those capital assets which are associated with and generally arise from governmental activities. 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 funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold for all items having a cost of five thousand dollars or more. Exceptions exist for items such as an interest in land, which is always capitalized. The City’s infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, irrigation systems 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. Interest incurred during the construction of capital assets is also capitalized.

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:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	25 to 100 years	25 to 100 years
Equipment	3 to 50 years	3 to 50 years
Vehicles	8 to 30 years	8 to 30 years
Infrastructure	3 to 110 years	3 to 110 years

**K. Compensated Absences**

The City reports compensated absences in accordance with the provisions of GASB Statement 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 attributed to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all eligible employees with more than one year of service.

**CITY OF WADSWORTH, OHIO  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

Sick leave benefits are accrued as a liability using the termination method. An accrual for sick leave is made to the extent that it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

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 expected to be paid using expendable available resources. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees who have accumulated unpaid leave are paid. The non-current portion of the liability is not reported.

**L. *Accrued 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.

**M. *Fund Balance Reserves***

The City records reservations for portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Fund balances are reserved for encumbrances, debt service principal payments, interfund receivable/payable and prepaids.

**N. *Net Assets***

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

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

**O. *Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues include charges for services for water, sewer, sanitation and electric services. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of the fund. Revenues and expenses not meeting those definitions are reported as nonoperating.

**CITY OF WADSWORTH, OHIO  
MEDINA COUNTY  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2008**

**P. *Contributions of Capital***

Contributions of capital in proprietary fund financial statements arise from outside contributions of fixed assets or from grants or outside contributions of resources restricted to capital acquisition and construction.

**Q. *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.

**R. *Extraordinary and Special Items***

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

**S. *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.

**NOTE 3 – CHANGES IN ACCOUNTING PRINCIPLES**

For fiscal year 2008, the City has implemented GASB Statement No. 49, “Accounting and Financial Reporting for Pollution Remediation Obligations,” which addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations. In addition, the City implemented GASB Statement No. 50, “Pension Disclosures,” which establishes and modifies requirements related to the financial reporting by pension plans and by employers that provide defined benefit and defined contribution pensions. The City also implemented GASB Statement No. 45, “Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pension,” which addresses accounting and financial reporting standards for postemployment benefits other than pension. The implementation of GASB 49, GASB 50 and GASB 45 had no material effect on the financial statements of the City.

**NOTE 4 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts, disbursements, appropriations, and encumbrances.

The Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual presented for the General Fund and the Income Tax Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget and to demonstrate compliance with State statute. The major differences between the budget basis and the GAAP basis are:

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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. Outstanding year-end 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.
5. Advances-in and advances-out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

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

Net Changes in Fund Balance		
	General Fund	Income Tax Fund
GAAP Basis	(\$816,828)	\$775,414
Net Adjustment for Revenue Accruals	228,364	118,610
Net Adjustment for Expenditure Accruals	(1,499,457)	(8,801)
Encumbrances	656,034	29,043
Budget Basis	(\$1,431,887)	\$914,266

**NOTE 5 – ACCOUNTABILITY AND COMPLIANCE**

*A. Deficit Fund Balances*

The following funds had a deficit in fund balance at December 31, 2008:

Fund	Deficit
Capital Project Funds:	
Special Assessments	(\$1,322,947)
CDBG	(\$44,718)
Community Housing Improvement Program	(\$11,020)
Airport	(\$700,762)
Special Revenue Funds:	
Storm Water	(\$225,698)
T.I.F. Heritage Development	(\$3,133)

Those funds complied with Ohio State law, which does not permit cash basis deficits. The General Fund advances or transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities. These deficits should be eliminated by future intergovernmental and/or special assessments revenues not recognized under GAAP at December 31.

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*B. Appropriations Exceed Estimated Resources*

Ohio Revised Code 5705.39 prohibits appropriations from exceeding the total estimated resources. The following funds had appropriations exceeding estimated resources:

	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Variance</u>
<i>Final Budget</i>			
Airport	\$2,023,772	\$2,044,581	(\$20,809)
<i>Original Budget</i>			
TIF Heritage Development	263,920	422,622	(158,702)
Recreation Area - Development Fees	395,904	482,851	(86,947)
Airport	384,272	1,873,244	(1,488,972)

*C. Appropriations Exceed Expenditures*

Ohio Revised Code 5705.41(B) states that no subdivision shall make any expenditure of money unless it has been appropriated. Ohio Revised Code Section 5704.41(D) states, in part, that encumbrances should be charged against proper appropriations and actual disbursements plus outstanding encumbrances should not be greater than the total appropriations. The following fund had expenditures in excess of appropriations.

	<u>Final Appropriations</u>	<u>Actual Expenditures</u>	<u>Variance</u>
<i>Special Revenue Fund</i>			
Sewer	\$259,307	\$1,448,546	(\$1,189,239)

**NOTE 6 - DEPOSITS AND INVESTMENTS**

Deposits and investments are restricted by provisions of the Ohio Revised Code. State statutes classify monies held by the City into three categories:

1. Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.
2. Inactive deposits are public deposits that Council has identified as not required for use within the current two-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.
3. Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

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

Interim monies may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio); and
7. Banker's Acceptances and Commercial Paper notes, each with a maturity not exceeding 180 days. Commercial Paper must be rated at the time of purchase in the highest classification by at least two (2) nationally recognized rating services. The combined total of Banker's Acceptances and Commercial Paper will not exceed 25% of the total portfolio at the time of purchase.

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. The City has not purchased these types of investments or issued these types of notes. 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.

Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

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

**Deposits**

Custodial credit risk is the risk that, in the event of bank failure, the City's deposits may not be returned. According to state law, public depositories must give security for all public funds on deposit in excess of those funds that are insured by the Federal Deposit Insurance Corporation (FDIC) or by any other agency or instrumentality of the federal government. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC, or may pledge a pool of government securities valued at least 102% of the total value of public monies on deposit at the institution.

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At December 31, 2008, of the City’s bank balance of \$3,904,261, \$1,143,448 was covered by FDIC and \$2,760,813 was held in collateral pools with no specifications for whom such funds are held.

**Investments**

As of December 31, 2008, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturity in Years	
		Less Than One Year	More Than One Year
STAR Ohio	\$15,190,723	\$15,190,723	\$0
Repurchase Agreement	2,508,191	2,508,191	0
Government National Mortgage Association	6,263	0	6,263
Total	\$17,705,177	\$17,698,914	\$6,263

**Interest Rate Risk:** The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. According to the City’s policy, investments made by the Treasurer must mature within five years from the date of purchase with an average weighted maturity not to exceed two years.

**Credit Risk:** Credit risk is the risk that an issuer or other counter-party to an investment will not fulfill its obligations. Investments had the following ratings by Standard & Poors.

STAR Ohio	AAAm
Government National Mortgage Association	AAA

**Custodial Credit Risk:** Custodial credit risk is the risk that, in the event of the failure of the counter-party, 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. The Government National Mortgage Association is exposed to custodial credit risk in that they are uninsured, unregistered and held by the counter-party’s trust department or agent but not in the City’s name. The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State Statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the treasurer or qualified trustee.

**Concentration of Credit Risk** is the possibility of loss attributed to the magnitude of the City’s investment in a single issuer. More than five percent of the City’s investments are in STAR Ohio and Government National Mortgage Association. These investments are 85.8% and 0.04% respectively, of the City’s total investments. The City’s policy places no limit on the amount that may be invested in any one issuer.

STAR Ohio is an investment pool managed by the State Treasurer’s Office that allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consisted with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price that is the price the investment could be sold for on December 31, 2008.

**NOTE 7 - RECEIVABLES**

Receivables at December 31, 2008, consisted of taxes, accounts (billings for user charged services, rents and royalties), interfund, accrued interest, special assessments, and intergovernmental receivables arising from grants, entitlements and shared revenues. Accounts, taxes, special assessments and intergovernmental receivables are deemed collectible in full.

No allowance for doubtful accounts has been recorded because uncollectable amounts are expected to be insignificant.

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**NOTE 8 - 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 2008 for real and public utility property taxes represents collections of the 2007 taxes. Property tax payments received during 2008 for tangible personal property (other than public utility property) is for 2008 taxes.

2008 real property taxes are levied after October 1, 2008, on the assessed value as of January 1, 2008, the lien date. Assessed values are established by State law at 35% of appraised market value. 2008 real property taxes are collected in and intended to finance 2009.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35% of true value. 2008 public utility property taxes became a lien December 31, 2007, are levied after October 1, 2008, and are collected in 2009 with real property taxes.

2008 tangible personal property taxes are levied after October 1, 2007, on the value as of December 31, 2007. Collections are made in 2008. Tangible personal property assessments are 25% of true value.

The full tax rate for all City operations for the year ended December 31, 2008, was \$5.80 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2008 property tax receipts were based are as follows:

	Total Assessed Value	%
Real Property Valuation:		
Residential/Agriculture	\$392,307,660	77.76%
Commercial/Industrial/Mineral	99,873,590	19.79%
Public Utilities	12,790	0.00%
Tangible Personal Property Valuation:		
General	11,754,010	2.33%
Public Utilities	592,490	0.12%
Total Valuation	<u>\$504,540,540</u>	<u>100.00%</u>

Real property taxes are payable annually or semi-annually. If paid annually, the payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

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

**NOTE 9 - INCOME TAX**

The City levies and collects an income tax of 1.3% on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit for the tax paid to another municipality to offset up to 1.0% of the total rate. Residents are required to remit the remaining 0.3% to the City's tax collection agency. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Withheld income taxes and other various income tax collections for 2008 received 60 days after year-end have been recognized as revenue in 2008.



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Corporations and other individual taxpayers are also billed for their estimated taxes quarterly. They must pay at least 90% by January 31<sup>st</sup> and must file a final return annually.

Income tax revenues are distributed, as needed, to the various funds of the City pursuant to Council ordinance. In 2008 income tax revenue was distributed to the following funds: General; Recreation; Street; and Capital Improvement.

**NOTE 10 - SPECIAL ASSESSMENTS**

Special assessments include annually assessed service assessments. Service type special assessments are levied against all property owners who benefit from the provided service. Special assessments are payable by the time and in the manner stipulated in the assessing ordinance and are a lien from the date of the passage of the ordinance.

The City's special assessments include the construction, repair or improvement of streets, sidewalks, waterlines and public parking lots which are billed by the County Auditor and collected by the County Treasurer. The County Auditor periodically remits these collections to the City. Special assessments collected in one calendar year are levied and certified in the preceding calendar year.

**NOTE 11 - RISK MANAGEMENT**

**A. Liability Insurance**

The City is exposed to various risks of loss related to torts, theft, damage to or destruction of assets, errors or omissions, and natural disasters. Insurance against loss is provided as follows:

1. Blanket building and personal property insurance, with a \$2,500 deductible and a \$35,667,853 limit on buildings and property in the open, \$14,260,295 limit on business personal property.
2. Vehicle liability insurance with physical damage, comprehensive and collision subject to a \$1,000,000 limit per accident or loss. A comprehensive deductible of \$500 and a collision deductible of \$2,000 applies to two fire trucks.
3. Law enforcement liability coverage with a \$1,000,000 limit for each wrongful act/each occurrence/aggregate and a \$10,000 deductible.
4. Public officials' liability coverage with a \$1,000,000 limit and a \$10,000 deductible.
5. Umbrella liability coverage of \$5,000,000 per occurrence and aggregate.

There were no reductions in insurance coverage from the previous year, nor have settlements exceeded insurance coverage in any of the prior three fiscal years.

**B. Workers' Compensation**

The City pays the State Workers' Compensation System, and insurance purchasing pool, a premium based on a rate of \$100 of salaries. The rate is calculated based on accident history and administrative costs for the pool. The City of Wadsworth belongs to the North Central Ohio Municipal Finance Officers (NCOMFO) group and receives an extra 2% reduction for participation in the Medina County Safety Council. Managed Care Organization (MCO) is provided by CompManagement Health Systems Inc.

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C. Health Insurance

The City has elected to provide employee medical, prescription, dental, and vision benefits through a self-insurance program with a Stop Loss Policy to insure against specific and aggregate losses. The City maintains a self-insurance fund, number 720, to account for and finance its risk of loss. The specific stop loss amount is \$85,000 with a maximum aggregate of \$2,847,326.88. The aggregate amount is generally calculated on 125% of the expected claims. The Fund is financed by assessing City Departments the amount necessary to pay all costs and maintain a reasonable carryover balance. As of December 31, 2008, the Departments were assessed per each employee at the rate of \$427.96 per individual coverage and \$1,133.57 per family coverage. Employee contributions per pay were \$10.00 for single coverage and \$20.00 for family. Coverage is administered by SummaCare, a third party administrator.

The plan provides a medical plan with a \$100 deductible per individual and \$200 per family and subject to a 20% co-payment for expenses out of the network.

The Dental Plan is subject to a \$25.00 deductible and no co-payment, with a maximum coverage of \$1,000 annually.

The City also provides prescription drug insurance to its employees through the self-insurance program. The plan pays the cost of prescriptions with a required co-payment of \$5.00 Tier 1 drugs, \$10.00 for Tier 2 drugs and \$30.00 for Tier 3 drugs.

The claims liability of \$208,073 reported in the self-insurance fund at December 31, 2008 is based on the requirements of GASB Statement No. 10 "Accounting and Financial Reporting for Risk Financing and Related Insurance Services" which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The claims liability is based on an estimate supplied by the City's third party administrator. A summary of the fund's claims liability during the past two years is as follows:

	Balance at Beginning of Year	Current Year Claims	Claims Payments	Balance at End of Year
2007	\$625,279	\$1,908,342	(\$2,073,529)	\$460,092
2008	\$460,092	\$1,851,597	(\$2,103,616)	\$208,073

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**NOTE 12 – CAPITAL ASSETS**

The capital asset balances of the governmental activities are as follows:

	Beginning Balance 01/01/2008	Additions	Deletions	Balance 12/31/2008
<b>Governmental Activities</b>				
Capital Assets, Not Being Depreciated:				
Land	\$4,224,929	\$1,205,127	\$0	\$5,430,056
Construction in Progress	9,260	42,044	(9,260)	42,044
Total Capital Assets, Not Being Depreciated	4,234,189	1,247,171	(9,260)	5,472,100
Capital Assets, Being Depreciated:				
Land Improvements	1,585,874	49,326	0	1,635,200
Buildings	7,804,245	226,813	0	8,031,058
Equipment	2,251,353	533,761	(5,717)	2,779,397
Vehicles	5,070,760	233,912	(57,730)	5,246,942
Infrastructure	31,357,010	1,224,422	0	32,581,432
Total Capital Assets, Being Depreciated	48,069,242	2,268,234	(63,447)	50,274,029
Less Accumulated Depreciation:				
Land Improvements	(739,839)	(39,788)	0	(779,627)
Buildings	(3,122,177)	(193,535)	0	(3,315,712)
Equipment	(1,566,206)	(217,246)	5,717	(1,777,735)
Vehicles	(2,662,466)	(280,442)	53,836	(2,889,072)
Infrastructure	(7,257,547)	(569,380)	0	(7,826,927)
Total Accumulated Depreciation	(15,348,235)	(1,300,391)*	59,553	(16,589,073)
Total Capital Assets, Being Depreciated, net	32,721,007	967,843	(3,894)	33,684,956
Governmental Activities Capital Assets, net	<u>\$36,955,196</u>	<u>\$2,215,014</u>	<u>(\$13,154)</u>	<u>\$39,157,056</u>

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The capital asset balances of the business-type activities are as follows:

	Beginning Balance 01/01/2008	Additions	Deletions	Balance 12/31/2008
<b>Business-Type Activities</b>				
Capital Assets, Not Being Depreciated:				
Land	\$538,217	\$239,274	\$0	\$777,491
Construction in Progress	21,543,963	120,265	(21,199,252)	464,976
Infrastructure Work in Progress	1,155,071	334,381	(232,466)	1,256,986
Total Capital Assets, Not Being Depreciated	\$23,237,251	\$693,920	(\$21,431,718)	\$2,499,453
Capital Assets, Being Depreciated:				
Land Improvements	7,258	0	0	7,258
Buildings	6,972,764	14,229,894	(2,050,000)	19,152,658
Equipment	2,476,944	8,480,104	(588,578)	10,368,470
Infrastructure	59,473,011	4,259,485	(1,126,216)	62,606,280
Vehicles	4,367,967	324,408	(91,304)	4,601,071
Total Capital Assets, Being Depreciated	73,297,944	27,293,891	(3,856,098)	96,735,737
Less Accumulated Depreciation:				
Land Improvements	(2,178)	(363)	0	(2,541)
Buildings	(3,821,922)	(390,890)	1,230,000	(2,982,812)
Equipment	(1,273,176)	(501,070)	356,274	(1,417,972)
Infrastructure	(23,837,994)	(1,630,668)	904,512	(24,564,150)
Vehicles	(2,775,266)	(330,164)	87,554	(3,017,876)
Total Accumulated Depreciation	(31,710,536)	(2,853,155)	2,578,340	(31,985,351)
Total Capital Assets, Being Depreciated, net	41,587,408	24,440,736	(1,277,758)	64,750,386
Business-Type Activities Capital Assets, net	\$64,824,659	\$25,134,656	(\$22,709,476)	\$67,249,839

\*Depreciation expense was charged to governmental functions as follows:

General Government	\$206,083
Security of Persons and Property	262,770
Public Health	50,181
Transportation	694,525
Community Economic Development	1,378
Leisure Time Activities	85,454
Total Depreciation Expense	<u>\$1,300,391</u>

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**NOTE 13 - DEFINED BENEFIT PENSION PLANS**

**A. *Public Employees Retirement System***

All employees of the City, with the exclusion of City police officers and firefighters, participate in the Ohio Public Employees Retirement System (OPERS), which administers three separate pension plans as described below:

1. The Traditional Pension Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan.
2. The Member-Directed Plan (MD) – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings.
3. The Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits.

Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. The OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or (800) 222-7377.

The Ohio Revised Code provides statutory authority for member and employer contributions. For 2008, member and employer contribution rates were consistent across all three plans (TP, MD and CO). While members in the state and local division may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan.

The 2008 member contributions rates were 10.0% for members in state and local classifications. Public safety and law enforcement members contributed 10.1%.

The 2008 employer contribution rate for state and local employers was 14.0% of covered payroll. For both law enforcement and public safety divisions, the employer contribution rate for 2008 was 17.4%

The City's contributions for pension obligations to the OPERS for the years ending December 31, 2008, 2007, and 2006 were \$793,331, \$876,965, and \$972,104, respectively, equal to the required contributions for 2007 and 2006. 89.24% has been contributed for 2008.

**B. *Ohio Police and Fire Pension Fund***

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

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Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24.0%, respectively, for police officers and firefighters. The City's contributions for pension obligations to the OP&F Ohio for the years ending December 31, 2008, 2007, and 2006 were \$332,744, \$336,398, and \$278,912, respectively, equal to the required contributions for 2007 and 2006. 89.02% has been contributed for 2008.

**C. *Social Security System***

Employees who perform work as a Volunteer Firefighter contribute to Social Security, unless otherwise given an exemption to make contributions to the Ohio Public Employees Retirement System (OPERS). The City's share of the contribution is 6.2% of the gross wage.

**NOTE 14 – POST EMPLOYMENT BENEFITS**

**A. *Public Employees Retirement System***

Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the Traditional Pension Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan; the Member-Directed Plan (MD) – a defined contribution plan; and the Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

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

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

The Ohio Revised Code provides the statutory authority requiring public employers to fund post retirement health care through their contributions to OPERS. A portion of each employer's contribution to the OPERS is set aside for the funding of post-retirement health care benefits.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2008, state and local employers contributed at a rate of 14.0% of covered payroll, and public safety and law enforcement employers contributed at 17.4%. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14.0% of covered payroll for state and local employer units and 18.1% of covered payroll for law and public safety employer units. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated 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 post employment health care benefits. For 2008, the employer contribution allocated to the health care plan was 7.0% of covered payroll. The OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's actual contributions for 2008 which were used to fund post-employment benefits were \$793,331.

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

**B. *Ohio Police and Fire Pension Fund***

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

OP&F provides access to post-retirement health care coverage to any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits are codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164.

The Ohio Revised Code provide for contribution requirements of the participating employers and of plan members to the OP&F (defined benefit pension plan.) Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5% and 24.0% of covered payroll for police and fire employers, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5% of covered payroll for police employer units and 24.0% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

OP&F maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administrated as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension paln to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For the year ended December 31, 2008, the employer contribution allocated to the health care plan was 6.75% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provision of Sections 115 and 401(h).

The OP&F Board of Trustees also is authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contributions to OP&F for the years ending December 31, 2008, 2007, and 2006 were \$495,890, \$501,931 and \$415,408, respectively, of which \$163,146, \$165,533 and \$157,646, respectively was allocated to the healthcare plan.

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**NOTE 15 - COMPENSATED ABSENCES**

City employees earn vacation and sick leave at varying rates depending on length of service and department policy. All accumulated, unused vacation time is paid upon separation if the employee has acquired at least one year of service with the City. Accumulated, unused sick leave is paid to a retiring employee up to a maximum of 160 days. As of December 31, 2008, the City's liability for compensated absences was \$2,747,437 for governmental activities and \$1,859,363 for business-type activities.

**NOTE 16 – LONG-TERM OBLIGATIONS**

	Interest Rate	Original Issue Amount	Date of Maturity
<b>Governmental Activities:</b>			
1997 City Hall Construction	4.50%	\$3,500,000	December 1, 2009
1968 Liability for Police Past Service Cost	2.36%	\$124,769	May 15, 2035
<b>Business-Type Activities:</b>			
2000 American Municipal Power – Ohio	1.65% - 5.25%	\$11,645,000	February 15, 2022
OWDA LOAN	3.15%	\$23,040,336	January 1, 2028

Long-term liability activity for the year ended December 31, 2008 was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due In One Year</b>
<b>Governmental Activities:</b>					
1997 City Hall Construction General Obligation Bond	\$725,000	\$0	(\$355,000)	\$370,000	\$370,000
1968 Liability for Police Past Service Cost	100,523	0	(1,987)	98,536	2,072
<b>Total Long-Term Debt</b>	<u>825,523</u>	<u>0</u>	<u>(356,987)</u>	<u>468,536</u>	<u>372,072</u>
Compensated Absences	2,800,475	415,592	(468,630)	2,747,437	448,226
<b>Governmental Activities- Long Term Liabilities</b>	<u>\$3,625,998</u>	<u>\$415,592</u>	<u>(\$825,617)</u>	<u>\$3,215,973</u>	<u>\$820,298</u>



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<b>Business-Type Activities:</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due In One Year</b>
2000 American Municipal Power-Ohio Revenue Bonds	\$9,148,333	\$0	(\$473,750)	\$8,674,583	\$475,000
Plus Deferred Amounts:					
Unamortized Premium on Bonds	53,126	0	(2,951)	50,175	2,951
OWDA Loan	21,119,252	1,197,340	(842,324)	21,474,268	869,066
<b>Total Long-Term Debt</b>	<u>30,320,711</u>	<u>1,197,340</u>	<u>(1,319,025)</u>	<u>30,199,026</u>	<u>1,347,017</u>
Compensated Absences	1,782,380	363,367	(286,384)	1,859,363	272,840
<b>Business-Type-Long Term Liabilities</b>	<u>\$32,103,091</u>	<u>\$1,560,707</u>	<u>(\$1,605,409)</u>	<u>\$32,058,389</u>	<u>\$1,619,857</u>

Outstanding general obligation bonds were issued to finance city hall construction and improvements. General obligation bonds are direct obligations of the City for which its full faith, credit and resources are pledged and are payable from water service charges for the water treatment bonds and from hotel/motel taxes, City income tax monies and utility service charges for the city hall construction bonds.

On March 1, 2003, the City of Wadsworth and American Municipal Power-Ohio, Inc. (AMP-Ohio) amended and restated a loan agreement. In accordance with the agreement, AMP-Ohio issued \$11,645,000 of bonds and loaned the proceeds received from the bonds to the City. The loan proceeds were used to:

1. Refinance notes originally issued to pay the cost of financing the construction and installation of various capital improvements for the municipal electric utility and the telecommunications system of the City;
2. Providing funds for additional improvements to the telecommunications system;
3. Fund a debt service reserve fund; and
4. Pay the costs of issuance of the 2003 bonds.

On January 27, 2005, the City obtained an OWDA loan for improvements to the waste water treatment plant. An additional OWDA loan of \$1,197,340 was obtained by the City in 2008. The loan will not have an accurate repayment schedule until the loan is finalized, and therefore, is not included in the schedule of future annual debt service requirements. The City has pledged future revenues to repay the OWDA loans. The loans are payable solely from revenues generated by the ownership and operation of the sewer utility system. Revenues include all revenues received by the sewer utility less all operating expenses other than depreciation expense.

The liability for police past service costs relates to the City's liability to certain employees incurred prior to the establishment of the statewide Ohio Police and Fire Pension Fund. The City is required to make payments of approximately \$6,200 annually, which includes interest, through the year 2034. These past service costs are payable from taxes levied on all taxable property in the City.

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The annual requirements to amortize all long-term debt outstanding as of December 31, 2008, are as follows:

Year Ending December 31,	GOVERNMENTAL ACTIVITIES			
	Police Past Service Cost		General Obligation	
	Principal	Interest	Principal	Interest
2009	\$2,072	\$4,166	\$370,000	\$18,130
2010	2,161	4,077	0	0
2011	2,254	3,984	0	0
2012	2,351	3,887	0	0
2013	2,452	3,786	0	0
2014-2018	13,933	17,257	0	0
2019-2023	17,194	13,996	0	0
2024-2028	21,218	9,972	0	0
2029-2033	26,184	5,006	0	0
2034-2035	8,717	366	0	0
Total	<u>\$98,536</u>	<u>\$66,497</u>	<u>\$370,000</u>	<u>\$18,130</u>

Year Ending December 31,	BUSINESS-TYPE ACTIVITIES	
	Revenue Bonds	
	Principal	Interest
2009	\$493,333	\$417,307
2010	513,333	396,957
2011	533,333	375,276
2012	553,333	300,670
2013	583,333	327,852
2014-2018	3,413,167	1,183,681
2019-2022	2,584,751	160,794
Total	<u>\$8,674,583</u>	<u>\$3,162,537</u>

**NOTE 17 – CONSTRUCTION COMMITMENTS**

The City has an active construction project as of December 31, 2008. The project is for improvements to the waste water treatment plant. To date, the City has spent \$21,411,307 with a remaining commitment of \$723,744.

**NOTE 18 - CONTINGENT LIABILITIES**

Several claims and lawsuits are pending against the City. It is management’s opinion that the ultimate liability will be covered by insurance, and/or will not have a material effect on these basic financial statements.

Also, the City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, City management believes such disallowances, if any, will not be significant.

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**NOTE 19 – INTERFUND TRANSACTIONS**

Internal borrowings consist of internal notes and bonds issued by various funds to finance projects internally rather than through outside parties. Each internal note or bond is identified as to which fund is liable for repayment. However, the actual borrowing comes from a pool of funds rather than specific funds. The borrowings pay interest to specified funds based on the percentage of fund balances.

For reporting purposes, these interfund transactions were reflected as an interfund receivable and an interfund payable in the respective funds.

Following is a detail of Interfund Notes Receivable/Payable, by debt issue, during 2008:

	Balance 01/01/2008	Additions	Deletions	Balance 12/31/2008
<b>Governmental Activities:</b>				
<b>Non-Major Governmental Funds</b>				
2006 Sidewalk Improvements Issue: 11/07, Maturity 11/08, Rate 4.50%	\$143,000	\$0	(\$143,000)	\$0
2008 Street Improvement Issue: 11/08, Maturity 11/13, Rate 4.50%	0	175,000	0	175,000
2007 Street Improvement Issue: 11/07, Maturity 11/09, Rate 4.50%	80,000	64,000	(80,000)	64,000
2007 Dispatch Improvements Issue: 11/07, Maturity 11/12, Rate 4.50%	180,000	144,000	(180,000)	144,000
2002 Durling Drive Improvements Issue: 11/02, Maturity 11/09, Rate 4.50%	89,000	85,000	(89,000)	85,000
2005 Akron Road Improvements Issue: 11/05, Maturity 11/13, Rate 4.50%	1,896,000	1,206,400	(1,896,000)	1,206,400
2008 Recreation Capital Improvements Issue 11/08, Maturity 11/13, Rate 4.50%	0	102,000	0	102,000
2008 Stormwater Improvements Issue 11/08, Maturity 11/23, Rate 4.50%	0	390,000	0	390,000
2007 Stormwater Improvements Issue 11/07, Maturity 11/22, Rate 4.50%	275,000	256,667	(275,000)	256,667
2006 Stormwater Improvements Issue 11/06, Maturity 11/21, Rate 4.50%	130,667	121,333	(130,667)	121,333
Airport Improvements Issue 11/06, Maturity 11/09, Rate 4.50%	280,000	1,080,000	(280,000)	1,080,000
<b>Total Governmental Activities</b>	<u>\$3,073,667</u>	<u>\$3,624,400</u>	<u>(\$3,073,667)</u>	<u>\$3,624,400</u>

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	Balance 01/01/2008	Additions	Deletions	Balance 12/31/2008
<b>Proprietary Funds:</b>				
<b>Water Fund</b>				
2004 Rogues Hollow Well				
Issue: 11/04, Maturity 11/09, Rate 4.50%	\$611,000	\$760,000	(\$611,000)	\$760,000
2002 Water Treatment Plant				
Issue: 11/02, Maturity 11/10, Rate 4.50%	120,000	80,000	(120,000)	80,000
1997 Development of Water Wells				
Issue: 11/97, Maturity 11/08, Rate 4.50%	16,530	0	(16,530)	0
2001 Lagoon Restoration				
Issue: 11/01, Maturity 11/09, Rate 4.50%	37,500	18,750	(37,500)	18,750
2008 Water Distribution System Improvement				
Issue: 11/08, Maturity 11/28, Rate 4.50%	0	775,000	0	775,000
2007 Water Distribution System Improvement				
Issue: 11/07, Maturity 11/27, Rate 4.50%	850,000	807,500	(850,000)	807,500
Total Water	<u>1,635,030</u>	<u>2,441,250</u>	<u>(1,635,030)</u>	<u>2,441,250</u>
<b>Electric Fund</b>				
2003 Broadband Communications				
Issue: 11/03, Maturity 11/12, Rate 4.50%	87,304	69,843	(87,304)	69,843
2004 Broadband Communications				
Issue: 11/04, Maturity 11/13, Rate 4.50%	128,250	106,875	(128,250)	106,875
2005 Broadband Communications				
Issue: 11/05, Maturity 11/14, Rate 4.50%	150,500	129,000	(150,500)	129,000
2006 Broadband Communications				
Issue: 11/06, Maturity 11/12, Rate 4.50%	145,000	116,000	(145,000)	116,000
2007 Broadband Communications				
Issue: 11/07, Maturity 11/12, Rate 4.50%	180,000	144,000	(180,000)	144,000
2008 Broadband Communications				
Issue: 11/08, Maturity 11/18, Rate 4.50%	0	140,000	0	140,000
2006 Valleyview Sub Improvements				
Issue: 11/06, Maturity 11/27, Rate 4.50%	267,500	254,125	(267,500)	254,125
2007 Valleyview Sub Improvements				
Issue: 11/07, Maturity 11/27, Rate 4.50%	110,000	104,500	(110,000)	104,500
2007 Subs/Dist/Meters				
Issue: 11/07, Maturity 11/27, Rate 4.50%	771,484	732,910	(771,484)	732,910
2005 Delivery Point Transformer				
Issue: 11/05, Maturity 11/21, Rate 4.50%	517,533	480,567	(517,533)	480,567
2008 Electric Capital Improvements				
Issue: 11/08, Maturity 11/28, Rate 4.50%	0	785,000	0	785,000
Total Electric	<u>2,357,571</u>	<u>3,062,820</u>	<u>(2,357,571)</u>	<u>3,062,820</u>

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	<u>Balance</u> 01/01/2008	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> 12/31/2008
<b>Sanitation</b>				
2001 Sanitation Equipment Acquisition Issue: 11/01, Maturity 11/09, Rate 4.50%	78,750	39,375	(78,750)	39,375
2006 Transfer Station Improvements Issue: 11/06, Maturity 11/26, Rate 4.50%	256,500	243,000	(256,500)	243,000
Total Sanitation	<u>335,250</u>	<u>282,375</u>	<u>(335,250)</u>	<u>282,375</u>
<b>Telecom</b>				
2006 Broadband Communication Digital Issue: 11/06, Maturity 11/11, Rate 4.50%	204,800	153,600	(204,800)	153,600
2007 Broadband Communication Digital Issue: 11/07, Maturity 11/12, Rate 4.50%	295,000	236,000	(295,000)	236,000
2008 Broadband Communication Digital Issue: 11/08, Maturity 11/13, Rate 4.50%	0	320,000	0	320,000
Total Telecom	<u>499,800</u>	<u>709,600</u>	<u>(499,800)</u>	<u>709,600</u>
<b>Total Proprietary Funds</b>	<u>\$4,827,651</u>	<u>\$6,496,045</u>	<u>(\$4,827,651)</u>	<u>\$6,496,045</u>

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The following is a detail of Interfund Bonds Receivable/Payable, by debt issue during 2008:

	<u>Balance</u> <u>01/01/2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2008</u>
<b>Governmental Activities:</b>				
1993 Great Oaks Extension				
Issue: 09/94, Maturity 09/14, Rate 8.00%	\$144,702	\$0	(\$16,721)	\$127,981
2002 Sidewalk Improvement				
Issue: 09/04, Maturity 09/09, Rate 4.00%	4,635	0	(2,272)	2,363
1994 Seville Road Sanitary Sewer				
Issue: 07/94, Maturity 07/09, Rate 7.00%	1,380	0	(667)	713
1997 Rittman Road Waterline				
Issue: 07/97, Maturity 07/12, Rate 6.50%	11,371	0	(1,997)	9,374
1998 Silvercrest Waterline				
Issue: 10/98, Maturity 10/13, Rate 6.00%	32,197	0	(4,616)	27,581
1999 Silvercrest Sewer				
Issue: 08/99, Maturity 08/14, Rate 6.00%	41,243	0	(4,913)	36,330
1999 Mechanic Street				
Issue: 08/99, Maturity 08/04, Rate 6.00%	14,044	0	(6,818)	7,226
2000 Grace Drive Sanitary Sewer				
Issue 09/00, Maturity 09/15, Rate 8.00%	3,740	0	(352)	3,388
Southeast Downtown				
Issue 08/01, Maturity 08/11, Rate 6.00%	12,607	0	(2,882)	9,725
2002 Street Improvement				
Issue: 09/03, Maturity 09/08, Rate 3.00%	1,404	0	(1,404)	0
2003 Sidewalk Improvement				
Issue: 09/03, Maturity 09/09, Rate 4.00%	5,360	0	(2,627)	2,733
2004 Sidewalk Improvement				
Issue: 09/06, Maturity 09/011, Rate 4.50%	7,021	0	(1,641)	5,380
2005 Sidewalk Improvement				
Issue: 10/07, Maturity 10/12, Rate 4.50%	9,037	0	(1,652)	7,385
2006 Sidewalk Improvement				
Issue: 11/08, Maturity 11/13, Rate 3.00%	0	23,353	0	23,353
2004 Street Program				
Issue: 9/05, Maturity 9/10, Rate 4.00%	774	0	(248)	526
2005 Street Program				
Issue: 9/06, Maturity 9/11, Rate 4.50%	12,608	0	(2,947)	9,661
2006 Street Improvements				
Issue: 12/07, Maturity 12/12, Rate 4.50%	17,911	0	(3,274)	14,637
<b>Total Governmental Activities</b>	<u>\$320,034</u>	<u>\$23,353</u>	<u>(\$55,031)</u>	<u>\$288,356</u>

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The following is a detail of Advances In/Out during 2008:

Payable Fund	Receivable Fund
Non-Major Governmental Funds	General Fund - \$198,000

The following is a summary of Interfund Receivable/Payable, outstanding at December 31, 2008:

	<b>Notes/Accrued Interest Receivable Funds</b>							Total Interfund Payable Activity
	General Fund	Income Tax Fund	Non-Major Governmental Funds	Sewer	Telecom	Water	Electric	
<b>Notes/Accrued Interest Payable Funds:</b>								
Governmental Funds: Non-Major Governmental Funds	\$21,002	\$1,206,400	\$2,418,000	\$0	\$0	\$0	\$0	\$3,645,402
Proprietary Funds:								
Telecom	4,112	0	0	389,600	0	0	320,000	713,712
Water	14,146	0	0	1,681,250	0	0	760,000	2,455,396
Electric	17,747	0	0	946,753	1,755,567	360,500	0	3,080,567
Sanitation	1,636	0	0	0	0	282,375	0	284,011
Total Proprietary Notes Receivable/Payable	<u>37,641</u>	<u>0</u>	<u>0</u>	<u>3,017,603</u>	<u>1,755,567</u>	<u>642,875</u>	<u>1,080,000</u>	<u>6,533,686</u>
<b>Bonds/Accrued Interest Receivable Funds</b>								
Governmental Funds: Non-Major Governmental Funds	5,606	0	288,357	0	0	0	0	293,963
<b>Advances Out Funds</b>								
	General Fund	Income Tax Fund	Non-Major Governmental Funds	Sewer	Telecom	Water	Electric	Total Interfund Payable
<b>Advances In Funds</b>								
Governmental Funds: Non-Major Governmental Funds	198,000	0	0	0	0	0	0	198,000
Total Interfund Receivable/Payable Activity	<u>\$262,249</u>	<u>\$1,206,400</u>	<u>\$2,706,357</u>	<u>\$3,017,603</u>	<u>\$1,755,567</u>	<u>\$642,875</u>	<u>\$1,080,000</u>	<u>\$10,671,051</u>

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Interfund transfers for the year ended December 31, 2008 consisted of the following:

Fund Basis:

	Transfers In:		
	General Fund	Non-Major Governmental Funds	Total Transfers Out
<u>Transfers Out:</u>			
Governmental Funds:			
Income Tax Fund	\$3,400,000	\$2,131,000	\$5,531,000
Non-Major Governmental	0	80,000	80,000
Total Transfers In	<u>\$3,400,000</u>	<u>\$2,131,000</u>	<u>\$5,611,000</u>

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 General 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. The transfer of \$80,000 from one non-major governmental fund to another was created by the GAAP team to move an interfund payable that was set up in a prior year. The City has determined that this payable needed to be moved to the fund in which the interfund payment will be made from.

**NOTE 20 - RELATED ORGANIZATIONS**

On June 30, 2006 the City granted and renewed a franchise to Wadsworth Airport Management Corporation for a period of three years for the operation and maintenance of the Wadsworth Municipal Airport. The City of Wadsworth pays two thousand nine hundred dollars per month to the Wadsworth Airport Management Corporation and pays for liability insurance not to exceed six thousand dollars per year. Wadsworth Airport Management Corporation agrees to pay the City of Wadsworth ten cents per gallon of aviation fuel sold.

**NOTE 21 - JOINT VENTURES**

OMEGA JV 1

The City's electric enterprise fund has entered into an ongoing joint venture agreement with other Ohio municipal electric systems to form the Ohio Municipal Electric Generation Agency Joint Venture 1 (OMEGA JV 1) for the purpose of providing electric power and energy to its participants on a cooperative basis. Title to the six diesel-powered generating units in OMEGA JV 1, were transferred to the municipal electrical systems from American Municipal Power-Ohio, Incorporated (AMP-Ohio), a membership organization comprised of communities throughout Ohio, West Virginia and Pennsylvania that own and operate electric systems. Each participant has a contract which provides for AMP-Ohio to purchase the right to each participant's share of power and energy that is made available through the joint venture contract. The City's equity interest in JV 1 is reported in the City's electric enterprise fund. The City's undivided ownership of OMEGA JV 1 is 11.24%. The City's equity interest was \$53,669 for JV 1 at December 31, 2008. The following is a summary of audited financial information of OMEGA JV 1 for the year ended December 31, 2008:



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	OMEGA JV 1
Total Assets	\$593,748
Total Liabilities	116,267
Participants Equity	477,481
Total Revenues	146,498
Total Expenses	149,513
(Deficiency) of Revenue	
(Under) Expenses Before Special Item	(\$3,015)
Special Item	(117,550)
(Deficiency) of Revenue	
(Under) Expenses	(120,565)

Additional financial information can be obtained from AMP-Ohio, 2600 Airport Drive, Columbus, Ohio 43219. OMEGA JV 1 is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit to or burden on the City.

**OMEGA JV 2**

The City of Wadsworth is a Financing Participant and an Owner Participant with percentages of liability and ownership of 7.41% and 5.81%, respectively and shares participation with thirty-five other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency (OMEGA JV 2). Owner Participants own undivided interests, as tenants in common, in the OMEGA JV 2 Project in the amount of their respective Project shares. Purchaser Participants agree to purchase the output associated with their respective Project shares, ownership of which is held in trust for such Purchaser Participants.

Pursuant to the OMEGA JV 2 Agreement (Agreement), the participants jointly undertook as either Financing Participants or Non-Financing Participants and as either Owner Participants or Purchaser Participants, the acquisition, construction and equipping of OMEGA JV 2, including such portions of OMEGA JV 2 as have been acquired, constructed or equipped by AMP-Ohio and to pay or incur the costs of the same in accordance with the Agreement.

Pursuant to the Agreement, each participant has an obligation to pay its share of debt service on the Distributive Generation Bonds (Bonds) from the revenues of its electric system, subject only to the prior payment of Operating and Maintenance Expenses (O&M) of each participant's System, and shall be on a parity with any outstanding and future senior electric system revenue bonds, notes or other indebtedness payable from any revenues of the System. Under the terms of the Agreement, each Financing Participant is to fix, charge and collect rates, fees and charges at least sufficient in order to maintain a debt coverage ratio equal to 110% of the sum of OMEGA JV 2 debt service and any other outstanding senior lien electric system revenue obligations. As of December 31, 2008, the City of Wadsworth has met their debt coverage obligations.

OMEGA JV 2 was created to provide additional sources of reliable, reasonably priced electric power and energy when prices are high or during times of generation shortages or transmission constraints and to improve the reliability and economic status of the participants' respective municipal electric utility system. The Project consists of 138.65 Megawatt (MW) of distributed generation of which 134.081 MW is the participants' entitlement and 4.569 MW are held in reserve. On dissolution of OMEGA JV 2, the net assets will be shared by the participants on a percentage of ownership basis. OMEGA JV 2 is managed by AMP-Ohio, which acts as the joint venture's agent. During 2001, AMP-Ohio issued \$50,260,000 of 20 year fixed rate bonds on behalf of the Financing Participants of OMEGA JV 2. The net proceeds of the bond issue of \$45,904,712 were contributed to OMEGA JV 2. The City's net obligation for these bonds at December 31, 2008 was \$2,176,820 (including amounts withheld for Debt Service Reserve, amounts held in the Bond Fund, previous billings to members, interest payable and debt service paid and collected). The City's net investment and its share of operating results of OMEGA JV 2 are reported in the City's electric fund (an enterprise fund). On an unaudited basis, the City's net investment in OMEGA JV 2 was \$2,142,347 at December 31, 2008.

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Complete financial statements for OMEGA JV 2 may be obtained from AMP-Ohio or from the State Auditor’s website at [www.auditor.state.oh.us](http://www.auditor.state.oh.us).

The thirty-six participating subdivisions and their respective ownership shares at December 31, 2008 are:

Municipality	Percent Ownership	Kw Entitlement	Municipality	Percent Ownership	Kw Entitlement
Hamilton	23.87%	32,000	Grafton	0.79%	1,056
Bowling Green	14.32%	19,198	Brewster	0.75%	1,000
Niles	11.49%	15,400	Monroeville	0.57%	764
Cuyahoga Falls	7.46%	10,000	Milan	0.55%	737
Wadsworth	5.81%	7,784	Oak Harbor	0.55%	737
Painesville	5.22%	7,000	Elmore	0.27%	364
Dover	5.22%	7,000	Jackson Center	0.22%	300
Galion	4.29%	5,753	Napoleon	0.20%	264
Amherst	3.73%	5,000	Lodi	0.16%	218
St. Mary’s	2.98%	4,000	Genoa	0.15%	199
Montpelier	2.98%	4,000	Pemberville	0.15%	197
Shelby	1.89%	2,536	Lucas	0.12%	161
Versailles	1.24%	1,660	South Vienna	0.09%	123
Edgerton	1.09%	1,460	Bradner	0.09%	119
Yellow Springs	1.05%	1,408	Woodville	0.06%	81
Oberlin	0.91%	1,217	Haskins	0.05%	73
Pioneer	0.86%	1,158	Arcanum	0.03%	44
Seville	<u>0.79%</u>	<u>1,066</u>	Custar	<u>0.00%</u>	<u>4</u>
	<u>95.20%</u>	<u>127,640</u>		<u>4.80%</u>	<u>6,441</u>
			Grand Total	<u>100.00%</u>	<u>134,081</u>

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The City's liability for the bonds is disclosed below:

	Principal	Interest	Total Debt Service
2009	\$164,811	\$131,720	\$296,531
2010	172,960	123,479	296,439
2011	182,219	114,399	296,618
2012	191,848	104,832	296,680
2013	201,848	94,760	296,608
2014 – 2020	1,728,486	346,993	2,075,479
Total Gross Liability	<u>2,642,172</u>	<u>\$916,183</u>	<u>\$3,558,355</u>
Less: Amounts Held in Reserve	(465,352)		
Net Obligation	<u><u>\$2,176,820</u></u>		

The following is a summary of audited financial information of OMEGA JV 2:

	OMEGA JV 2
Total Assets	<u>\$40,069,087</u>
Total Liabilities	3,166,725
Participants Equity	36,902,362
Total Revenues	2,059,468
Total Expenses	<u>4,507,378</u>
(Deficiency) of Revenue	
(Under) Expenses	<u><u>(\$2,447,910)</u></u>

**OMEGA JV 5**

The City of Wadsworth is a Financing Participant with an ownership of 5.62% and shares participation with forty-one other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency Joint Venture 5 (OMEGA JV 5). Financing Participants own undivided interests, as tenants in common, in the OMEGA JV 5 Project.

Pursuant to the OMEGA JV 5 Agreement (Agreement), the participants jointly undertook as Financing Participants, the acquisition, construction and equipping of OMEGA JV 5, including such portions of OMEGA JV 5 as have been acquired, constructed or equipped by AMP-Ohio.

OMEGA JV 5 was created to construct a 42 Megawatt (MW) run-of-the-river hydroelectric plant (including 40 MW of backup generation) and associated transmission facilities (on the Ohio River near the Bellville, West Virginia Locks and Dam) and sells electricity from its operations to OMEGA JV 5 Participants.

Pursuant to the Agreement, each participant has an obligation to pay its share of debt service on the Beneficial Interest Certificates (Certificates) from the revenues of its electric system, subject only to the prior payment of Operating and Maintenance Expenses (O&M) of each participant's System, and shall be on a parity with any outstanding and future senior electric system revenue bonds, notes or other indebtedness payable from any revenues of the System. On dissolution of OMEGA JV 5, the net assets will be shared by the financing participants on a percentage of ownership basis. Under the terms of the Agreement, each participant is to fix, charge and collect rates, fees and charges at least sufficient in order to maintain a debt coverage ratio equal to 110% of the sum of OMEGA JV 5 debt service and any other outstanding senior lien electric system revenue obligations. As of December 31, 2008, the City has met their debt coverage obligation.

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The Agreement provides that the failure of any OMEGA JV 5 participant to make any payment due by the due date thereof constitutes a default. In the event of a default, OMEGA JV 5 may take certain actions including the termination of a defaulting OMEGA JV 5 Participant's entitlement to Project Power. Each Participant may purchase a pro rata share of the defaulting OMEGA JV 5 Participant's entitlement to Project Power, which together with the share of the other non-defaulting OMEGA JV 5 Participants, is equal to the defaulting OMEGA JV 5 Participant's ownership share of the Project, in kilowatts ("Step Up Power") provided that the sum of any such increases shall not exceed, without consent of the non-defaulting OMEGA JV 5 Participant, an accumulated maximum kilowatts equal to 25% of such non-defaulting OMEGA JV 5 Participant's ownership share of the project prior to any such increases.

OMEGA JV 5 is managed by AMP-Ohio, which acts as the joint venture's agent. During 1993 and 2001, AMP-Ohio issued \$153,415,000 and \$13,899,981, respectively of 30 year fixed rate Beneficial Interest Certificates (Certificates) on behalf of the Financing Participants of OMEGA JV 5. The 2001 Certificates accrete to a value of \$56,125,000 on February 15, 2030. The net proceeds of the bond issues were used to construct the OMEGA JV 5 Project. On February 17, 2004, the 1993 Certificates were refunded by issuing 2004 Beneficial Interest Refunding Certificates in the amount of \$116,910,000, which resulted in a savings to the membership of \$34,951,833 from the periods 2005 through 2024.

The City's net investment and its share of operating results of OMEGA JV 5 are reported in the City's electric fund (an enterprise fund). On an unaudited basis, the City's net investment to date in OMEGA JV 5 was \$503,491 at December 31, 2008. Complete financial statements for OMEGA JV 5 may be obtained from AMP-Ohio or from the State Auditor's website at [www.auditor.state.oh.us](http://www.auditor.state.oh.us).

The following is a summary of audited financial information of OMEGA JV 5 for the year ended December 31, 2008:

	OMEGA JV 5
Total Assets	\$161,773,589
Total Liabilities	152,814,668
Participants Equity	8,958,921
Total Revenues	23,275,672
Total Expenses	23,266,240
Excess Revenue Over Expenses	<u>\$9,432</u>

**OMEGA JV 6**

The City of Wadsworth is a Financing Participant with an ownership percentage of 3.47% and shares participation with nine other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency Joint Venture 6 (OMEGA JV 6). Financing Participants, after consideration of the potential risks and benefits can choose to be Owner Participants or Purchaser Participants. Owner Participants own undivided interests, as tenants in common in the Project in the amount of its Project Share. Purchaser Participants purchase the Project Power associated with its Project Share.

Pursuant to the OMEGA Joint Venture JV6 Agreement (Agreement), the participants agree jointly to plan, acquire, construct, operate and maintain the Project, and hereby agree, to pay jointly for the electric power, energy and other services associated with the Project.

OMEGA JV6 was created to construct four (4) wind turbines near Bowling Green Ohio. Each turbine has a nominal capacity of 1.8 MW and sells electricity from its operations to OMEGA JV6 Participants.

Pursuant to the Agreement, each participant has an obligation to pay its share of debt service on the Adjustable Rate Revenue Bonds (Bonds) from the revenues of its electric system, subject only to the prior payment of Operating & Maintenance Expenses (O&M) of each participant's System, and shall be on a parity with any outstanding and future senior electric system revenue bonds, notes or other indebtedness payable from any revenues of the System. On dissolution of OMEGA JV6, any excess funds

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 NOTES TO THE BASIC FINANCIAL STATEMENTS  
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shall be refunded to the Non-Financing Participants in proportion to each participant’s Project Share and to Financing Participant’s respective obligations first by credit against the Financing Participant’s respective obligations. Any other excess funds shall be paid to the Participants in proportion to their respective Project Shares. Under the terms of the Agreement, each financing participant is to fix, charge and collect rates, fees, charges, including other available funds, at least sufficient in order to maintain a debt coverage ratio equal to 110% of the sum of OMEGA JV6 debt service and any other outstanding senior lien electric system revenue obligations. As of December 31, 2008, the City has met their debt coverage obligation.

The Agreement provides that the failure of any JV6 participant to make any payment due by the due date constitutes a default. In the event of a default and one in which the defaulting Participant failed to cure its default as provided for in the Agreement, the remaining participants would acquire the defaulting Participant’s interest in the project and assume responsibility for the associated payments on a pro rata basis up to a maximum amount equal to 25% of such non-defaulting Participant’s Project share (“Step Up Power”).

OMEGA JV6 is managed by American Municipal Power-Ohio, Inc., which acts as the joint venture’s agent. On July 30, 2004, AMP-Ohio issued \$9,861,000 adjustable rate bonds that mature on August 15, 2019. The net proceeds of the bond issues were used to construct the OMEGA JV6 Project. On an unaudited bases, the City’s net obligation for these bonds at December 31, 2008 was \$226,757 (Including amount withheld for Debt Service Reserve, amounts held in the Bond Fund, previous billings to members, interest payable and debt service paid and collected).

The City’s net investment and it share of operating results of OMEGA JV6 are reported in the City’s electric fund (an enterprise fund). On an unaudited basis, the City’s net investment to date in OMEGA JV6 was \$305,947 at December 31, 2008. Complete financial statements for OMEGA JV6 may be obtained from AMP-Ohio or from the State Auditor’s website at [www.auditor.state.oh.us](http://www.auditor.state.oh.us).

The ten participating subdivisions and their respective ownership shares at December 31, 2008 are:

<b>Participant</b>	<b>KW Amount</b>	<b>% of Financing</b>
Bowling Green	4,100	56.94%
Cuyahoga Falls	1,800	25.00%
Napoleon	300	4.17%
Oberlin	250	3.47%
Wadsworth	250	3.47%
Edgeton	100	1.39%
Elmore	100	1.39%
Montpelier	100	1.39%
Pioneer	100	1.39%
Monroeville	100	1.39%
Total	<u>7,200</u>	<u>100.00%</u>

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The City's liability for the bonds is disclosed below:

	Principal	Interest	Total Debt Service
2009	\$32,370	\$2,830	\$35,200
2010	31,203	3,997	35,200
2011	30,131	5,069	35,200
2012	29,642	5,558	35,200
2013	30,839	4,361	35,200
2014 – 2016	85,817	5,404	91,221
Total Gross Liability	240,002	\$27,219	\$267,221
Less: Amounts Held in Reserve	(13,245)		
Net Obligation	\$226,757		

The following is a summary of audited financial information of OMEGA JV 6 for the year ended December 31, 2008:

	OMEGA JV 6
Total Assets	\$9,994,252
Total Liabilities	1,177,347
Participants Equity	8,816,905
Total Revenues	517,549
Total Expenses	518,932
(Deficiency) of Revenue (Under) Expenses	(\$1,383)

Woodlawn Union Cemetery

The City is a participant along with Wadsworth Township in a joint venture to establish and manage the Woodlawn Union Cemetery. This establishment is allowable under Ohio Revised Code Section 759.27. This joint venture is considered a separate reporting entity by the City and has not been included in these basic financial statements. Complete financial statements for the Woodlawn Cemetery can be obtained from the Secretary-Treasurer of the Cemetery. Audited financial information for the Cemetery for the year ended December 31, 2008 was as follows:

Total Receipts	\$219,214
Total Disbursements	(\$265,628)
(Deficiency) of Receipts (Under) Disbursements	(\$46,414)

The Cemetery has no outstanding debt.

**NOTE 22 - JOINTLY GOVERNED ORGANIZATION**

Municipal Energy Services Agency (MESA)

The Municipal Energy Services Agency (MESA) is a jointly governed organization among the City and 30 other municipal electric systems. MESA was formed to provide access to a pool of personnel experienced in the planning, management, engineering, construction, safety training and other technical aspects of the operation and maintenance of municipal electric and other utility systems. The continued existence of MESA is not dependent on the City's continued participation and the City does not have an equity interest in or financial responsibility for MESA. MESA has no outstanding debt.

**Combining Statements and Individual Fund Schedules**

*Fund Descriptions – Nonmajor Governmental Funds*

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*Nonmajor Capital Projects Funds*

***CDBG (Community Development Block Grant)*** To account for federal grant monies used for various capital projects of the City.

***Community Housing Improvement Program (CHIP)*** To account for federal grants dollars used in various programs administered by the City for the community improvements.

***CHIP Revolving Loan*** To account for the portion of CHIP loans required to be paid back to the City and reused for other home improvement loans in the future per State of Ohio requirements.

***Airport*** To account for the federal grant dollars and local matches used for the capital improvements of the Wadsworth Municipal Airport.

***General Capital Improvements*** To account for income tax dollars used for various capital improvements and to account for dollars reserved for vehicle replacements.

***City Hall Improvements*** To account for dollars used to pay the debt service on the construction of City Hall in 1995.

***EMS Reserve*** To account for dollars set aside for EMS capital improvements.

***Fire Equipment Reserve*** To account for the Fire Levy dollars for the purpose of providing and maintaining fire apparatus, appliances, buildings, or sites.

***Satellite Fire Station*** To account for the acquisition and construction of a satellite fire station.

***Economic Development*** To account for a portion of motel taxes and other contribution made by various funds used for costs related to economic development.

***Police Equipment Reserve*** To account for capital purchases related to the police department.

***Recreation Area – Development Fees*** To account for taxes collected related to residential building permits and used for the development of city owned recreation sites and facilities within the city.

***Parkland Acquisition*** To accounts for fees paid in lieu of residential subdivision land dedication for public use by the developers and is used exclusively for park land acquisition as determined by City Council.

***Street Maintenance*** To account for transfer, debt proceeds and grant monies used for improvements to various City streets.

***Street/Utility Maintenance Guarantees*** To account for the collection of money from subdivision developers as a performance guarantee on dedicated streets and utilities.

***Street Maintenance 1997*** To account for transfer, debt proceeds and grant monies used for improvements to various City streets.

***Special Assessments*** To account for transfers and cash payments by property owners related to street and sidewalk improvements that are assessed to the property owner.

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***Nonmajor Debt Service Funds***

***Bond Retirement*** To account for the money collected by the County Auditor for the payment of the bonds issued for the regular assessed projects, street, sidewalk, etc.

***General Debt Service*** To account for the collection of the tax levy for Steiner Youth Center Bonds per a requirement of the State of Ohio.

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***Nonmajor Special Revenue Funds***

To account for revenues from specific sources which legally, or otherwise, are restricted to expenditures for specific purposes.

***Recreation*** To account for membership fees, program fees, sales and income tax fund transfer used in the operations the Recreation Department.

***Street*** To account for a portion of the gasoline excise tax, a portion of the motor vehicles license tax, miscellaneous street related sales, and the income tax fund transfer used in the operations of the Street Department.

***Storm Water*** To account for fees and General Fund subsidies used in the operations of the storm water infrastructure and the debt service on capital improvements.

***Parking*** To account for parking fines as defined in City ordinances used to improve and maintain City owned parking lots.

***Ambulance & EMS*** To account for the EMS levy collections, charges for services, interest and donations used to support the operations of EMS.

***WCTV*** To account for the franchise fee paid by Time Warren Cable and Wadsworth Cable and the advertising charges for services provided by the Wadsworth Community Television (WCTV). These revenues support the daily operations of the cable studio, production of community channels, and the annual Clapper Awards public event.

***Court Computerization*** To account for a portion of the fines collected from civil and criminal court orders used to maintain and purchase computer software and equipment for the municipal court.

***Community Service Program*** To account for the fees paid by individuals that have been court ordered to do community service. The fees are used to pay for the personal services of the Director of the Community Service Program.

***Municipal Court Improvements*** To account for a portion of the fines collected from civil and criminal court orders used to provide the municipal court with furniture, equipment and building maintenance.

***Developers Shade Tree*** To account for the collection of fees for street trees in lieu of planting such street trees. This fee is generally paid for by developers when the City's Engineering department does a plat of a new development. These fees are used to pay for new plantings and maintenance of existing trees.

***DARE – Education*** To account for drug fines and donations used to support the annual safety forces camp and D.A.R.E. programs.

***DWI Enforcement & Education*** To account for the collection of DUI Fines received by the Municipal Court and used to purchase items that will assist the Police Department in enforcing the law.

***Fire Dept HazMat Clean Up*** To account for the collection of dollars received by third parties for the containment and disposal of hazardous conditions.



**Indigent Drivers Alcohol Treatment** This fund was established by the Wadsworth Municipal Court to account for fines received through the criminal cases and for monies received from the State of Ohio for the purpose of treating indigent drivers for alcohol abuse.

**Law Enforcement Trust** To account for seized property by Federal, State, and County governments used to enhance law enforcement and to account for the Medina County Drug Abuse Commission grant which supports the MedWay Drug Enforcement project.

**MVL Permissive Tax** To account for the collection of the Local Motor Vehicle License Tax used to plan, construct, maintain, and repair public roads, highways and streets.

**State Highway** Required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees designated for maintenance of State highways within the City.

**Weed Abatement** To account for the reimbursements of weed abatement costs.

**Abatement of Public Nuisance** To account for costs associated with the reduction of public nuisances supported by General Fund revenues.

**Probation Services** To account for municipal court fines collected on criminal cases and used to support the activities of the Probation Officer.

**Community Reinvestment** To account for the annual fee paid by local businesses associated with the Community Reinvestment Agreement for the administration of the tax incentive program.

**T.I.F. Heritage Development** To account for the collection of Tax Increment Financing dollars related to the Heritage Development (Wal-Mart & Home Depot) used to pay for the construction of city owned infrastructure.

**T.I.F. Akron Road** To account for the collection of Tax Increment Financing dollars related to the Wadsworth Crossings Development (Lowe's, Target, & Kohl's) used to pay for the construction of city owned infrastructure.

**Fire Department Education Grant** To account for State of Ohio grant dollars and donations received for the education of fire department employees.

**FEMA Grant** To account for the collection of FEMA grant dollars for the reimbursement of labor and material costs associated with natural disasters.

**Revolving Loan** To account for transfers and money received from the State of Ohio Department of Development to assist eligible businesses within the City limits.

City of Wadsworth, Ohio  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2008

	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Special Revenue</u>	<u>Total</u>
<b>ASSETS:</b>				
Equity in Pooled Cash and Cash Equivalents	\$3,372,214	\$502,106	\$3,326,535	\$7,200,855
Cash and Cash Equivalents with Fiscal Agents	0	128	0	128
Materials and Supplies Inventory	0	0	298,738	298,738
Accrued Interest Receivable	0	1,097	453	1,550
Accounts Receivable	0	0	435,868	435,868
Interfund Receivable	1,726,667	288,357	691,333	2,706,357
Intergovernmental Receivable	70,143	0	578,381	648,524
Prepaid Items	0	0	13,655	13,655
Taxes Receivable	330,607	0	1,018,021	1,348,628
Special Assessments Receivable	8,401	357,369	0	365,770
<i>Total Assets</i>	<u>\$5,508,032</u>	<u>\$1,149,057</u>	<u>\$6,362,984</u>	<u>\$13,020,073</u>
<b>LIABILITIES:</b>				
Accounts Payable	\$78,129	\$0	\$122,435	\$200,564
Accrued Wages and Benefits	0	0	132,563	132,563
Intergovernmental Payable	3,158	0	141,808	144,966
Matured Interest Payable	0	128	0	128
Interfund Payable	3,350,915	0	786,450	4,137,365
Deferred Revenue	397,848	357,369	1,656,614	2,411,831
Unearned Revenue	48,302	0	0	48,302
<i>Total Liabilities</i>	<u>3,878,352</u>	<u>357,497</u>	<u>2,839,870</u>	<u>7,075,719</u>
<b>FUND BALANCES:</b>				
Reserved:				
Reserved for Encumbrances	593,818	0	449,733	1,043,551
Reserved for Prepaid Items	0	0	13,655	13,655
Reserved for Interfund Receivable	1,726,667	288,357	691,333	2,706,357
Reserved for Debt Service	0	503,203	0	503,203
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	0	0	2,368,393	2,368,393
Capital Projects Funds	(690,805)	0	0	(690,805)
<i>Total Fund Balances</i>	<u>1,629,680</u>	<u>791,560</u>	<u>3,523,114</u>	<u>5,944,354</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$5,508,032</u>	<u>\$1,149,057</u>	<u>\$6,362,984</u>	<u>\$13,020,073</u>

City of Wadsworth, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2008

	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Special Revenue</u>	<u>Total</u>
<b>REVENUES:</b>				
Property and Other Local Taxes	\$439,010	\$0	\$1,708,988	\$2,147,998
Special Assessments	0	28,630	0	28,630
Charges for Services	77,688	0	1,497,881	1,575,569
Licenses and Permits	34,300	0	207,170	241,470
Fines and Forfeitures	0	0	289,711	289,711
Intergovernmental	1,861,646	0	1,311,942	3,173,588
Interest	50,305	23,405	72,866	146,576
Rent	238,065	0	0	238,065
Contributions and Donations	0	0	5,850	5,850
Other	32,129	0	4,500	36,629
<i>Total Revenues</i>	<u>2,733,143</u>	<u>52,035</u>	<u>5,098,908</u>	<u>7,884,086</u>
<b>EXPENDITURES:</b>				
Current:				
General Government	19,470	24,320	1,872,093	1,915,883
Security of Persons and Property	48,751	0	1,637,292	1,686,043
Public Health	0	0	454	454
Leisure Time Services	2,361	0	1,290,940	1,293,301
Community and Economic Development	513,389	0	523	513,912
Public Works	0	0	7,928	7,928
Transportation	87,456	0	2,226,975	2,314,431
Intergovernmental	5,216	0	0	5,216
Capital Outlay	1,968,840	0	622,276	2,591,116
Debt Service:				
Principal Retirements	355,000	0	0	355,000
Interest and Fiscal Charges	126,477	0	21,948	148,425
<i>Total Expenditures</i>	<u>3,126,960</u>	<u>24,320</u>	<u>7,680,429</u>	<u>10,831,709</u>
<i>Excess(Deficiency) of Revenues Over(Under) Expenditures</i>	<u>(393,817)</u>	<u>27,715</u>	<u>(2,581,521)</u>	<u>(2,947,623)</u>
<b>OTHER FINANCING SOURCES AND USES:</b>				
Transfers In	270,000	0	1,941,000	2,211,000
Transfers Out	(80,000)	0	0	(80,000)
<i>Total Other Financing Sources and Uses</i>	<u>190,000</u>	<u>0</u>	<u>1,941,000</u>	<u>2,131,000</u>
<i>Net Change in Fund Balance</i>	(203,817)	27,715	(640,521)	(816,623)
<i>Fund Balance at Beginning of Year</i>	<u>1,833,497</u>	<u>763,845</u>	<u>4,163,635</u>	<u>6,760,977</u>
<i>Fund Balance at End of Year</i>	<u>\$1,629,680</u>	<u>\$791,560</u>	<u>\$3,523,114</u>	<u>\$5,944,354</u>

City of Wadsworth, Ohio  
 Combining Balance Sheet  
 Individual Nonmajor Governmental Funds  
 December 31, 2008

<b>Nonmajor Capital Projects</b>					
	<b>CDBG</b>	<b>Community Housing Improvement Program</b>	<b>CHIP Revolving Loan</b>	<b>Airport</b>	<b>General Capital Improvements</b>
<b>ASSETS:</b>					
Equity in Pooled Cash and Cash Equivalents	\$14,282	\$119,442	\$19,210	\$385,496	\$486,147
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
Accrued Interest Receivable	0	0	0	0	0
Accounts Receivable	0	0	0	0	0
Interfund Receivable	0	0	0	0	0
Intergovernmental Receivable	0	8,234	0	0	0
Prepaid Items	0	0	0	0	0
Taxes Receivable	0	0	0	0	0
Special Assessments Receivable	0	0	0	0	0
<i>Total Assets</i>	<u>\$14,282</u>	<u>\$127,676</u>	<u>\$19,210</u>	<u>\$385,496</u>	<u>\$486,147</u>
<b>LIABILITIES:</b>					
Accounts Payable	\$0	\$24,160	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	0
Matured Interest Payable	0	0	0	0	0
Interfund Payable	59,000	58,000	0	1,086,258	166,591
Deferred Revenue	0	8,234	0	0	0
Unearned Revenue	0	48,302	0	0	0
<i>Total Liabilities</i>	<u>59,000</u>	<u>138,696</u>	<u>0</u>	<u>1,086,258</u>	<u>166,591</u>
<b>FUND BALANCES:</b>					
Reserved:	0	0	0	0	0
Reserved for Encumbrances	670	3,627	0	376,388	28,810
Reserved for Prepaid Items	0	0	0	0	0
Reserved for Interfund Receivable	0	0	0	0	0
Reserved for Debt Service	0	0	0	0	0
Unreserved, Undesignated, Reported in:					
Special Revenue Funds	0	0	0	0	0
Capital Projects Funds	(45,388)	(14,647)	19,210	(1,077,150)	290,746
<i>Total Fund Balances</i>	<u>(44,718)</u>	<u>(11,020)</u>	<u>19,210</u>	<u>(700,762)</u>	<u>319,556</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$14,282</u>	<u>\$127,676</u>	<u>\$19,210</u>	<u>\$385,496</u>	<u>\$486,147</u>

(continued)

**Nonmajor Capital Projects**

<u>City Hall Improvements</u>	<u>EMS Reserve</u>	<u>Fire Equipment Reserve</u>	<u>Satellite Fire Station</u>	<u>Economic Development</u>	<u>Police Equipment Reserve</u>	<u>Recreation Area - Dev Fees</u>	<u>Parkland Acquisition</u>
\$201,870	\$471,778	\$492,849	\$3,469	\$10,074	\$54	\$252,105	\$246,287
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	1,726,667	0	0	0	0	0
14,976	2,902	44,031	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	330,607	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>\$216,846</u>	<u>\$474,680</u>	<u>\$2,594,154</u>	<u>\$3,469</u>	<u>\$10,074</u>	<u>\$54</u>	<u>\$252,105</u>	<u>\$246,287</u>
\$0	\$0	\$26,372	\$0	\$1,109	\$0	\$0	\$900
0	0	0	0	0	0	0	0
0	0	0	0	1,720	0	1,438	0
0	0	0	0	0	0	0	0
144,834	0	0	0	0	0	0	0
14,976	0	374,638	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>159,810</u>	<u>0</u>	<u>401,010</u>	<u>0</u>	<u>2,829</u>	<u>0</u>	<u>1,438</u>	<u>900</u>
0	0	0	0	0	0	0	0
1,644	0	10,575	0	2,590	0	0	12,064
0	0	0	0	0	0	0	0
0	0	1,726,667	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>55,392</u>	<u>474,680</u>	<u>455,902</u>	<u>3,469</u>	<u>4,655</u>	<u>54</u>	<u>250,667</u>	<u>233,323</u>
<u>57,036</u>	<u>474,680</u>	<u>2,193,144</u>	<u>3,469</u>	<u>7,245</u>	<u>54</u>	<u>250,667</u>	<u>245,387</u>
<u>\$216,846</u>	<u>\$474,680</u>	<u>\$2,594,154</u>	<u>\$3,469</u>	<u>\$10,074</u>	<u>\$54</u>	<u>\$252,105</u>	<u>\$246,287</u>

(continued)

City of Wadsworth, Ohio  
Combining Balance Sheet  
Individual Nonmajor Governmental Funds  
December 31, 2008

Nonmajor Capital Projects

	Street Maintenance	Street/Utility Maintenance Guarantees	Street Maintenance 1997	Special Assessments	Total Capital Projects
<b>ASSETS:</b>					
Equity in Pooled Cash and Cash Equivalents	\$86,996	\$54,978	\$1,865	\$525,312	\$3,372,214
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
Accrued Interest Receivable	0	0	0	0	0
Accounts Receivable	0	0	0	0	0
Interfund Receivable	0	0	0	0	1,726,667
Intergovernmental Receivable	0	0	0	0	70,143
Prepaid Items	0	0	0	0	0
Taxes Receivable	0	0	0	0	330,607
Special Assessments Receivable	0	0	0	8,401	8,401
<i>Total Assets</i>	<u>\$86,996</u>	<u>\$54,978</u>	<u>\$1,865</u>	<u>\$533,713</u>	<u>\$5,508,032</u>
<b>LIABILITIES:</b>					
Accounts Payable	\$5,160	\$0	\$0	\$20,428	\$78,129
Accrued Wages and Benefits	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	3,158
Matured Interest Payable	0	0	0	0	0
Interfund Payable	0	0	0	1,836,232	3,350,915
Deferred Revenue	0	0	0	0	397,848
Unearned Revenue	0	0	0	0	48,302
<i>Total Liabilities</i>	<u>5,160</u>	<u>0</u>	<u>0</u>	<u>1,856,660</u>	<u>3,878,352</u>
<b>FUND BALANCES:</b>					
Reserved:	0	0	0	0	0
Reserved for Encumbrances	41,936	0	0	115,514	593,818
Reserved for Prepaid Items	0	0	0	0	0
Reserved for Interfund Receivable	0	0	0	0	1,726,667
Reserved for Debt Service	0	0	0	0	0
Unreserved, Undesignated, Reported in:					
Special Revenue Funds	0	0	0	0	0
Capital Projects Funds	39,900	54,978	1,865	(1,438,461)	(690,805)
<i>Total Fund Balances</i>	<u>81,836</u>	<u>54,978</u>	<u>1,865</u>	<u>(1,322,947)</u>	<u>1,629,680</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$86,996</u>	<u>\$54,978</u>	<u>\$1,865</u>	<u>\$533,713</u>	<u>\$5,508,032</u>

(continued)

Nonmajor Debt Service			Nonmajor Special Revenue				
Bond Retirement	General Debt Service	Total Debt Service	Recreation	Street	Storm Water	Parking	Ambulance & EMS
\$496,219	\$5,887	\$502,106	\$155,059	\$513,480	\$424,535	\$116,146	\$674,375
0	128	128	0	0	0	0	0
0	0	0	6,640	292,098	0	0	0
1,097	0	1,097	0	0	0	0	0
0	0	0	0	0	130,831	1,645	256,826
288,357	0	288,357	0	0	0	0	691,333
0	0	0	0	370,706	0	0	44,426
0	0	0	3,972	7,766	0	0	1,683
0	0	0	0	0	0	0	1,018,021
357,369	0	357,369	0	0	0	0	0
<u>\$1,143,042</u>	<u>\$6,015</u>	<u>\$1,149,057</u>	<u>\$165,671</u>	<u>\$1,184,050</u>	<u>\$555,366</u>	<u>\$117,791</u>	<u>\$2,686,664</u>
\$0	\$0	\$0	\$20,665	\$82,368	\$3,641	\$0	\$15,761
0	0	0	19,428	50,116	1,761	0	53,032
0	0	0	21,687	44,137	3,212	0	63,617
0	128	128	0	0	0	0	0
0	0	0	0	0	772,450	0	0
357,369	0	357,369	0	284,237	0	0	1,251,334
0	0	0	0	0	0	0	0
<u>357,369</u>	<u>128</u>	<u>357,497</u>	<u>61,780</u>	<u>460,858</u>	<u>781,064</u>	<u>0</u>	<u>1,383,744</u>
0	0	0	0	0	0	0	0
0	0	0	25,949	172,487	70,547	0	99,052
0	0	0	3,972	7,766	0	0	1,683
288,357	0	288,357	0	0	0	0	691,333
497,316	5,887	503,203	0	0	0	0	0
0	0	0	73,970	542,939	(296,245)	117,791	510,852
0	0	0	0	0	0	0	0
<u>785,673</u>	<u>5,887</u>	<u>791,560</u>	<u>103,891</u>	<u>723,192</u>	<u>(225,698)</u>	<u>117,791</u>	<u>1,302,920</u>
<u>\$1,143,042</u>	<u>\$6,015</u>	<u>\$1,149,057</u>	<u>\$165,671</u>	<u>\$1,184,050</u>	<u>\$555,366</u>	<u>\$117,791</u>	<u>\$2,686,664</u>

(continued)

City of Wadsworth, Ohio  
Combining Balance Sheet  
Individual Nonmajor Governmental Funds  
December 31, 2008

	<u>Nonmajor Special Revenue</u>			
	<u>WCTV</u>	<u>Court Computerization</u>	<u>Community Service Program</u>	<u>Municipal Court Improvements</u>
<b>ASSETS:</b>				
Equity in Pooled Cash and Cash Equivalents	\$61,856	\$118,309	\$4,389	\$299,701
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0
Materials and Supplies Inventory	0	0	0	0
Accrued Interest Receivable	0	0	0	0
Accounts Receivable	33,817	3,041	500	5,972
Interfund Receivable	0	0	0	0
Intergovernmental Receivable	0	0	0	0
Prepaid Items	234	0	0	0
Taxes Receivable	0	0	0	0
Special Assessments Receivable	0	0	0	0
<i>Total Assets</i>	<u>\$95,907</u>	<u>\$121,350</u>	<u>\$4,889</u>	<u>\$305,673</u>
<b>LIABILITIES:</b>				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	8,226	0	0	0
Intergovernmental Payable	7,155	0	0	0
Matured Interest Payable	0	0	0	0
Interfund Payable	0	0	0	0
Deferred Revenue	0	0	0	0
Unearned Revenue	0	0	0	0
<i>Total Liabilities</i>	<u>15,381</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCES:</b>				
Reserved:	0	0	0	0
Reserved for Encumbrances	4,109	3,515	0	0
Reserved for Prepaid Items	234	0	0	0
Reserved for Interfund Receivable	0	0	0	0
Reserved for Debt Service	0	0	0	0
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	76,183	117,835	4,889	305,673
Capital Projects Funds	0	0	0	0
<i>Total Fund Balances</i>	<u>80,526</u>	<u>121,350</u>	<u>4,889</u>	<u>305,673</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$95,907</u>	<u>\$121,350</u>	<u>\$4,889</u>	<u>\$305,673</u>

(continued)



**Nonmajor Special Revenue**

<b>Developers Shade Tree</b>	<b>DARE- Education</b>	<b>DWI Enforcement &amp; Education</b>	<b>Fire Dept HazMat Clean Up</b>	<b>Indigent Drivers Alcohol Treatment</b>	<b>Law Enforcement Trust</b>	<b>MVL Permissive Tax</b>	<b>State Highway</b>
\$182,130	\$63,246	\$13,673	\$15,614	\$174,230	\$143,657	\$88,649	\$112,344
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	48	0	0
0	126	230	0	844	400	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	110,757	30,058
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<u>\$182,130</u>	<u>\$63,372</u>	<u>\$13,903</u>	<u>\$15,614</u>	<u>\$175,074</u>	<u>\$144,105</u>	<u>\$199,406</u>	<u>\$142,402</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	75,562	23,047
0	0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>75,562</u>	<u>23,047</u>
0	0	0	0	0	0	0	0
2,650	0	0	0	0	0	29,095	40,238
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
179,480	63,372	13,903	15,614	175,074	144,105	94,749	79,117
0	0	0	0	0	0	0	0
<u>182,130</u>	<u>63,372</u>	<u>13,903</u>	<u>15,614</u>	<u>175,074</u>	<u>144,105</u>	<u>123,844</u>	<u>119,355</u>
<u>\$182,130</u>	<u>\$63,372</u>	<u>\$13,903</u>	<u>\$15,614</u>	<u>\$175,074</u>	<u>\$144,105</u>	<u>\$199,406</u>	<u>\$142,402</u>

(continued)

City of Wadsworth, Ohio  
Combining Balance Sheet  
Individual Nonmajor Governmental Funds  
December 31, 2008

Nonmajor Special Revenue

	Weed Abatement	Abatement of Public Nuisance	Probation Services	Community Reinvestment	T.I.F. Heritage Development
<b>ASSETS:</b>					
Equity in Pooled Cash and Cash Equivalents	\$1,395	\$3,225	\$2,166	\$27,776	\$10,577
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
Accrued Interest Receivable	0	0	0	0	290
Accounts Receivable	0	0	1,636	0	0
Interfund Receivable	0	0	0	0	0
Intergovernmental Receivable	0	0	0	0	22,434
Prepaid Items	0	0	0	0	0
Taxes Receivable	0	0	0	0	0
Special Assessments Receivable	0	0	0	0	0
<i>Total Assets</i>	<u>\$1,395</u>	<u>\$3,225</u>	<u>\$3,802</u>	<u>\$27,776</u>	<u>\$33,301</u>
<b>LIABILITIES:</b>					
Accounts Payable	\$0	\$0	\$0	\$0	\$0
Accrued Wages and Benefits	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	0
Matured Interest Payable	0	0	0	0	0
Interfund Payable	0	0	0	0	14,000
Deferred Revenue	0	0	0	0	22,434
Unearned Revenue	0	0	0	0	0
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>36,434</u>
<b>FUND BALANCES:</b>					
Reserved:	0	0	0	0	0
Reserved for Encumbrances	0	0	91	0	0
Reserved for Prepaid Items	0	0	0	0	0
Reserved for Interfund Receivable	0	0	0	0	0
Reserved for Debt Service	0	0	0	0	0
Unreserved, Undesignated, Reported in:					
Special Revenue Funds	1,395	3,225	3,711	27,776	(3,133)
Capital Projects Funds	0	0	0	0	0
<i>Total Fund Balances</i>	<u>1,395</u>	<u>3,225</u>	<u>3,802</u>	<u>27,776</u>	<u>(3,133)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$1,395</u>	<u>\$3,225</u>	<u>\$3,802</u>	<u>\$27,776</u>	<u>\$33,301</u>

(continued)

**Nonmajor Special Revenue**

<b>T.I.F. Akron Road</b>	<b>Fire Department Education Grant</b>	<b>FEMA Grant</b>	<b>Revolving Loan</b>	<b>Total Special Revenue</b>	<b>Total</b>
\$11,713	\$22,865	\$6,259	\$79,166	\$3,326,535	\$7,200,855
0	0	0	0	0	128
0	0	0	0	298,738	298,738
15	0	0	100	453	1,550
0	0	0	0	435,868	435,868
0	0	0	0	691,333	2,706,357
0	0	0	0	578,381	648,524
0	0	0	0	13,655	13,655
0	0	0	0	1,018,021	1,348,628
0	0	0	0	0	365,770
<u>\$11,728</u>	<u>\$22,865</u>	<u>\$6,259</u>	<u>\$79,266</u>	<u>\$6,362,984</u>	<u>\$13,020,073</u>
\$0	\$0	\$0	\$0	\$122,435	\$200,564
0	0	0	0	132,563	132,563
0	0	0	2,000	141,808	144,966
0	0	0	0	0	128
0	0	0	0	786,450	4,137,365
0	0	0	0	1,656,614	2,411,831
0	0	0	0	0	48,302
<u>0</u>	<u>0</u>	<u>0</u>	<u>2,000</u>	<u>2,839,870</u>	<u>7,075,719</u>
0	0	0	0	0	0
0	0	0	2,000	449,733	1,043,551
0	0	0	0	13,655	13,655
0	0	0	0	691,333	2,706,357
0	0	0	0	0	503,203
11,728	22,865	6,259	75,266	2,368,393	2,368,393
0	0	0	0	0	(690,805)
<u>11,728</u>	<u>22,865</u>	<u>6,259</u>	<u>77,266</u>	<u>3,523,114</u>	<u>5,944,354</u>
<u>\$11,728</u>	<u>\$22,865</u>	<u>\$6,259</u>	<u>\$79,266</u>	<u>\$6,362,984</u>	<u>\$13,020,073</u>

City of Wadsworth, Ohio  
Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances-Individual Nonmajor Governmental Funds  
For the Year Ended December 31, 2008

	Nonmajor Capital Projects				
	CDBG	Community Housing Improvement Program	CHIP Revolving Loan	Airport	General Capital Improvements
REVENUES:					
Property and Other Local Taxes	\$0	\$0	\$0	\$0	\$0
Special Assessments	0	0	0	0	0
Charges for Services	209	7,324	0	0	3,681
Licenses and Permits	0	0	0	0	0
Fines and Forfeitures	0	0	0	0	0
Intergovernmental	68,611	272,575	6,191	698,435	0
Interest	0	0	0	0	0
Rent	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Other	0	0	0	0	0
<i>Total Revenues</i>	<u>68,820</u>	<u>279,899</u>	<u>6,191</u>	<u>698,435</u>	<u>3,681</u>
EXPENDITURES:					
Current:					
General Government	3,295	0	0	644	694
Security of Persons and Property	0	0	0	0	0
Public Health	0	0	0	0	0
Leisure Time Services	0	0	0	0	0
Community and Economic Development	141,286	289,154	4,076	0	0
Public Works	0	0	0	0	0
Transportation	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Capital Outlay	315	0	0	1,265,707	40,146
Debt Service:					
Principal Retirements	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	17,236	4,191
<i>Total Expenditures</i>	<u>144,896</u>	<u>289,154</u>	<u>4,076</u>	<u>1,283,587</u>	<u>45,031</u>
<i>Excess of Revenues Over(Under) Expenditures</i>	<u>(76,076)</u>	<u>(9,255)</u>	<u>2,115</u>	<u>(585,152)</u>	<u>(41,350)</u>
OTHER FINANCING SOURCES AND USES:					
Transfers In	0	0	0	0	40,000
Transfers Out	0	0	0	0	(80,000)
<i>Total Other Financing Sources and Uses</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(40,000)</u>
<i>Net Change in Fund Balance</i>	<u>(76,076)</u>	<u>(9,255)</u>	<u>2,115</u>	<u>(585,152)</u>	<u>(81,350)</u>
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>31,358</u>	<u>(1,765)</u>	<u>17,095</u>	<u>(115,610)</u>	<u>400,906</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>(\$44,718)</u>	<u>(\$11,020)</u>	<u>\$19,210</u>	<u>(\$700,762)</u>	<u>\$319,556</u>

(continued)

**Nonmajor Capital Projects**

<b>City Hall Improvements</b>	<b>EMS Reserve</b>	<b>Fire Equipment Reserve</b>	<b>Satellite Fire Station</b>	<b>Economic Development</b>	<b>Police Equipment Reserve</b>	<b>Recreation Area - Dev Fees</b>	<b>Parkland Acquisition</b>
\$45,122	\$2,902	\$370,986	\$0	\$20,000	\$0	\$0	\$0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	31,800	2,500
0	0	0	0	0	0	0	0
0	100,000	48,643	0	5,000	0	3,829	0
0	0	49,805	0	0	0	0	0
238,065	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<b>283,187</b>	<b>102,902</b>	<b>469,434</b>	<b>0</b>	<b>25,000</b>	<b>0</b>	<b>35,629</b>	<b>2,500</b>
14,837	0	0	0	0	0	0	0
0	14,300	34,451	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	1,810	551
0	0	0	0	78,873	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	1,720	0	3,496	0
101,357	9,254	105,008	36	0	0	87,926	6,436
355,000	0	0	0	0	0	0	0
43,061	0	0	0	0	0	0	0
<b>514,255</b>	<b>23,554</b>	<b>139,459</b>	<b>36</b>	<b>80,593</b>	<b>0</b>	<b>93,232</b>	<b>6,987</b>
<b>(231,068)</b>	<b>79,348</b>	<b>329,975</b>	<b>(36)</b>	<b>(55,593)</b>	<b>0</b>	<b>(57,603)</b>	<b>(4,487)</b>
150,000	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<b>150,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(81,068)</b>	<b>79,348</b>	<b>329,975</b>	<b>(36)</b>	<b>(55,593)</b>	<b>0</b>	<b>(57,603)</b>	<b>(4,487)</b>
<b>138,104</b>	<b>395,332</b>	<b>1,863,169</b>	<b>3,505</b>	<b>62,838</b>	<b>54</b>	<b>308,270</b>	<b>249,874</b>
<b>\$57,036</b>	<b>\$474,680</b>	<b>\$2,193,144</b>	<b>\$3,469</b>	<b>\$7,245</b>	<b>\$54</b>	<b>\$250,667</b>	<b>\$245,387</b>

(continued)

City of Wadsworth, Ohio  
 Combining Statement of Revenues, Expenditures and  
 Changes in Fund Balances-Individual Nonmajor Governmental Funds  
 For the Year Ended December 31, 2008

	Nonmajor Capital Projects				
	Street Maintenance	Street/Utility Maintenance Guarantees	Street Maintenance 1997	Special Assessments	Total Capital Projects
REVENUES:					
Property and Other Local Taxes	\$0	\$0	\$0	\$0	\$439,010
Special Assessments	0	0	0	0	0
Charges for Services	0	0	0	66,474	77,688
Licenses and Permits	0	0	0	0	34,300
Fines and Forfeitures	0	0	0	0	0
Intergovernmental	0	0	0	658,362	1,861,646
Interest	0	500	0	0	50,305
Rent	0	0	0	0	238,065
Contributions and Donations	0	0	0	0	0
Other	32,129	0	0	0	32,129
<i>Total Revenues</i>	<u>32,129</u>	<u>500</u>	<u>0</u>	<u>724,836</u>	<u>2,733,143</u>
EXPENDITURES:					
Current:					
General Government	0	0	0	0	19,470
Security of Persons and Property	0	0	0	0	48,751
Public Health	0	0	0	0	0
Leisure Time Services	0	0	0	0	2,361
Community and Economic Development	0	0	0	0	513,389
Public Works	0	0	0	0	0
Transportation	5,160	429	86	81,781	87,456
Intergovernmental	0	0	0	0	5,216
Capital Outlay	0	0	0	352,655	1,968,840
Debt Service:					
Principal Retirements	0	0	0	0	355,000
Interest and Fiscal Charges	0	0	0	61,989	126,477
<i>Total Expenditures</i>	<u>5,160</u>	<u>429</u>	<u>86</u>	<u>496,425</u>	<u>3,126,960</u>
<i>Excess of Revenues Over(Under) Expenditures</i>	<u>26,969</u>	<u>71</u>	<u>(86)</u>	<u>228,411</u>	<u>(393,817)</u>
OTHER FINANCING SOURCES AND USES:					
Transfers In	0	0	0	80,000	270,000
Transfers Out	0	0	0	0	(80,000)
<i>Total Other Financing Sources and Uses</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>80,000</u>	<u>190,000</u>
<i>Net Change in Fund Balance</i>	26,969	71	(86)	308,411	(203,817)
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>54,867</u>	<u>54,907</u>	<u>1,951</u>	<u>(1,631,358)</u>	<u>1,833,497</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$81,836</u>	<u>\$54,978</u>	<u>\$1,865</u>	<u>(\$1,322,947)</u>	<u>\$1,629,680</u>

(continued)

Nonmajor Debt Service			Nonmajor Special Revenue				
Bond Retirement	General Debt Service	Total Debt Service	Recreation	Street	Storm Water	Parking	Ambulance & EMS
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$977,911
28,630	0	28,630	0	0	0	0	0
0	0	0	372,908	8,778	809,303	0	247,567
0	0	0	0	0	859	0	0
0	0	0	0	0	0	13,225	0
0	0	0	0	713,398	0	0	244,211
23,405	0	23,405	0	34,863	0	0	34,863
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	1,000
0	0	0	0	0	0	0	0
<u>52,035</u>	<u>0</u>	<u>52,035</u>	<u>372,908</u>	<u>757,039</u>	<u>810,162</u>	<u>13,225</u>	<u>1,505,552</u>
24,320	0	24,320	0	142,708	724,005	9,479	0
0	0	0	0	0	0	0	1,559,606
0	0	0	0	0	0	0	0
0	0	0	1,019,267	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	7,928	0	0
0	0	0	0	2,136,190	387	0	0
0	0	0	0	0	0	0	0
0	0	0	0	22,895	399,381	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	21,948	0	0
<u>24,320</u>	<u>0</u>	<u>24,320</u>	<u>1,019,267</u>	<u>2,301,793</u>	<u>1,153,649</u>	<u>9,479</u>	<u>1,559,606</u>
<u>27,715</u>	<u>0</u>	<u>27,715</u>	<u>(646,359)</u>	<u>(1,544,754)</u>	<u>(343,487)</u>	<u>3,746</u>	<u>(54,054)</u>
0	0	0	615,000	1,326,000	0	0	0
0	0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>615,000</u>	<u>1,326,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
27,715	0	27,715	(31,359)	(218,754)	(343,487)	3,746	(54,054)
<u>757,958</u>	<u>5,887</u>	<u>763,845</u>	<u>135,250</u>	<u>941,946</u>	<u>117,789</u>	<u>114,045</u>	<u>1,356,974</u>
<u>\$785,673</u>	<u>\$5,887</u>	<u>\$791,560</u>	<u>\$103,891</u>	<u>\$723,192</u>	<u>(\$225,698)</u>	<u>\$117,791</u>	<u>\$1,302,920</u>

(continued)

City of Wadsworth, Ohio  
 Combining Statement of Revenues, Expenditures and  
 Changes in Fund Balances-Individual Nonmajor Governmental Funds  
 For the Year Ended December 31, 2008

	Nonmajor Special Revenue			
	WCTV	Court Computerization	Community Service Program	Municipal Court Improvements
REVENUES:				
Property and Other Local Taxes	\$0	\$0	\$0	\$0
Special Assessments	0	0	0	0
Charges for Services	43,265	0	15,980	0
Licenses and Permits	206,311	0	0	0
Fines and Forfeitures	0	46,297	0	90,876
Intergovernmental	0	0	0	0
Interest	0	0	0	0
Rent	0	0	0	0
Contributions and Donations	0	0	0	0
Other	0	0	0	0
<i>Total Revenues</i>	<u>249,576</u>	<u>46,297</u>	<u>15,980</u>	<u>90,876</u>
EXPENDITURES:				
Current:				
General Government	0	85,897	17,110	71,941
Security of Persons and Property	0	0	0	0
Public Health	0	0	0	0
Leisure Time Services	271,673	0	0	0
Community and Economic Development	0	0	0	0
Public Works	0	0	0	0
Transportation	0	0	0	0
Intergovernmental	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirements	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<i>Total Expenditures</i>	<u>271,673</u>	<u>85,897</u>	<u>17,110</u>	<u>71,941</u>
<i>Excess of Revenues Over(Under) Expenditures</i>	<u>(22,097)</u>	<u>(39,600)</u>	<u>(1,130)</u>	<u>18,935</u>
OTHER FINANCING SOURCES AND USES:				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<i>Total Other Financing Sources and Uses</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(22,097)</u>	<u>(39,600)</u>	<u>(1,130)</u>	<u>18,935</u>
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>102,623</u>	<u>160,950</u>	<u>6,019</u>	<u>286,738</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$80,526</u>	<u>\$121,350</u>	<u>\$4,889</u>	<u>\$305,673</u>

(continued)



**Nonmajor Special Revenue**

<b>Developers Shade Tree</b>	<b>DARE- Education</b>	<b>DWI Enforcement &amp; Education</b>	<b>Fire Dept HazMat Clean Up</b>	<b>Indigent Drivers Alcohol Treatment</b>	<b>Law Enforcement Trust</b>	<b>MVL Permissive Tax</b>	<b>State Highway</b>
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0	0
80	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	2,588	0	14,553	100,103	0	0
0	4,094	0	0	0	50,485	239,149	60,605
0	0	0	0	0	613	0	0
0	0	0	0	0	0	0	0
0	4,724	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<b>80</b>	<b>8,818</b>	<b>2,588</b>	<b>0</b>	<b>14,553</b>	<b>151,201</b>	<b>239,149</b>	<b>60,605</b>
35,631	0	1,174	0	10,407	980	0	0
0	7,550	0	0	0	69,778	0	0
0	0	0	86	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	35,925	54,473
0	0	0	0	0	0	0	0
0	0	0	0	0	0	200,000	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<b>35,631</b>	<b>7,550</b>	<b>1,174</b>	<b>86</b>	<b>10,407</b>	<b>70,758</b>	<b>235,925</b>	<b>54,473</b>
<b>(35,551)</b>	<b>1,268</b>	<b>1,414</b>	<b>(86)</b>	<b>4,146</b>	<b>80,443</b>	<b>3,224</b>	<b>6,132</b>
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
<b>(35,551)</b>	<b>1,268</b>	<b>1,414</b>	<b>(86)</b>	<b>4,146</b>	<b>80,443</b>	<b>3,224</b>	<b>6,132</b>
<b>217,681</b>	<b>62,104</b>	<b>12,489</b>	<b>15,700</b>	<b>170,928</b>	<b>63,662</b>	<b>120,620</b>	<b>113,223</b>
<b>\$182,130</b>	<b>\$63,372</b>	<b>\$13,903</b>	<b>\$15,614</b>	<b>\$175,074</b>	<b>\$144,105</b>	<b>\$123,844</b>	<b>\$119,355</b>

(continued)

City of Wadsworth, Ohio  
 Combining Statement of Revenues, Expenditures and  
 Changes in Fund Balances-Individual Nonmajor Governmental Funds  
 For the Year Ended December 31, 2008

	Nonmajor Special Revenue				
	Weed Abatement	Abatement of Public Nuisance	Probation Services	Community Reinvestment	T.I.F. Heritage Development
REVENUES:					
Property and Other Local Taxes	\$0	\$0	\$0	\$0	\$370,422
Special Assessments	0	0	0	0	0
Charges for Services	0	0	0	0	0
Licenses and Permits	0	0	0	0	0
Fines and Forfeitures	0	0	22,069	0	0
Intergovernmental	0	0	0	0	0
Interest	0	0	0	0	290
Rent	0	0	0	0	0
Contributions and Donations	0	0	0	0	0
Other	0	0	0	4,500	0
<i>Total Revenues</i>	<u>0</u>	<u>0</u>	<u>22,069</u>	<u>4,500</u>	<u>370,712</u>
EXPENDITURES:					
Current:					
General Government	0	0	31,231	0	385,804
Security of Persons and Property	0	0	0	0	0
Public Health	43	325	0	0	0
Leisure Time Services	0	0	0	0	0
Community and Economic Development	0	0	0	523	0
Public Works	0	0	0	0	0
Transportation	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Debt Service:					
Principal Retirements	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
<i>Total Expenditures</i>	<u>43</u>	<u>325</u>	<u>31,231</u>	<u>523</u>	<u>385,804</u>
<i>Excess of Revenues Over(Under) Expenditures</i>	<u>(43)</u>	<u>(325)</u>	<u>(9,162)</u>	<u>3,977</u>	<u>(15,092)</u>
OTHER FINANCING SOURCES AND USES:					
Transfers In	0	0	0	0	0
Transfers Out	0	0	0	0	0
<i>Total Other Financing Sources and Uses</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(43)</u>	<u>(325)</u>	<u>(9,162)</u>	<u>3,977</u>	<u>(15,092)</u>
<i>Fund Balance (Deficit) at Beginning of Year</i>	<u>1,438</u>	<u>3,550</u>	<u>12,964</u>	<u>23,799</u>	<u>11,959</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u>\$1,395</u>	<u>\$3,225</u>	<u>\$3,802</u>	<u>\$27,776</u>	<u>(\$3,133)</u>

(continued)

**Nonmajor Special Revenue**

<b>T.I.F. Akron Road</b>	<b>Fire Department Education Grant</b>	<b>FEMA Grant</b>	<b>Revolving Loan</b>	<b>Total Special Revenue</b>	<b>Total</b>
\$360,655	\$0	\$0	\$0	\$1,708,988	\$2,147,998
0	0	0	0	0	28,630
0	0	0	0	1,497,881	1,575,569
0	0	0	0	207,170	241,470
0	0	0	0	289,711	289,711
0	0	0	0	1,311,942	3,173,588
15	0	0	2,222	72,866	146,576
0	0	0	0	0	238,065
0	126	0	0	5,850	5,850
0	0	0	0	4,500	36,629
<b>360,670</b>	<b>126</b>	<b>0</b>	<b>2,222</b>	<b>5,098,908</b>	<b>7,884,086</b>
353,461	0	0	2,265	1,872,093	1,915,883
0	358	0	0	1,637,292	1,686,043
0	0	0	0	454	454
0	0	0	0	1,290,940	1,293,301
0	0	0	0	523	513,912
0	0	0	0	7,928	7,928
0	0	0	0	2,226,975	2,314,431
0	0	0	0	0	5,216
0	0	0	0	622,276	2,591,116
0	0	0	0	0	355,000
0	0	0	0	21,948	148,425
<b>353,461</b>	<b>358</b>	<b>0</b>	<b>2,265</b>	<b>7,680,429</b>	<b>10,831,709</b>
<b>7,209</b>	<b>(232)</b>	<b>0</b>	<b>(43)</b>	<b>(2,581,521)</b>	<b>(2,947,623)</b>
0	0	0	0	1,941,000	2,211,000
0	0	0	0	0	(80,000)
0	0	0	0	1,941,000	2,131,000
7,209	(232)	0	(43)	(640,521)	(816,623)
<b>4,519</b>	<b>23,097</b>	<b>6,259</b>	<b>77,309</b>	<b>4,163,635</b>	<b>6,760,977</b>
<b>\$11,728</b>	<b>\$22,865</b>	<b>\$6,259</b>	<b>\$77,266</b>	<b>\$3,523,114</b>	<b>\$5,944,354</b>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*CDBG*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Charges for Services	\$0	\$0	\$209	\$209
Intergovernmental	<u>59,000</u>	<u>64,539</u>	<u>5,330</u>	<u>(59,209)</u>
Total Revenues	<u>59,000</u>	<u>64,539</u>	<u>5,539</u>	<u>(59,000)</u>
<b>EXPENDITURES:</b>				
Current:				
General Government				
Refunds	<u>0</u>	<u>3,295</u>	<u>3,295</u>	<u>0</u>
Community and Economic Development				
Contractual Services	<u>58,361</u>	<u>143,953</u>	<u>143,453</u>	<u>500</u>
Capital Outlay				
Contractual Services	<u>2,815</u>	<u>2,815</u>	<u>315</u>	<u>2,500</u>
Total Expenditures	<u>61,176</u>	<u>150,063</u>	<u>147,063</u>	<u>3,000</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(2,176)</u>	<u>(85,524)</u>	<u>(141,524)</u>	<u>(56,000)</u>
<b>OTHER FINANCING SOURCES AND USES:</b>				
Advances In	0	0	59,000	59,000
Advances Out	<u>0</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>0</u>
Total Other Financing Sources and Uses	<u>0</u>	<u>(25,000)</u>	<u>34,000</u>	<u>59,000</u>
Net Change in Fund Balance	(2,176)	(110,524)	(107,524)	3,000
Fund Balance at Beginning of Year	61,303	61,303	61,303	0
Prior Year Encumbrances Appropriated	<u>59,833</u>	<u>59,833</u>	<u>59,833</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$118,960</u></u>	<u><u>\$10,612</u></u>	<u><u>\$13,612</u></u>	<u><u>\$3,000</u></u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Community Housing Improvement Program*  
*For the Year Ended December 31, 2008*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES:</b>				
Charges for Services	\$13,000	\$13,000	\$7,324	(\$5,676)
Intergovernmental	300,000	430,200	306,877	(123,323)
<b>Total Revenues</b>	<b>313,000</b>	<b>443,200</b>	<b>314,201</b>	<b>(128,999)</b>
<b>EXPENDITURES:</b>				
Current:				
Community and Economic Development				
Contractual Services	257,279	294,775	294,596	179
<b>Excess(Deficiency) of Revenues Over(Under) Expenditures</b>	<b>55,721</b>	<b>148,425</b>	<b>19,605</b>	<b>(128,820)</b>
<b>OTHER FINANCING SOURCES AND USES:</b>				
Transfers In	35,000	0	0	0
Advances In	0	0	58,000	58,000
Transfers Out	(35,000)	0	0	0
<b>Total Other Financing Sources and Uses</b>	<b>0</b>	<b>0</b>	<b>58,000</b>	<b>58,000</b>
<b>Net Change in Fund Balance</b>	<b>55,721</b>	<b>148,425</b>	<b>77,605</b>	<b>(70,820)</b>
Fund Balance at Beginning of Year	51	51	51	0
Prior Year Encumbrances Appropriated	14,000	14,000	14,000	0
<b>Fund Balance at End of Year</b>	<b>\$69,772</b>	<b>\$162,476</b>	<b>\$91,656</b>	<b>(\$70,820)</b>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*CHIP Revolving Loan*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Intergovernmental	\$2,500	\$6,191	\$6,191	\$0
EXPENDITURES:				
Current:				
Community and Economic Development				
Contractual Services	5,179	5,179	4,076	1,103
Excess(Deficiency) of Revenues Over(Under) Expenditures	(2,679)	1,012	2,115	1,103
OTHER FINANCING SOURCES :				
Transfers In	35,000	0	0	0
Net Change in Fund Balance	32,321	1,012	2,115	1,103
Fund Balance at Beginning of Year	17,095	17,095	17,095	0
Fund Balance at End of Year	<u>\$49,416</u>	<u>\$18,107</u>	<u>\$19,210</u>	<u>\$1,103</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Airport*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Intergovernmental	\$0	\$693,500	\$697,074	\$3,574
Other	24,000	0	0	0
<b>Total Revenues</b>	<u>24,000</u>	<u>693,500</u>	<u>697,074</u>	<u>3,574</u>
<b>EXPENDITURES:</b>				
Current:				
General Government				
Contractual Services	644	644	644	0
Capital Outlay				
Contractual Services	80,000	57,437	57,437	0
Capital Outlay	1,500,000	1,651,900	1,625,556	26,344
<b>Total - Capital Outlay</b>	<u>1,580,000</u>	<u>1,709,337</u>	<u>1,682,993</u>	<u>26,344</u>
Debt Service				
Principal Retirement	280,000	280,000	280,000	0
Interest and Fiscal Charges	12,600	12,600	12,600	0
<b>Total - Debt Service</b>	<u>292,600</u>	<u>292,600</u>	<u>292,600</u>	<u>0</u>
<b>Total Expenditures</b>	<u>1,873,244</u>	<u>2,002,581</u>	<u>1,976,237</u>	<u>26,344</u>
<b>Excess(Deficit) of Revenues Over(Under) Expenditures</b>	<u>(1,849,244)</u>	<u>(1,309,081)</u>	<u>(1,279,163)</u>	<u>29,918</u>
<b>OTHER FINANCING SOURCES AND USES:</b>				
Notes Issued	110,000	1,080,000	1,080,000	0
Advances Out	0	(42,000)	(42,000)	0
<b>Total Other Financing Sources and Uses</b>	<u>110,000</u>	<u>1,038,000</u>	<u>1,038,000</u>	<u>0</u>
<b>Net Change in Fund Balance</b>	<u>(1,739,244)</u>	<u>(271,081)</u>	<u>(241,163)</u>	<u>29,918</u>
Fund Balance at Beginning of Year	13,891	13,891	13,891	0
Prior Year Encumbrances Appropriated	236,381	236,381	236,381	0
<b>Fund Balance (Deficit) at End of Year</b>	<u><u>(\$1,488,972)</u></u>	<u><u>(\$20,809)</u></u>	<u><u>\$9,109</u></u>	<u><u>\$29,918</u></u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Capital Improvements*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Charges for Services	\$0	\$0	\$3,681	\$3,681
EXPENDITURES:				
Current:				
General Government				
Contractual Services	694	694	694	0
Capital Outlay	389,589	429,939	68,956	360,983
Debt Service				
Principal Retirement	80,000	80,000	80,000	0
Interest and Fiscal Charges	3,600	3,600	3,600	0
Total - Debt Services	83,600	83,600	83,600	0
Total Expenditures	473,883	514,233	153,250	360,983
(Deficiency) of Revenues (Under) Expenditures	(473,883)	(514,233)	(149,569)	364,664
OTHER FINANCING SOURCES AND USES:				
Transfers In	40,000	40,000	40,000	0
Bonds Issued	600,000	102,000	102,000	0
Notes Issued	0	64,000	64,000	0
Total Other Financing Sources and Uses	640,000	206,000	206,000	0
Net Change in Fund Balance	166,117	(308,233)	56,431	364,664
Fund Balance at Beginning of Year	400,555	400,555	400,555	0
Prior Year Encumbrances Appropriated	350	350	350	0
Fund Balance at End of Year	<u>\$567,022</u>	<u>\$92,672</u>	<u>\$457,336</u>	<u>\$364,664</u>



**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*City Hall Improvements*  
*For the Year Ended December 31, 2008*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES:</b>				
Property and Other Local Taxes	\$0	\$65,000	\$65,915	\$915
Rent	238,065	238,065	238,065	0
<b>Total Revenues</b>	<b>238,065</b>	<b>303,065</b>	<b>303,980</b>	<b>915</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General Government				
Contractual Services	21,145	17,727	17,456	271
Capital Outlay	0	113,118	110,650	2,468
<b>Debt Service</b>				
Principal Retirement	535,000	535,000	535,000	0
Interest and Fiscal Charges	43,270	43,270	43,270	0
<b>Total - Debt Service</b>	<b>578,270</b>	<b>578,270</b>	<b>578,270</b>	<b>0</b>
<b>Total Expenditures</b>	<b>599,415</b>	<b>709,115</b>	<b>706,376</b>	<b>2,739</b>
<b>(Deficiency) of Revenues (Under) Expenditures</b>	<b>(361,350)</b>	<b>(406,050)</b>	<b>(402,396)</b>	<b>3,654</b>
<b>OTHER FINANCING SOURCES:</b>				
Transfers In	150,000	150,000	150,000	0
Bonds Issued	144,000	144,000	144,000	0
<b>Total Other Financing Sources and Uses</b>	<b>294,000</b>	<b>294,000</b>	<b>294,000</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(67,350)</b>	<b>(112,050)</b>	<b>(108,396)</b>	<b>3,654</b>
Fund Balance at Beginning of Year	190,795	190,795	190,795	0
Prior Year Encumbrances Appropriated	117,828	117,828	117,828	0
<b>Fund Balance at End of Year</b>	<b>\$241,273</b>	<b>\$196,573</b>	<b>\$200,227</b>	<b>\$3,654</b>

**City of Wadsworth, Ohio***Schedule of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual**EMS Reserve**For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Intergovernmental	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$0</u>
EXPENDITURES:				
Current:				
Security of Persons and Property				
Personal Services	14,700	14,700	14,700	0
Contractual Services	<u>200</u>	<u>200</u>	<u>200</u>	<u>0</u>
Total - Security of Persons and Property	<u>14,900</u>	<u>14,900</u>	<u>14,900</u>	<u>0</u>
Capital Outlay	<u>0</u>	<u>13,868</u>	<u>9,254</u>	<u>4,614</u>
Total Expenditures	<u>14,900</u>	<u>28,768</u>	<u>24,154</u>	<u>4,614</u>
Net Change in Fund Balance	85,100	71,232	75,846	4,614
Fund Balance at Beginning of Year	390,558	390,558	390,558	0
Prior Year Encumbrances Appropriated	<u>5,374</u>	<u>5,374</u>	<u>5,374</u>	<u>0</u>
Fund Balance at End of Year	<u>\$481,032</u>	<u>\$467,164</u>	<u>\$471,778</u>	<u>\$4,614</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire Equipment Reserve*  
*For the Year Ended December 31, 2008*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES:</b>				
Property and Other Local Taxes	\$322,460	\$319,560	\$370,986	\$51,426
Intergovernmental	0	601	48,643	48,042
Interest	50,000	50,000	50,000	0
<b>Total Revenues</b>	<b>372,460</b>	<b>370,161</b>	<b>469,629</b>	<b>99,468</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Security of Persons and Property				
Personal Services	14,700	14,700	14,700	0
Contractual Services	23,455	28,047	17,495	10,552
Materials and Supplies	19,150	28,858	26,674	2,184
<b>Total - Security of Persons and Property</b>	<b>57,305</b>	<b>71,605</b>	<b>58,869</b>	<b>12,736</b>
Capital Outlay	143,850	223,940	145,128	78,812
<b>Total Expenditures</b>	<b>201,155</b>	<b>295,545</b>	<b>203,997</b>	<b>91,548</b>
Net Change in Fund Balance	171,305	74,616	265,632	191,016
Fund Balance at Beginning of Year	1,807,449	1,807,449	1,807,449	0
Prior Year Encumbrances Appropriated	109,490	109,490	109,490	0
<b>Fund Balance at End of Year</b>	<b>\$2,088,244</b>	<b>\$1,991,555</b>	<b>\$2,182,571</b>	<b>\$191,016</b>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Satellite Fire Station*  
*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES:				
Capital Outlay				
Contractual Services	<u>\$36</u>	<u>\$36</u>	<u>\$36</u>	<u>\$0</u>
Net Change in Fund Balance	(36)	(36)	(36)	0
Fund Balance at Beginning of Year	<u>3,505</u>	<u>3,505</u>	<u>3,505</u>	<u>0</u>
Fund Balance at End of Year	<u>\$3,469</u>	<u>\$3,469</u>	<u>\$3,469</u>	<u>\$0</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Economic Development*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Property and Other Local Taxes	\$0	\$20,000	\$20,000	\$0
Intergovernmental	45,000	5,000	5,000	0
Refunds	0	0	2,903	2,903
Total Revenues	<u>45,000</u>	<u>25,000</u>	<u>27,903</u>	<u>2,903</u>
EXPENDITURES:				
Current:				
Community and Economic Development				
Contractual Services	22,952	43,872	43,173	699
Materials and Supplies	10,000	9,100	8,450	650
Capital Outlay	0	50,000	50,000	0
Other	2,900	2,900	2,743	157
Total Expenditures	<u>35,852</u>	<u>105,872</u>	<u>104,366</u>	<u>1,506</u>
Net Change in Fund Balance	9,148	(80,872)	(76,463)	4,409
Fund Balance at Beginning of Year	62,770	62,770	62,770	0
Prior Year Encumbrances Appropriated	<u>20,067</u>	<u>20,067</u>	<u>20,067</u>	<u>0</u>
Fund Balance at End of Year	<u>\$91,985</u>	<u>\$1,965</u>	<u>\$6,374</u>	<u>\$4,409</u>

**City of Wadsworth, Ohio**

*Schedule of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*Police Equipment Reserve*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Fund Balance at Beginning of Year	<u>\$54</u>	<u>\$54</u>	<u>\$54</u>	<u>\$0</u>
Fund Balance at End of Year	<u>\$54</u>	<u>\$54</u>	<u>\$54</u>	<u>\$0</u>

**City of Wadsworth, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Recreation Area - Development Fees*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Licenses and Permits	\$50,000	\$30,000	\$31,800	\$1,800
Intergovernmental	0	0	3,829	3,829
<b>Total Revenues</b>	<u>50,000</u>	<u>30,000</u>	<u>35,629</u>	<u>5,629</u>
<b>EXPENDITURES:</b>				
Current:				
Leisure Time Services				
Contractual Services	1,810	1,810	1,810	0
Intergovernmental				
Other	2,291	2,299	2,058	241
Capital Outlay				
Contractual Services	750	0	0	0
Capital Outlay	478,000	151,193	125,562	25,631
<b>Total - Capital Outlay</b>	<u>478,750</u>	<u>151,193</u>	<u>125,562</u>	<u>25,631</u>
<b>Total Expenditures</b>	<u>482,851</u>	<u>155,302</u>	<u>129,430</u>	<u>25,872</u>
<b>Net Change in Fund Balance</b>	(432,851)	(125,302)	(93,801)	31,501
Fund Balance at Beginning of Year	254,318	254,318	254,318	0
Prior Year Encumbrances Appropriated	91,586	91,586	91,586	0
<b>Fund Balance at End of Year</b>	<u>(\$86,947)</u>	<u>\$220,602</u>	<u>\$252,103</u>	<u>\$31,501</u>

**City of Wadsworth, Ohio***Statement of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual**Parkland Acquisition**For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Licenses and Permits	<u>\$25,000</u>	<u>\$10,000</u>	<u>\$2,500</u>	<u>(\$7,500)</u>
EXPENDITURES:				
Current:				
Leisure Time Services				
Contractual Services	<u>551</u>	<u>551</u>	<u>551</u>	<u>0</u>
Capital Outlay				
Contractual Services	<u>25,000</u>	<u>25,000</u>	<u>8,000</u>	<u>17,000</u>
Capital Outlay	<u>50,000</u>	<u>50,000</u>	<u>10,500</u>	<u>39,500</u>
Total - Capital Outlay	<u>75,000</u>	<u>75,000</u>	<u>18,500</u>	<u>56,500</u>
Total Expenditures	<u>75,551</u>	<u>75,551</u>	<u>19,051</u>	<u>56,500</u>
Net Change in Fund Balance	<u>(50,551)</u>	<u>(65,551)</u>	<u>(16,551)</u>	<u>49,000</u>
Fund Balance at Beginning of Year	<u>249,875</u>	<u>249,875</u>	<u>249,875</u>	<u>0</u>
Fund Balance at End of Year	<u>\$199,324</u>	<u>\$184,324</u>	<u>\$233,324</u>	<u>\$49,000</u>



**City of Wadsworth, Ohio**

*Statement of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*Street Maintenance*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Other	<u>\$32,129</u>	<u>\$32,129</u>	<u>\$32,129</u>	<u>\$0</u>
EXPENDITURES:				
Current:				
Transportation				
Contractual Services	<u>49,310</u>	<u>95,424</u>	<u>75,096</u>	<u>20,328</u>
Net Change in Fund Balance	(17,181)	(63,295)	(42,967)	20,328
Fund Balance at Beginning of Year	25,156	25,156	25,156	0
Prior Year Encumbrances Appropriated	<u>57,712</u>	<u>57,712</u>	<u>57,712</u>	<u>0</u>
Fund Balance at End of Year	<u>\$65,687</u>	<u>\$19,573</u>	<u>\$39,901</u>	<u>\$20,328</u>

**City of Wadsworth, Ohio***Statement of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual**Street/Utility Maintenance Guarantees**For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Interest	<u>\$500</u>	<u>\$500</u>	<u>\$500</u>	<u>\$0</u>
EXPENDITURES:				
Current:				
Transportation				
Contractual Services	<u>429</u>	<u>429</u>	<u>429</u>	<u>0</u>
Capital Outlay	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>
Total Expenditures	<u>5,429</u>	<u>5,429</u>	<u>429</u>	<u>5,000</u>
Net Change in Fund Balance	(4,929)	(4,929)	71	5,000
Fund Balance at Beginning of Year	<u>54,907</u>	<u>54,907</u>	<u>54,907</u>	<u>0</u>
Fund Balance at End of Year	<u>\$49,978</u>	<u>\$49,978</u>	<u>\$54,978</u>	<u>\$5,000</u>

**City of Wadsworth, Ohio**

*Statement of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*Street Maintenance 1997*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXPENDITURES:				
Current:				
Transportation				
Contractual Services	<u>\$86</u>	<u>\$86</u>	<u>\$86</u>	<u>\$0</u>
Net Change in Fund Balance	<u>(86)</u>	<u>(86)</u>	<u>(86)</u>	<u>0</u>
Fund Balance at Beginning of Year	<u>1,951</u>	<u>1,951</u>	<u>1,951</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$1,865</u></u>	<u><u>\$1,865</u></u>	<u><u>\$1,865</u></u>	<u><u>\$0</u></u>

**City of Wadsworth, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Special Assessments*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Charges for Services	\$75,000	\$50,324	\$58,073	\$7,749
Intergovernmental	<u>795,952</u>	<u>746,557</u>	<u>658,362</u>	<u>(88,195)</u>
Total Revenues	<u>870,952</u>	<u>796,881</u>	<u>716,435</u>	<u>(80,446)</u>
<b>EXPENDITURES:</b>				
Current:				
Transportation				
Contractual Services	176,914	111,686	111,286	400
Materials and Supplies	<u>0</u>	<u>1,602</u>	<u>1,202</u>	<u>400</u>
Total - Transportation	<u>176,914</u>	<u>113,288</u>	<u>112,488</u>	<u>800</u>
Capital Outlay				
Contractual Services	777,250	676,153	397,480	278,673
Capital Outlay	<u>2,319,395</u>	<u>168,337</u>	<u>159,743</u>	<u>8,594</u>
Total - Capital Outlay	<u>3,096,645</u>	<u>844,490</u>	<u>557,223</u>	<u>287,267</u>
Debt Service				
Principal Retirement	2,183,884	2,183,884	2,183,030	854
Interest and Fiscal Charges	<u>119,433</u>	<u>119,433</u>	<u>117,092</u>	<u>2,341</u>
Total - Debt Services	<u>2,303,317</u>	<u>2,303,317</u>	<u>2,300,122</u>	<u>3,195</u>
Total Expenditures	<u>5,576,876</u>	<u>3,261,095</u>	<u>2,969,833</u>	<u>291,262</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>(4,705,924)</u>	<u>(2,464,214)</u>	<u>(2,253,398)</u>	<u>210,816</u>
<b>OTHER FINANCING SOURCES AND USES:</b>				
Bonds Issued	300,000	23,353	23,353	0
Notes Issued	4,013,000	1,381,400	1,466,400	85,000
Advances In	0	0	67,000	67,000
Advances Out	<u>0</u>	<u>(3,130)</u>	<u>(3,130)</u>	<u>0</u>
Total Other Financing Sources and Uses	<u>4,313,000</u>	<u>1,401,623</u>	<u>1,553,623</u>	<u>152,000</u>
Net Change in Fund Balance	(392,924)	(1,062,591)	(699,775)	362,816
Fund Balance at Beginning of Year	611,928	611,928	611,928	0
Prior Year Encumbrances Appropriated	<u>477,215</u>	<u>477,215</u>	<u>477,215</u>	<u>0</u>
Fund Balance at End of Year	<u>\$696,219</u>	<u>\$26,552</u>	<u>\$389,368</u>	<u>\$362,816</u>

**City of Wadsworth, Ohio**

*Schedule of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*Bond Retirement*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Special Assessments	\$10,443	\$10,443	\$5,927	(\$4,516)
Interest	<u>23,000</u>	<u>23,000</u>	<u>22,398</u>	<u>(602)</u>
Total Revenues	<u>33,443</u>	<u>33,443</u>	<u>28,325</u>	<u>(5,118)</u>
EXPENDITURES:				
Current:				
General Government				
Contractual Services	<u>1,617</u>	<u>1,617</u>	<u>1,617</u>	<u>0</u>
Total Expenditures	<u>1,617</u>	<u>1,617</u>	<u>1,617</u>	<u>0</u>
Net Change in Fund Balance	31,826	31,826	26,708	(5,118)
Fund Balance at Beginning of Year	<u>757,869</u>	<u>757,869</u>	<u>757,869</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$789,695</u></u>	<u><u>\$789,695</u></u>	<u><u>\$784,577</u></u>	<u><u>(\$5,118)</u></u>

**City of Wadsworth, Ohio**

*Schedule of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*General Debt Service*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Fund Balance at Beginning of Year	<u>\$5,887</u>	<u>\$5,887</u>	<u>\$5,887</u>	<u>\$0</u>
Fund Balance at End of Year	<u>\$5,887</u>	<u>\$5,887</u>	<u>\$5,887</u>	<u>\$0</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Recreation*  
*For the Year Ended December 31, 2008*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES:</b>				
Charges for Services	\$409,800	\$410,790	\$372,722	(\$38,068)
Contributions and Donations	0	1,500	0	(1,500)
Refunds	600	200	186	(14)
<b>Total Revenues</b>	<b>410,400</b>	<b>412,490</b>	<b>372,908</b>	<b>(39,582)</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Leisure Time Services				
Personal Services	730,128	704,605	692,452	12,153
Contractual Services	283,811	296,292	267,386	28,906
Materials and Supplies	82,594	92,169	83,474	8,695
Other	7,541	7,356	6,815	541
<b>Total Expenditures</b>	<b>1,104,074</b>	<b>1,100,422</b>	<b>1,050,127</b>	<b>50,295</b>
(Deficiency) of Revenues (Under) Expenditures	(693,674)	(687,932)	(677,219)	10,713
<b>OTHER FINANCING SOURCES:</b>				
Transfers In	615,000	615,000	615,000	0
<b>Net Change in Fund Balance</b>	<b>(78,674)</b>	<b>(72,932)</b>	<b>(62,219)</b>	<b>10,713</b>
Fund Balance at Beginning of Year	118,454	118,454	118,454	0
Prior Year Encumbrances Appropriated	52,209	52,209	52,209	0
<b>Fund Balance at End of Year</b>	<b>\$91,989</b>	<b>\$97,731</b>	<b>\$108,444</b>	<b>\$10,713</b>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Charges for Services	\$3,600	\$3,645	\$3,583	(\$62)
Intergovernmental	695,000	710,000	741,413	31,413
Interest	35,000	35,000	35,000	0
Refunds	0	7,200	7,381	181
<b>Total Revenues</b>	<u>733,600</u>	<u>755,845</u>	<u>787,377</u>	<u>31,532</u>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
<b>General Government</b>				
Contractual Services	142,708	142,708	142,708	0
<b>Transportation</b>				
Personal Services	1,575,027	1,526,898	1,403,327	123,571
Contractual Services	220,639	282,876	281,841	1,035
Materials and Supplies	428,037	608,642	607,025	1,617
Other	2,984	3,426	3,129	297
<b>Total - Transportation</b>	<u>2,226,687</u>	<u>2,421,842</u>	<u>2,295,322</u>	<u>126,520</u>
Capital Outlay	50,000	71,234	71,035	199
<b>Total Expenditures</b>	<u>2,419,395</u>	<u>2,635,784</u>	<u>2,509,065</u>	<u>126,719</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(1,685,795)</u>	<u>(1,879,939)</u>	<u>(1,721,688)</u>	<u>158,251</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers In	1,326,000	1,326,000	1,326,000	0
<b>Net Change in Fund Balance</b>	(359,795)	(553,939)	(395,688)	158,251
Fund Balance at Beginning of Year	389,842	389,842	389,842	0
Prior Year Encumbrances Appropriated	264,472	264,472	264,472	0
<b>Fund Balance at End of Year</b>	<u>\$294,519</u>	<u>\$100,375</u>	<u>\$258,626</u>	<u>\$158,251</u>



**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Storm Water*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Charges for Services	\$773,000	\$801,000	\$803,029	\$2,029
Licenses and Permits	1,500	1,500	859	(641)
Total Revenues	<u>774,500</u>	<u>802,500</u>	<u>803,888</u>	<u>1,388</u>
EXPENDITURES:				
Current:				
General Government				
Personal Services	639,327	639,695	611,193	28,502
Contractual Services	44,785	40,732	36,254	4,478
Materials and Supplies	78,050	120,244	106,323	13,921
Capital Outlay	12,500	20,471	19,026	1,445
Other	1,700	1,703	2	1,701
Total - General Government	<u>776,362</u>	<u>822,845</u>	<u>772,798</u>	<u>50,047</u>
Public Works				
Contractual Services	32,833	31,809	23,694	8,115
Capital Outlay	<u>390,000</u>	<u>447,708</u>	<u>436,881</u>	<u>10,827</u>
Debt Service				
Principal Retirement	405,667	405,667	405,667	0
Interest and Fiscal Charges	18,255	18,255	18,255	0
Total - Debt Service	<u>423,922</u>	<u>423,922</u>	<u>423,922</u>	<u>0</u>
Total Expenditures	<u>1,623,117</u>	<u>1,726,284</u>	<u>1,657,295</u>	<u>68,989</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(848,617)</u>	<u>(923,784)</u>	<u>(853,407)</u>	<u>70,377</u>
OTHER FINANCING SOURCES:				
Notes Issued	821,333	768,000	768,000	0
Net Change in Fund Balance	(27,284)	(155,784)	(85,407)	70,377
Fund Balance at Beginning of Year	318,105	318,105	318,105	0
Prior Year Encumbrances Appropriated	117,648	117,648	117,648	0
Fund Balance at End of Year	<u>\$408,469</u>	<u>\$279,969</u>	<u>\$350,346</u>	<u>\$70,377</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parking*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Fines and Forfeitures	\$8,000	\$8,000	\$11,580	\$3,580
EXPENDITURES:				
Current:				
General Government				
Contractual Services	472	472	472	0
Materials and Supplies	40,000	40,000	8,900	31,100
Capital Outlay	107	107	107	0
Total Expenditures	<u>40,579</u>	<u>40,579</u>	<u>9,479</u>	<u>31,100</u>
Net Change in Fund Balance	(32,579)	(32,579)	2,101	34,680
Fund Balance at Beginning of Year	<u>114,048</u>	<u>114,048</u>	<u>114,048</u>	<u>0</u>
Fund Balance at End of Year	<u>\$81,469</u>	<u>\$81,469</u>	<u>\$116,149</u>	<u>\$34,680</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ambulance & EMS*  
*For the Year Ended December 31, 2008*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES:</b>				
Property and Other Local Taxes	\$1,185,407	\$1,176,407	\$977,911	(\$198,496)
Charges for Services	452,520	261,250	335,427	74,177
Intergovernmental	151,399	256,349	244,211	(12,138)
Interest	35,000	35,000	35,000	0
Contributions and Donations	0	0	1,000	1,000
Refunds	200	0	241	241
<b>Total Revenues</b>	<b>1,824,526</b>	<b>1,729,006</b>	<b>1,593,790</b>	<b>(135,216)</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Security of Persons and Property				
Personal Services	1,441,833	1,474,865	1,347,172	127,693
Contractual Services	220,403	243,868	204,440	39,428
Materials and Supplies	77,833	86,139	57,915	28,224
Capital Outlay	28,400	21,483	9,200	12,283
Refunds	2,000	11,330	11,330	0
Other	31,090	32,630	26,907	5,723
<b>Total Expenditures</b>	<b>1,801,559</b>	<b>1,870,315</b>	<b>1,656,964</b>	<b>213,351</b>
Net Change in Fund Balance	22,967	(141,309)	(63,174)	78,135
Fund Balance at Beginning of Year	1,195,824	1,195,824	1,195,824	0
Prior Year Encumbrances Appropriated	118,248	118,248	118,248	0
<b>Fund Balance at End of Year</b>	<b>\$1,337,039</b>	<b>\$1,172,763</b>	<b>\$1,250,898</b>	<b>\$78,135</b>

**City of Wadsworth, Ohio***Schedule of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual*

WCTV

*For the Year Ended December 31, 2008*

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
REVENUES:				
Charges for Services	\$34,500	\$47,000	\$43,229	(\$3,771)
Licenses and Permits	157,390	203,800	201,255	(2,545)
Refunds	0	0	36	36
Total Revenues	<u>191,890</u>	<u>250,800</u>	<u>244,520</u>	<u>(6,280)</u>
EXPENDITURES:				
Current:				
Leisure Time Services				
Personal Services	225,900	228,580	217,523	11,057
Contractual Services	46,253	47,548	41,047	6,501
Materials and Supplies	17,362	19,164	13,597	5,567
Other	600	600	121	479
Total Expenditures	<u>290,115</u>	<u>295,892</u>	<u>272,288</u>	<u>23,604</u>
Net Change in Fund Balance	(98,225)	(45,092)	(27,768)	17,324
Fund Balance at Beginning of Year	101,165	101,165	101,165	0
Prior Year Encumbrances Appropriated	<u>7,731</u>	<u>7,731</u>	<u>7,731</u>	<u>0</u>
Fund Balance at End of Year	<u>\$10,671</u>	<u>\$63,804</u>	<u>\$81,128</u>	<u>\$17,324</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Court Computerization*  
*For the Year Ended December 31, 2008*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
REVENUES:				
Fines and Forfeitures	40,000	40,000	45,486	\$5,486
EXPENDITURES:				
Current:				
General Government				
Contractual Services	15,787	18,087	18,029	58
Materials and Supplies	35,060	71,383	71,383	0
Total Expenditures	50,847	89,470	89,412	58
Net Change in Fund Balance	(10,847)	(49,470)	(43,926)	5,544
Fund Balance at Beginning of Year	158,722	158,722	158,722	0
Fund Balance at End of Year	\$147,875	\$109,252	\$114,796	\$5,544

**City of Wadsworth, Ohio***Schedule of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual**Community Service Program**For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Charges for Services	<u>\$18,500</u>	<u>\$18,500</u>	<u>\$16,780</u>	<u>(\$1,720)</u>
EXPENDITURES:				
Current:				
General Government				
Personal Services	15,500	15,500	15,500	0
Contractual Services	3,260	3,260	1,610	1,650
Materials and Supplies	<u>50</u>	<u>50</u>	<u>0</u>	<u>50</u>
Total Expenditures	<u>18,810</u>	<u>18,810</u>	<u>17,110</u>	<u>1,700</u>
Net Change in Fund Balance	(310)	(310)	(330)	(20)
Fund Balance at Beginning of Year	<u>4,720</u>	<u>4,720</u>	<u>4,720</u>	<u>0</u>
Fund Balance at End of Year	<u>\$4,410</u>	<u>\$4,410</u>	<u>\$4,390</u>	<u>(\$20)</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Municipal Court Improvements*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Fines and Forfeitures	\$70,000	\$70,000	\$89,286	\$19,286
EXPENDITURES:				
Current:				
General Government				
Personal Services	50,000	50,000	50,000	0
Contractual Services	673	673	673	0
Materials and Supplies	10,000	22,013	21,268	745
Total Expenditures	60,673	72,686	71,941	745
Net Change in Fund Balance	9,327	(2,686)	17,345	20,031
Fund Balance at Beginning of Year	272,281	272,281	272,281	0
Prior Year Encumbrances Appropriated	10,077	10,077	10,077	0
Fund Balance at End of Year	<u>\$291,685</u>	<u>\$279,672</u>	<u>\$299,703</u>	<u>\$20,031</u>

**City of Wadsworth, Ohio***Schedule of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual**Developers Shade Tree**For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Charges for Services	\$15,000	\$0	\$80	\$80
Licenses and Permits	35,000	17,500	0	(17,500)
Total Revenues	<u>50,000</u>	<u>17,500</u>	<u>80</u>	<u>(17,420)</u>
EXPENDITURES:				
Current:				
General Government				
Contractual Services	38,353	46,228	38,071	8,157
Other	250	250	210	40
Total Expenditures	<u>38,603</u>	<u>46,478</u>	<u>38,281</u>	<u>8,197</u>
Net Change in Fund Balance	11,397	(28,978)	(38,201)	(9,223)
Fund Balance at Beginning of Year	207,136	207,136	207,136	0
Prior Year Encumbrances Appropriated	<u>10,548</u>	<u>10,548</u>	<u>10,548</u>	<u>0</u>
Fund Balance at End of Year	<u>\$229,081</u>	<u>\$188,706</u>	<u>\$179,483</u>	<u>(\$9,223)</u>



**City of Wadsworth, Ohio**

*Schedule of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*DARE- Education*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Intergovernmental	\$3,800	\$3,800	\$4,798	\$998
Contributions and Donations	0	850	4,724	3,874
Total Revenues	<u>3,800</u>	<u>4,650</u>	<u>9,522</u>	<u>4,872</u>
EXPENDITURES:				
Current:				
Security of Persons and Property				
Contractual Services	<u>5,393</u>	<u>9,593</u>	<u>7,550</u>	<u>2,043</u>
Total Expenditures	<u>5,393</u>	<u>9,593</u>	<u>7,550</u>	<u>2,043</u>
Net Change in Fund Balance	(1,593)	(4,943)	1,972	6,915
Fund Balance at Beginning of Year	61,124	61,124	61,124	0
Prior Year Encumbrances Appropriated	<u>151</u>	<u>151</u>	<u>151</u>	<u>0</u>
Fund Balance at End of Year	<u>\$59,682</u>	<u>\$56,332</u>	<u>\$63,247</u>	<u>\$6,915</u>

**City of Wadsworth, Ohio***Schedule of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual**DWI Enforcement & Education**For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Fines and Forfeitures	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$2,433</u>	<u>(\$567)</u>
EXPENDITURES:				
Current:				
General Government				
Contractual Services	308	308	308	0
Materials and Supplies	<u>5,000</u>	<u>5,000</u>	<u>866</u>	<u>4,134</u>
Total Expenditures	<u>5,308</u>	<u>5,308</u>	<u>1,174</u>	<u>4,134</u>
Net Change in Fund Balance	(2,308)	(2,308)	1,259	3,567
Fund Balance at Beginning of Year	<u>12,413</u>	<u>12,413</u>	<u>12,413</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$10,105</u></u>	<u><u>\$10,105</u></u>	<u><u>\$13,672</u></u>	<u><u>\$3,567</u></u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire Dept HazMat Clean Up*  
*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Charges for Services	\$1,000	\$1,000	\$0	(\$1,000)
EXPENDITURES:				
Current:				
Public Health				
Contractual Services	3,586	3,586	86	3,500
Materials and Supplies	1,300	1,300	0	1,300
Total Expenditures	<u>4,886</u>	<u>4,886</u>	<u>86</u>	<u>4,800</u>
Net Change in Fund Balance	(3,886)	(3,886)	(86)	3,800
Fund Balance at Beginning of Year	<u>15,699</u>	<u>15,699</u>	<u>15,699</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$11,813</u></u>	<u><u>\$11,813</u></u>	<u><u>\$15,613</u></u>	<u><u>\$3,800</u></u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Indigent Drivers Alcohol Treatment*  
*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Fines and Forfeitures	\$0	\$16,000	\$13,959	(\$2,041)
EXPENDITURES:				
Current:				
General Government				
Contractual Services	30,279	30,279	10,407	19,872
Net Change in Fund Balance	(30,279)	(14,279)	3,552	17,831
Fund Balance at Beginning of Year	170,677	170,677	170,677	0
Fund Balance at End of Year	<u>\$140,398</u>	<u>\$156,398</u>	<u>\$174,229</u>	<u>\$17,831</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Law Enforcement Trust*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Fines and Forfeitures	\$4,000	\$102,797	\$100,660	(\$2,137)
Intergovernmental	50,485	50,485	50,485	0
Interest	200	200	565	365
Contributions and Donations	100	100	0	(100)
Total Revenues	<u>54,785</u>	<u>153,582</u>	<u>151,710</u>	<u>(1,872)</u>
<b>EXPENDITURES:</b>				
Current:				
General Government				
Contractual Services	980	980	980	0
Security of Persons and Property				
Contractual Services	50,485	50,485	50,493	(8)
Materials and Supplies	10,000	10,000	9,990	10
Capital Outlay	0	11,000	9,295	1,705
Total - Security of Persons and Property	<u>60,485</u>	<u>71,485</u>	<u>69,778</u>	<u>1,707</u>
Total Expenditures	<u>61,465</u>	<u>72,465</u>	<u>70,758</u>	<u>1,707</u>
Net Change in Fund Balance	(6,680)	81,117	80,952	(165)
Fund Balance at Beginning of Year	62,665	62,665	62,665	0
Prior Year Encumbrances Appropriated	48	48	48	0
Fund Balance at End of Year	<u>\$56,033</u>	<u>\$143,830</u>	<u>\$143,665</u>	<u>(\$165)</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*MVL Permissive Tax*  
*For the Year Ended December 31, 2008*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>REVENUES:</b>				
Intergovernmental	\$220,000	\$220,000	\$221,513	\$1,513
Interest	500	500	0	(500)
<b>Total Revenues</b>	<b>220,500</b>	<b>220,500</b>	<b>221,513</b>	<b>1,013</b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
Transportation				
Contractual Services	2,518	2,518	2,518	0
Materials and Supplies	10,000	11,262	11,261	1
Capital Outlay	78,000	80,752	51,242	29,510
<b>Total - Transportation</b>	<b>90,518</b>	<b>94,532</b>	<b>65,021</b>	<b>29,511</b>
Capital Outlay	200,000	200,000	200,000	0
<b>Total Expenditures</b>	<b>290,518</b>	<b>294,532</b>	<b>265,021</b>	<b>29,511</b>
Net Change in Fund Balance	(70,018)	(74,032)	(43,508)	30,524
Fund Balance at Beginning of Year	99,021	99,021	99,021	0
Prior Year Encumbrances Appropriated	4,039	4,039	4,039	0
<b>Fund Balance at End of Year</b>	<b>\$33,042</b>	<b>\$29,028</b>	<b>\$59,552</b>	<b>\$30,524</b>

**City of Wadsworth, Ohio***Schedule of Revenues, Expenditures and Changes**In Fund Balance - Budget (Non-GAAP Basis) and Actual**State Highway**For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Intergovernmental	<u>\$53,000</u>	<u>\$53,000</u>	<u>\$60,114</u>	<u>\$7,114</u>
EXPENDITURES:				
Current:				
Transportation				
Personal Services	20,000	21,976	21,976	0
Contractual Services	<u>74,277</u>	<u>87,858</u>	<u>72,735</u>	<u>15,123</u>
Total Expenditures	<u>94,277</u>	<u>109,834</u>	<u>94,711</u>	<u>15,123</u>
Net Change in Fund Balance	(41,277)	(56,834)	(34,597)	22,237
Fund Balance at Beginning of Year	90,412	90,412	90,412	0
Prior Year Encumbrances Appropriated	<u>16,288</u>	<u>16,288</u>	<u>16,288</u>	<u>0</u>
Fund Balance at End of Year	<u>\$65,423</u>	<u>\$49,866</u>	<u>\$72,103</u>	<u>\$22,237</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Weed Abatement*  
*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:	\$0	\$0	\$0	\$0
EXPENDITURES:				
Current:				
Public Health				
Contractual Services	\$43	\$43	\$43	\$0
Net Change in Fund Balance	(43)	(43)	(43)	0
Fund Balance at Beginning of Year	1,438	1,438	1,438	0
Fund Balance at End of Year	<u>\$1,395</u>	<u>\$1,395</u>	<u>\$1,395</u>	<u>\$0</u>



**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Abatement of Public Nuisance*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Refunds	\$300	\$405	\$405	\$0
EXPENDITURES:				
Current:				
Public Health				
Contractual Services	1,665	1,765	730	1,035
Net Change in Fund Balance	(1,365)	(1,360)	(325)	1,035
Fund Balance at Beginning of Year	3,449	3,449	3,449	0
Prior Year Encumbrances Appropriated	100	100	100	0
Fund Balance at End of Year	<u>\$2,184</u>	<u>\$2,189</u>	<u>\$3,224</u>	<u>\$1,035</u>

**City of Wadsworth, Ohio**

*Schedule of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*Probation Services*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Fines and Forfeitures	<u>\$30,000</u>	<u>\$23,023</u>	<u>\$23,023</u>	<u>\$0</u>
EXPENDITURES:				
Current:				
General Government				
Personal Services	38,000	30,200	30,200	0
Contractual Services	1,466	1,572	1,122	450
Materials and Supplies	<u>750</u>	<u>750</u>	<u>0</u>	<u>750</u>
Total Expenditures	<u>40,216</u>	<u>32,522</u>	<u>31,322</u>	<u>1,200</u>
Net Change in Fund Balance	(10,216)	(9,499)	(8,299)	1,200
Fund Balance at Beginning of Year	10,264	10,264	10,264	0
Prior Year Encumbrances Appropriated	<u>110</u>	<u>110</u>	<u>110</u>	<u>0</u>
Fund Balance at End of Year	<u>\$158</u>	<u>\$875</u>	<u>\$2,075</u>	<u>\$1,200</u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Community Reinvestment*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Other	\$6,000	\$4,500	\$4,500	\$0
EXPENDITURES:				
Current:				
Community and Economic Development				
Contractual Services	2,800	4,650	2,227	2,423
Other	250	250	146	104
Total Expenditures	3,050	4,900	2,373	2,527
Net Change in Fund Balance	2,950	(400)	2,127	2,527
Fund Balance at Beginning of Year	23,799	23,799	23,799	0
Prior Year Encumbrances Appropriated	1,850	1,850	1,850	0
Fund Balance at End of Year	\$28,599	\$25,249	\$27,776	\$2,527

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*T.I.F. Heritage Development*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Property and Other Local Taxes	\$252,000	\$390,434	\$370,422	(\$20,012)
EXPENDITURES:				
Current:				
General Government				
Personal Services	242,622	232,622	232,622	0
Contractual Services	0	2,726	2,725	1
Total Expenditures	<u>242,622</u>	<u>235,348</u>	<u>235,347</u>	<u>1</u>
Excess(Deficiency) of Revenues Over(Under) Expenditures	<u>9,378</u>	<u>155,086</u>	<u>135,075</u>	<u>(20,011)</u>
OTHER FINANCING SOURCES AND USES:				
Advances In	0	0	14,000	14,000
Refund of Prior Year Receipts	<u>(180,000)</u>	<u>(150,918)</u>	<u>(150,457)</u>	<u>461</u>
Total Other Financing Sources and Uses	<u>(180,000)</u>	<u>(150,918)</u>	<u>(136,457)</u>	<u>14,461</u>
Net Change in Fund Balance	(170,622)	4,168	(1,382)	(5,550)
Fund Balance at Beginning of Year	<u>11,920</u>	<u>11,920</u>	<u>11,920</u>	<u>0</u>
Fund Balance (Deficit) at End of Year	<u><u>(\$158,702)</u></u>	<u><u>\$16,088</u></u>	<u><u>\$10,538</u></u>	<u><u>(\$5,550)</u></u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*T.I.F. Akron Road*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Property and Other Local Taxes	\$400,000	\$358,620	\$360,655	\$2,035
EXPENDITURES:				
Current:				
General Government				
Personal Services	400,093	350,093	350,093	0
Contractual Services	0	3,370	3,368	2
Total Expenditures	<u>400,093</u>	<u>353,463</u>	<u>353,461</u>	<u>2</u>
Net Change in Fund Balance	(93)	5,157	7,194	2,037
Fund Balance at Beginning of Year	<u>4,519</u>	<u>4,519</u>	<u>4,519</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$4,426</u></u>	<u><u>\$9,676</u></u>	<u><u>\$11,713</u></u>	<u><u>\$2,037</u></u>

**City of Wadsworth, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire Department Education Grant*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES:</b>				
Intergovernmental	\$1,500	\$0	\$0	\$0
Contributions and Donations	50	200	126	(74)
<b>Total Revenues</b>	<u>1,550</u>	<u>200</u>	<u>126</u>	<u>(74)</u>
<b>EXPENDITURES:</b>				
Current:				
Security of Persons and Property				
Contractual Services	1,858	1,858	358	1,500
Net Change in Fund Balance	(308)	(1,658)	(232)	1,426
Fund Balance at Beginning of Year	23,087	23,087	23,087	0
Prior Year Encumbrances Appropriated	10	10	10	0
<b>Fund Balance at End of Year</b>	<u>\$22,789</u>	<u>\$21,439</u>	<u>\$22,865</u>	<u>\$1,426</u>

**City of Wadsworth, Ohio**

*Schedule of Revenues, Expenditures and Changes*

*In Fund Balance - Budget (Non-GAAP Basis) and Actual*

*FEMA Grant*

*For the Year Ended December 31, 2008*

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Fund Balance at Beginning of Year	<u>\$6,259</u>	<u>\$6,259</u>	<u>\$6,259</u>	<u>\$0</u>
Fund Balance at End of Year	<u>\$6,259</u>	<u>\$6,259</u>	<u>\$6,259</u>	<u>\$0</u>

**City of Wadsworth, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Revolving Loan*  
*For the Year Ended December 31, 2008*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES:				
Interest	\$2,000	\$2,000	\$2,122	\$122
EXPENDITURES:				
Current:				
General Government				
Contractual Services	30,000	32,000	2,000	30,000
Excess(Deficiency) of Revenues Over(Under) Expenditures	(28,000)	(30,000)	122	30,122
OTHER FINANCING USES:				
Other Financing Uses	(20,265)	(18,265)	(265)	18,000
Net Change in Fund Balance	(48,265)	(48,265)	(143)	48,122
Fund Balance at Beginning of Year	77,309	77,309	77,309	0
Fund Balance at End of Year	\$29,044	\$29,044	\$77,166	\$48,122



## Combining Statements and Individual Fund Schedules

### *Fund Descriptions – Proprietary Funds*

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Proprietary funds are used to account for the City's ongoing organizations and activities which are similar to those found in the private sector. The measurement focus is upon determination of net income, financial position, and cash flow.

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#### *Internal Service Funds*

***Equipment Maintenance*** To account for the costs associated with the maintenance and repair of City owned vehicles and equipment. All the funds that benefit from these services pay their direct costs and their proportionate share of overhead costs.

***Information Technology*** To account for the costs associated with the purchase, maintenance and repair of City owned networks and computer systems. All the funds that benefit from these services pay their proportionate share of direct and overhead costs based on the number of Ethernet connections.

***Health Insurance Retention*** To account for payments of City employee health insurance claims, third party administrative costs, and stop loss insurance premiums. All funds that have employees covered under the City's health insurance are charged a premium based on the number of employees and their coverage.

***Liability Insurance Retention*** To account for monies used to pay for liabilities that are below third party insurance deductibles or not covered under certain policies.

**City of Wadsworth, Ohio**  
*Combining Statement of Fund Net Assets*  
*Internal Service Funds*  
*December 31, 2008*

	<u>Equipment Maintenance</u>	<u>Information Technology</u>	<u>Health Insurance Retention</u>	<u>Liability Insurance Retention</u>	<u>Total</u>
<b>ASSETS:</b>					
Current Assets:					
Equity in Pooled Cash and Cash Equivalents	\$83,757	\$58,903	\$1,178,503	\$40,895	\$1,362,058
Materials and Supplies Inventory	63,022	0	0	0	63,022
<i>Total Current Assets</i>	<u>146,779</u>	<u>58,903</u>	<u>1,178,503</u>	<u>40,895</u>	<u>1,425,080</u>
Noncurrent Assets:					
Depreciable Capital Assets, net	157,749	0	0	0	157,749
<i>Total Assets</i>	<u>\$304,528</u>	<u>\$58,903</u>	<u>\$1,178,503</u>	<u>\$40,895</u>	<u>\$1,582,829</u>
<b>LIABILITIES:</b>					
Current Liabilities:					
Accounts Payable	\$9,277	\$7,893	\$547	\$0	\$17,717
Accrued Wages and Benefits	13,303	9,648	0	0	22,951
Intergovernmental Payable	12,524	8,673	0	0	21,197
Claims Payable	0	0	208,073	0	208,073
Compensated Absences Payable	14,026	12,806	0	0	26,832
<i>Total Current Liabilities</i>	<u>49,130</u>	<u>39,020</u>	<u>208,620</u>	<u>0</u>	<u>296,770</u>
Noncurrent Liabilities:					
Compensated Absences Payable - net of current portion	67,117	65,839	0	0	132,956
<i>Total Liabilities</i>	<u>116,247</u>	<u>104,859</u>	<u>208,620</u>	<u>0</u>	<u>429,726</u>
<b>NET ASSETS:</b>					
Invested in Capital Assets, Net of Related Debt	157,749	0	0	0	157,749
Unrestricted (Deficit)	30,532	(45,956)	969,883	40,895	995,354
<i>Total Net Assets</i>	<u>\$188,281</u>	<u>(\$45,956)</u>	<u>\$969,883</u>	<u>\$40,895</u>	<u>\$1,153,103</u>

**City of Wadsworth, Ohio**

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets

Internal Service Funds

For the Year Ended December 31, 2008

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	<b>Equipment Maintenance</b>	<b>Information Technology</b>	<b>Health Insurance Retention</b>	<b>Liability Insurance Retention</b>	<b>Total</b>
OPERATING REVENUES:					
Charges for Services	\$795,119	\$352,933	\$2,905,211	\$0	\$4,053,263
<i>Total Operating Revenues</i>	<u>795,119</u>	<u>352,933</u>	<u>2,905,211</u>	<u>0</u>	<u>4,053,263</u>
OPERATING EXPENSES:					
Personal Services	401,676	369,770	0	0	771,446
Contractual Services	45,967	10,389	385,484	57	441,897
Materials and Supplies	315,507	18,730	0	0	334,237
Claims	0	0	1,851,597	0	1,851,597
Depreciation	9,280	0	0	0	9,280
Other	3,051	0	0	0	3,051
<i>Total Operating Expenses</i>	<u>775,481</u>	<u>398,889</u>	<u>2,237,081</u>	<u>57</u>	<u>3,411,508</u>
<i>Operating Income (Loss)</i>	19,638	(45,956)	668,130	(57)	641,755
<i>Net Assets at Beginning of Year</i>	<u>168,643</u>	<u>0</u>	<u>301,753</u>	<u>40,952</u>	<u>511,348</u>
<i>Net Assets (Deficit) at End of Year</i>	<u>\$188,281</u>	<u>(\$45,956)</u>	<u>\$969,883</u>	<u>\$40,895</u>	<u>\$1,153,103</u>

City of Wadsworth, Ohio  
Combining Statement of Cash Flows  
All Internal Service Funds  
For the Year Ended December 31, 2008

	Equipment Maintenance	Information Technology	Health Insurance Retention	Liability Insurance Retention	Total
<b>Cash Flows from Operating Activities</b>					
Cash Received from Customers	\$795,119	\$352,933	\$2,905,211	\$0	\$4,053,263
Cash Payments to Employees for Services	(434,572)	(272,804)	0	0	(707,376)
Cash Payments for Goods and Services	(357,429)	(21,226)	(384,937)	(57)	(763,649)
Cash Payments for Claims	0	0	(2,103,616)	0	(2,103,616)
Other Operating Expenses	(3,051)	0	0	0	(3,051)
Net Cash Provided by (Used in) Operating Activities	67	58,903	416,658	(57)	475,571
Net Increase (Decrease) in Cash and Cash Equivalents	67	58,903	416,658	(57)	475,571
Cash and Cash Equivalents Beginning of Year	83,690	0	761,845	40,952	886,487
Cash and Cash Equivalents End of Year	\$83,757	\$58,903	\$1,178,503	\$40,895	\$1,362,058
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</b>					
Operating Income (Loss)	\$19,638	(\$45,956)	\$668,130	(\$57)	\$641,755
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</b>					
Depreciation	9,280	0	0	0	9,280
<b>(Increase) Decrease in Operating Assets:</b>					
Materials and Supplies Inventory	649	0	0	0	649
<b>Increase (Decrease) in Operating Liabilities:</b>					
Accounts Payable	3,396	7,893	547	0	11,836
Accrued Wages and Benefits	1,428	9,648	0	0	11,076
Compensated Absences Payable	(38,865)	78,645	0	0	39,780
Intergovernmental Payable	4,541	8,673	0	0	13,214
Claims Payable	0	0	(252,019)	0	(252,019)
Total Adjustments	(19,571)	104,859	(251,472)	0	(166,184)
Net Cash Provided by (Used in) Operating Activities	\$67	\$58,903	\$416,658	(\$57)	\$475,571

## Combining Statements and Individual Fund Schedules

### *Fund Descriptions – Fiduciary Funds*

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

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#### **Agency Funds**

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

***Escrow Accounts*** To account for monies posted for development performance on various items. These monies are returned after final approval by the City of Wadsworth.

***Medina County Law Library*** To account for one half of the Ohio State Patrol fines collected by the Wadsworth Municipal Court in criminal related cases. These monies are forwarded to the Medina County Law Library on a monthly basis.

***Memorial Park Trust*** To account for third party monies used to purchase memorial trees, benches, and the like based on the third party's wishes.

***Unclaimed Funds Muni Court*** To account for staled dated checks issued by the Wadsworth Municipal Court for related cases. These dollars are deposited with the City and accounted for until a legal claim is made.

***Unclaimed Funds-City*** To account for staled dated checks issued by the City of Wadsworth for various expenses. These dollars are held in this fund until a legal claim is made.

***Utility Assistance Fund*** To account for charitable money collected through utility bills to assist less fortunate residence pay their utility bills per the instruction by various charitable organizations within Wadsworth.

***Clearing Fund*** To account for all purely custodial monies received by the City of Wadsworth that are not already accounted for in another fund.

***Water Treatment Trust*** To account for money paid to the City of Wadsworth for the portion of water line construction that is owed to the third party that originally constructed the water line.

***Clearing – Utility Assessment*** To temporarily account for water and sewer charges assessed to the property owner's tax duplicate and collected by the County. This money is then posted to the respective funds.

***Muni Court*** To account for civil cases and traffic/criminal cases within the court's jurisdiction.

***Customer Deposits*** To account for utility service deposits made by renters and/or delinquent accounts. These funds are held until the final bill is paid or the tenant becomes the owner of the property.

City of Wadsworth, Ohio  
Combining Statement of Fiduciary Net Assets  
Agency Funds  
December 31, 2008

	<u>Escrow Accounts</u>	<u>Medina County Law Library</u>	<u>Memorial Park Trust</u>	<u>Unclaimed Funds Muni Court</u>	<u>Unclaimed Funds-City</u>
ASSETS:					
Equity in Pooled Cash and Cash Equivalents	\$0	\$0	\$369	\$11,411	\$3,151
Cash and Cash Equivalents in Segregated Accounts	736,907	0	0	0	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u><u>\$736,907</u></u>	<u><u>\$0</u></u>	<u><u>\$369</u></u>	<u><u>\$11,411</u></u>	<u><u>\$3,151</u></u>
LIABILITIES:					
Retainage Payable	\$736,907	\$0	\$0	\$0	\$0
Undistributed Monies	0	0	369	11,411	3,151
Current Liabilities Payable from Restricted Assets:					
Refundable Deposits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u><u>\$736,907</u></u>	<u><u>\$0</u></u>	<u><u>\$369</u></u>	<u><u>\$11,411</u></u>	<u><u>\$3,151</u></u>

(continued)

<u>Utility Assistance Fund</u>	<u>Clearing Fund</u>	<u>Water Treatment Trust</u>	<u>Clearing - Utility Assessment</u>	<u>Muni Court</u>	<u>Customer Deposits</u>	<u>Totals</u>
\$1,057	\$38,110	\$8,746	\$1,609	\$0	\$0	\$64,453
0	0	0	0	56,781	0	793,688
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>533,734</u>	<u>533,734</u>
<u>\$1,057</u>	<u>\$38,110</u>	<u>\$8,746</u>	<u>\$1,609</u>	<u>\$56,781</u>	<u>\$533,734</u>	<u>\$1,391,875</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$736,907
1,057	38,110	8,746	1,609	56,781	0	121,234
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>533,734</u>	<u>533,734</u>
<u>\$1,057</u>	<u>\$38,110</u>	<u>\$8,746</u>	<u>\$1,609</u>	<u>\$56,781</u>	<u>\$533,734</u>	<u>\$1,391,875</u>

City of Wadsworth, Ohio  
 Combining Statements of Changes in Assets and Liabilities  
 Agency Funds  
 For the Year Ended December 31, 2008

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
<b>Escrow Accounts</b>				
ASSETS:				
Cash and Cash Equivalents in Segregated Accounts	\$879,003	\$138,012	\$280,108	\$736,907
Total Assets	<u>\$879,003</u>	<u>\$138,012</u>	<u>\$280,108</u>	<u>\$736,907</u>
LIABILITIES:				
Retainage Payable	\$879,003	\$138,012	\$280,108	\$736,907
Total Liabilities	<u>\$879,003</u>	<u>\$138,012</u>	<u>\$280,108</u>	<u>\$736,907</u>
<b>Medina County Law Library</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$0	\$46,794	\$46,794	\$0
Total Assets	<u>\$0</u>	<u>\$46,794</u>	<u>\$46,794</u>	<u>\$0</u>
LIABILITIES:				
Undistributed Monies	\$0	\$46,794	\$46,794	\$0
Total Liabilities	<u>\$0</u>	<u>\$46,794</u>	<u>\$46,794</u>	<u>\$0</u>
<b>Memorial Park Trust</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$369	\$0	\$0	\$369
Total Assets	<u>\$369</u>	<u>\$0</u>	<u>\$0</u>	<u>\$369</u>
LIABILITIES:				
Undistributed Monies	\$369	\$0	\$0	\$369
Total Liabilities	<u>\$369</u>	<u>\$0</u>	<u>\$0</u>	<u>\$369</u>
<b>Unclaimed Funds Muni Court</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$10,043	\$2,386	\$1,018	\$11,411
Total Assets	<u>\$10,043</u>	<u>\$2,386</u>	<u>\$1,018</u>	<u>\$11,411</u>
LIABILITIES:				
Undistributed Monies	\$10,043	\$2,386	\$1,018	\$11,411
Total Liabilities	<u>\$10,043</u>	<u>\$2,386</u>	<u>\$1,018</u>	<u>\$11,411</u>
<b>Unclaimed Funds-City</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$3,151	\$0	\$0	\$3,151
Total Assets	<u>\$3,151</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,151</u>
LIABILITIES:				
Undistributed Monies	\$3,151	\$0	\$0	\$3,151
Total Liabilities	<u>\$3,151</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,151</u>
<b>Utility Assistance Fund</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$1,372	\$4,500	\$4,815	\$1,057
Total Assets	<u>\$1,372</u>	<u>\$4,500</u>	<u>\$4,815</u>	<u>\$1,057</u>
LIABILITIES:				
Undistributed Monies	\$1,372	\$4,500	\$4,815	\$1,057
Total Liabilities	<u>\$1,372</u>	<u>\$4,500</u>	<u>\$4,815</u>	<u>\$1,057</u>

(continued)



City of Wadsworth, Ohio  
Combining Statements of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended December 31, 2008

	Balance at Beginning of Year	Additions	Deductions	Balance at End of Year
<b>Clearing Fund</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$45,268	\$88,291	\$95,449	\$38,110
Total Assets	<u>\$45,268</u>	<u>\$88,291</u>	<u>\$95,449</u>	<u>\$38,110</u>
LIABILITIES:				
Undistributed Monies	\$45,268	\$88,291	\$95,449	\$38,110
Total Liabilities	<u>\$45,268</u>	<u>\$88,291</u>	<u>\$95,449</u>	<u>\$38,110</u>
<b>Water Treatment Trust</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$8,746	\$0	\$0	\$8,746
Total Assets	<u>\$8,746</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,746</u>
LIABILITIES:				
Undistributed Monies	\$8,746	\$0	\$0	\$8,746
Total Liabilities	<u>\$8,746</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8,746</u>
<b>Clearing - Utility Assessment</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$1	\$1,608	\$0	\$1,609
Total Assets	<u>\$1</u>	<u>\$1,608</u>	<u>\$0</u>	<u>\$1,609</u>
LIABILITIES:				
Undistributed Monies	\$1	\$1,608	\$0	\$1,609
Total Liabilities	<u>\$1</u>	<u>\$1,608</u>	<u>\$0</u>	<u>\$1,609</u>
<b>Muni Court</b>				
ASSETS:				
Cash and Cash Equivalents in Segregated Accounts	\$43,934	\$12,847	\$0	\$56,781
Total Assets	<u>\$43,934</u>	<u>\$12,847</u>	<u>\$0</u>	<u>\$56,781</u>
LIABILITIES:				
Undistributed Monies	\$43,934	\$12,847	\$0	\$56,781
Total Liabilities	<u>\$43,934</u>	<u>\$12,847</u>	<u>\$0</u>	<u>\$56,781</u>
<b>Customer Deposits</b>				
ASSETS:				
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	\$432,415	\$318,825	\$217,506	\$533,734
Total Assets	<u>\$432,415</u>	<u>\$318,825</u>	<u>\$217,506</u>	<u>\$533,734</u>
LIABILITIES:				
Current Liabilities Payable from Restricted Assets:				
Refundable Deposits	\$432,415	\$318,825	\$217,506	\$533,734
Total Liabilities	<u>\$432,415</u>	<u>\$318,825</u>	<u>\$217,506</u>	<u>\$533,734</u>
<b>TOTAL ALL AGENCY FUNDS</b>				
ASSETS:				
Equity in Pooled Cash and Cash Equivalents	\$68,950	\$143,579	\$148,076	\$64,453
Cash and Cash Equivalents in Segregated Accounts	922,937	150,859	280,108	793,688
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	432,415	318,825	217,506	533,734
Total Assets	<u>\$1,424,302</u>	<u>\$613,263</u>	<u>\$645,690</u>	<u>\$1,391,875</u>
LIABILITIES:				
Retainage Payable	\$879,003	\$138,012	\$280,108	\$736,907
Undistributed Monies	112,884	156,426	148,076	121,234
Current Liabilities Payable from Restricted Assets:				
Refundable Deposits	432,415	318,825	217,506	533,734
Total Liabilities	<u>\$1,424,302</u>	<u>\$613,263</u>	<u>\$645,690</u>	<u>\$1,391,875</u>

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# Statistical Section



# City of Wadsworth, Ohio

## Statistical Section

This part of the City of Wadsworth's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the City's overall health.

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S1 - S8
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the factors affecting the City's most significant local revenue sources: the property tax and the municipal income tax.	S9 - S15
<b>Debt Capacity</b> 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.	S16 - S21
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.	S22 - S23
<b>Operating Information</b> These schedules contain services 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.	S24 - S34
<b>Sources:</b> Sources of the information presented in this section are provided at the bottom of each schedule. The City implemented the new reporting model prescribed by GASB Statement 34 for the year ended December 31, 2003.	

# City of Wadsworth, Ohio

*Net Assets By Component  
Last Six Years  
(Accrual Basis of Accounting)*

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	<u>2008</u>	<u>2007</u>	<u>2006</u>
<b>Governmental Activities</b>			
Invested in Capital Assets, Net of Related Debt	38,787,056	36,230,196	32,486,753
Restricted	13,788,640	12,235,180	11,944,464
Unrestricted	<u>(195,832)</u>	<u>784,999</u>	<u>2,509,221</u>
<i>Total Governmental Activities Net Assets</i>	<u>52,379,864</u>	<u>49,250,375</u>	<u>46,940,438</u>
<b>Business Type - Activities</b>			
Invested in Capital Assets, Net of Related Debt	37,100,988	34,557,074	32,024,597
Unrestricted	<u>11,412,229</u>	<u>10,619,030</u>	<u>11,029,092</u>
<i>Total Business-Type Activities Net Assets</i>	<u>48,513,217</u>	<u>45,176,104</u>	<u>43,053,689</u>
<b>Primary Government</b>			
Invested in Capital Assets, Net of Related Debt	75,888,044	70,787,270	64,511,350
Restricted	13,788,640	12,235,180	11,944,464
Unrestricted	<u>11,216,397</u>	<u>11,404,029</u>	<u>13,538,313</u>
<i>Total Primary Government Net Assets</i>	<u>100,893,081</u>	<u>94,426,479</u>	<u>89,994,127</u>

(continued)

<u>2005</u>	<u>2004</u>	<u>2003</u>
28,473,947	28,849,545	28,724,668
10,482,259	9,266,613	8,877,008
<u>1,634,099</u>	<u>2,660,251</u>	<u>2,628,185</u>
<u>40,590,305</u>	<u>40,776,409</u>	<u>40,229,861</u>
28,471,548	29,136,899	30,003,685
<u>9,206,780</u>	<u>9,409,527</u>	<u>9,047,287</u>
<u>37,678,328</u>	<u>38,546,426</u>	<u>39,050,972</u>
56,945,495	57,986,444	58,728,353
10,482,259	9,266,613	8,877,008
<u>10,840,879</u>	<u>12,069,778</u>	<u>11,675,472</u>
<u><u>78,268,633</u></u>	<u><u>79,322,835</u></u>	<u><u>79,280,833</u></u>

**City of Wadsworth, Ohio**

*Changes in Net Assets*

*Last Six Years*

*(Accrual Basis of Accounting)*

	2008	2007	2006	2005	2004	2003
<b>Program Revenues</b>						
<b>Governmental Activities:</b>						
Charges for Services:						
General Government	1,637,283	1,630,640	1,514,655	1,047,393	906,987	479,589
Security of Persons and Property	951,404	838,539	1,003,254	1,095,457	634,961	636,624
Public Health	9,906	12,413	7,545	6,757	9,599	15,206
Leisure Time Activities	719,242	744,047	730,533	736,484	688,927	460,768
Community and Economic Development	31,738	59,565	92,125	56,874	27,191	86,462
Public Works	1,403	24,461	58,593	14,318	1,029,930	56,286
Transportation	75,132	77,862	40,092	62,040	7,720	6,136
Intergovernmental	21,562	968	193	249	163	0
Subtotal - Charges for Services	<u>3,447,670</u>	<u>3,388,495</u>	<u>3,446,990</u>	<u>3,019,572</u>	<u>3,305,478</u>	<u>1,741,071</u>
Operating Grants and Contributions:						
General Government	17,768	11,077	205,253	10,041	34,254	107,681
Security of Persons and Property	424,018	84,813	74,658	97,715	157,530	177,627
Public Health	404	296	189	0	1,430	6,463
Leisure Time Activities	3,407	130,026	5,507	161	263,286	144,609
Community and Economic Development	360,036	35,628	756	54,369	1,998	9,284
Public Works	0	0	0	852	0	0
Transportation	305,707	0	94,522	0	1,100	0
Intergovernmental	24	6	16,325	7,700	10,868	0
Interest and Fiscal Charges	0	0	0	154,912	0	0
Subtotal - Operating Grants and Contributions	<u>1,111,364</u>	<u>261,846</u>	<u>397,210</u>	<u>325,750</u>	<u>470,466</u>	<u>445,664</u>
Capital Grants and Contributions:						
General Government	1,007,719	613,643	60,399	34,581	44,534	26,410
Security of Persons and Property	339,133	614,587	49,725	0	0	0
Public Health	8,071	17,195	0	0	0	0
Leisure Time Activities	69,265	130,511	0	0	46,996	0
Community and Economic Development	19,725	509,967	194,687	0	240,044	442,490
Public Works	0	0	27,878	489,243	0	11,552
Transportation	352,655	0	0	0	0	0
Intergovernmental	3,021	379	24,243	0	0	0
Subtotal - Capital Grants and Contributions	<u>1,799,589</u>	<u>1,886,282</u>	<u>356,932</u>	<u>523,824</u>	<u>331,574</u>	<u>480,452</u>
<b>Total Governmental Activities Program Revenues</b>	<u>6,358,623</u>	<u>5,536,623</u>	<u>4,201,132</u>	<u>3,869,146</u>	<u>4,107,518</u>	<u>2,667,187</u>
<b>Business-Type Activities:</b>						
Charges for Services:						
Electric	27,762,640	25,014,078	26,047,966	25,484,936	21,950,840	20,015,839
Sanitation	1,902,235	1,842,501	1,640,433	1,610,792	1,585,439	1,527,144
Sewer	3,226,918	3,609,670	3,865,870	3,553,416	3,152,300	2,483,517
Telecom	2,774,399	2,656,861	2,025,017	1,872,815	0	n/a
Water	2,944,488	2,838,418	2,611,536	2,742,246	2,061,048	2,052,954
Subtotal - Charges for Services	<u>38,610,680</u>	<u>35,961,528</u>	<u>36,190,822</u>	<u>35,264,205</u>	<u>28,749,627</u>	<u>26,079,454</u>
Capital Grants and Contributions						
Electric	0	0	0	50,000	0	0
Sewer	1,729,137	84,225	705,186	0	0	0
Water	1,176,966	581,215	319,496	0	0	0
Subtotal - Capital Grants and Contributions	<u>2,906,103</u>	<u>665,440</u>	<u>1,024,682</u>	<u>50,000</u>	<u>0</u>	<u>0</u>
<b>Total Business-Type Activities Program Revenues</b>	<u>41,516,783</u>	<u>36,626,968</u>	<u>37,215,504</u>	<u>35,314,205</u>	<u>28,749,627</u>	<u>26,079,454</u>
<b>Total Primary Government Program Revenues</b>	<u>47,875,406</u>	<u>42,163,591</u>	<u>41,416,636</u>	<u>39,183,351</u>	<u>32,857,145</u>	<u>28,746,641</u>

(continued)



**City of Wadsworth, Ohio**

*Changes in Net Assets*

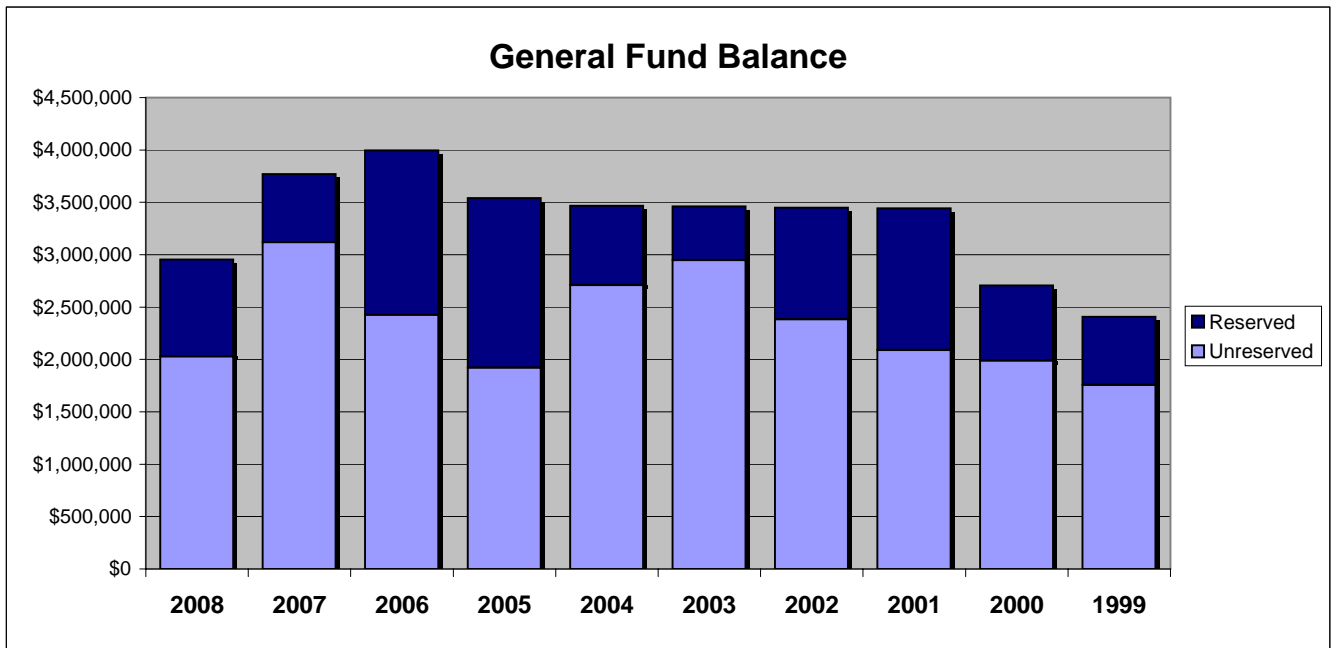
*Last Six Years*

*(Accrual Basis of Accounting)*

	2008	2007	2006	2005	2004	2003
<b>Expenses</b>						
<b>Governmental Activities:</b>						
General Government	6,055,239	5,176,695	3,585,390	3,960,462	3,422,001	3,437,464
Security of Persons and Property	5,685,852	5,524,710	5,022,596	6,496,050	5,864,968	4,914,431
Public Health	145,433	149,833	105,621	75,271	145,778	210,789
Leisure Time Activities	2,080,885	2,152,345	1,818,429	2,204,047	2,023,707	1,931,413
Community and Economic Development	737,503	617,243	455,994	811,973	478,550	666,141
Public Works	9,700	21,990	191,103	50,280	30,140	41,613
Transportation	2,941,263	2,693,526	2,528,287	2,435,891	2,512,197	2,183,987
Intergovernmental	11,057	204,548	5,960	156,610	16,529	0
Interest and Fiscal Charges	151,362	165,075	103,748	147,354	146,971	172,803
<b>Total Governmental Activities Expenses</b>	<b>17,818,294</b>	<b>16,705,965</b>	<b>13,817,128</b>	<b>16,337,938</b>	<b>14,640,841</b>	<b>13,558,641</b>
<b>Business-Type Activities:</b>						
Electric	25,823,545	25,899,005	26,038,534	28,056,110	23,589,034	18,960,567
Sanitation	1,935,094	1,773,366	1,608,357	1,838,563	1,284,315	1,450,513
Sewer	4,534,794	2,432,224	2,501,651	2,239,016	2,497,533	2,266,394
Telecom	3,015,641	2,215,775	1,220,462	1,733,253	10,344	n/a
Water	3,085,289	3,323,572	2,783,980	2,638,269	2,401,418	1,637,700
<b>Total Business-Type Activities Expenses</b>	<b>38,394,363</b>	<b>35,643,942</b>	<b>34,152,984</b>	<b>36,505,211</b>	<b>29,782,644</b>	<b>24,315,174</b>
<b>Total Primary Government Expenses</b>	<b>56,212,657</b>	<b>52,349,907</b>	<b>47,970,112</b>	<b>52,843,149</b>	<b>44,423,485</b>	<b>37,873,815</b>
<b>Net (Expense)/Revenue</b>						
Governmental Activities	(11,459,671)	(11,169,342)	(9,615,996)	(12,468,792)	(10,533,323)	(10,891,454)
Business-Type Activities	3,122,420	983,026	3,062,520	(1,191,006)	(1,033,017)	1,764,280
<b>Total Primary Government Net (Expense)/Revenue</b>	<b>(8,337,251)</b>	<b>(10,186,316)</b>	<b>(6,553,476)</b>	<b>(13,659,798)</b>	<b>(11,566,340)</b>	<b>(9,127,174)</b>
<b>General Revenues</b>						
<b>Governmental Activities</b>						
Taxes:						
Property Taxes Levied For:						
General Purposes	1,110,503	1,056,203	977,911	903,156	947,379	740,979
Capital Projects	453,955	475,452	456,586	441,050	449,355	300,886
Special Revenue	1,731,358	1,319,207	746,445	839,652	726,939	511,826
Income Taxes	7,332,441	5,720,788	6,542,143	6,312,773	5,422,294	5,601,761
Grants and Entitlements not Restricted to						
Specific Programs	3,381,413	4,266,292	3,028,791	3,430,318	3,447,008	3,055,744
Investment Earnings	542,854	891,744	750,706	340,280	76,320	76,023
Other Income	36,636	66,997	20,024	55,164	8,251	431,895
<b>Total Governmental Activities</b>	<b>14,589,160</b>	<b>13,796,683</b>	<b>12,522,606</b>	<b>12,322,393</b>	<b>11,077,546</b>	<b>10,719,114</b>
<b>Business-Type Activities</b>						
Investment Earnings	134,715	55,910	191,679	283,203	530,796	114,031
Other Income	79,978	20	1,936	0	0	34,075
<b>Total Business-Type Activities</b>	<b>214,693</b>	<b>55,930</b>	<b>193,615</b>	<b>283,203</b>	<b>530,796</b>	<b>148,106</b>
<b>Total Primary Government General Revenues</b>	<b>14,803,853</b>	<b>13,852,613</b>	<b>12,716,221</b>	<b>12,605,596</b>	<b>11,608,342</b>	<b>10,867,220</b>
<b>Transfers</b>						
Governmental Activities	0	(750,000)	0	(39,705)	2,325	0
Business-Type Activities	0	750,000	0	39,705	(2,325)	0
<b>Change in Net Assets</b>						
Governmental Activities	3,129,489	1,877,341	2,906,610	(186,104)	546,548	(172,340)
Business-Type Activities	3,337,113	1,788,956	3,256,135	(868,098)	(504,546)	1,912,386
<b>Total Primary Government Change in Net Assets</b>	<b>6,466,602</b>	<b>3,666,297</b>	<b>6,162,745</b>	<b>(1,054,202)</b>	<b>42,002</b>	<b>1,740,046</b>

**City of Wadsworth, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2008	2007	2006	2005	2004
<b>General Fund</b>					
Reserved	\$ 924,595	\$ 650,932	\$ 1,571,123	\$ 1,618,922	\$ 755,873
Unreserved	2,028,877	3,119,368	2,424,464	1,922,698	2,710,107
<b>Total General Fund</b>	<u>2,953,472</u>	<u>3,770,300</u>	<u>3,995,587</u>	<u>3,541,620</u>	<u>3,465,980</u>
<b>All Other Governmental Funds</b>					
Reserved	5,473,400	5,215,585	3,110,379	1,814,085	1,682,875
Unreserved, Undesignated (Deficit), Reported in:					
Special Revenue Funds	5,501,520	4,139,390	5,613,334	5,103,459	4,528,402
Capital Projects Funds	(690,805)	970,349	1,531,181	2,180,177	2,228,281
<b>Total All Other Governmental Funds</b>	<u>10,284,115</u>	<u>10,325,324</u>	<u>10,254,894</u>	<u>9,097,721</u>	<u>8,439,558</u>
<b>Total Governmental Funds</b>	<u><u>\$ 13,237,587</u></u>	<u><u>\$ 14,095,624</u></u>	<u><u>\$ 14,250,481</u></u>	<u><u>\$ 12,639,341</u></u>	<u><u>\$ 11,905,538</u></u>



(continued)

<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
\$ 513,863	\$ 1,065,540	\$ 1,354,346	\$ 715,589	\$ 650,124
<u>2,947,703</u>	<u>2,382,150</u>	<u>2,089,437</u>	<u>1,989,722</u>	<u>1,755,824</u>
<u>3,461,566</u>	<u>3,447,690</u>	<u>3,443,783</u>	<u>2,705,311</u>	<u>2,405,948</u>
1,428,340	1,680,664	2,300,610	2,795,068	1,986,535
4,412,747	5,455,916	5,259,013	5,611,453	4,513,842
<u>1,853,128</u>	<u>1,540,144</u>	<u>2,209,042</u>	<u>1,709,887</u>	<u>1,165,492</u>
<u>7,694,215</u>	<u>8,676,724</u>	<u>9,768,665</u>	<u>10,116,408</u>	<u>7,665,869</u>
<u>\$ 11,155,781</u>	<u>\$ 12,124,414</u>	<u>\$ 13,212,448</u>	<u>\$ 12,821,719</u>	<u>\$ 10,071,817</u>

**City of Wadsworth, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2008	2007	2006	2005
<b>Revenues</b>				
Property and Other Local Taxes	\$3,258,568	\$2,838,180	\$2,245,255	\$2,233,103
Income Taxes	6,525,267	6,672,229	6,354,130	5,980,973
Special Assessments	28,630	56,267	88,314	120,168
Charges for Services	1,887,220	2,215,944	2,225,296	1,817,989
Licenses and Permits	826,768	758,027	861,657	824,820
Fines and Forfeitures	298,730	205,859	153,247	178,098
Intergovernmental	5,606,904	5,273,528	3,211,890	4,149,202
Interest	542,854	891,744	750,706	340,280
Rent	246,065	208,665	206,790	198,665
Contributions and Donations	17,768	30,253	46,935	117,949
Other	36,636	66,997	20,024	51,227
<i>Total Revenues</i>	<u>19,275,410</u>	<u>19,217,693</u>	<u>16,164,244</u>	<u>16,012,474</u>
<b>Expenditures</b>				
Current:				
General Government	6,118,002	5,523,566	3,468,937	3,314,963
Security of Persons and Property	5,643,693	5,274,973	5,250,880	5,912,136
Public Health	95,258	110,122	55,788	73,074
Leisure Time Services	2,103,211	2,087,317	1,913,057	1,964,116
Community and Economic Development	739,088	625,538	450,938	760,920
Public Works	7,928	19,281	187,155	48,500
Transportation	2,314,431	2,023,168	2,040,176	1,772,467
Intergovernmental	11,057	204,548	5,960	156,610
Capital Outlay	2,591,116	2,949,313	346,555	715,089
Debt Service:				
Principal Retirement	356,987	336,905	321,827	396,336
Interest and Fiscal Charges	152,676	169,363	131,553	129,935
<i>Total Expenditures</i>	<u>20,133,447</u>	<u>19,324,094</u>	<u>14,172,826</u>	<u>15,244,146</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(858,037)</u>	<u>(106,401)</u>	<u>1,991,418</u>	<u>768,328</u>
<b>Other Financing Sources (Uses)</b>				
Notes Issued	0	0	0	1,243
Proceeds of Loans	0	0	0	0
Proceeds from Sale of Capital Assets	0	0	0	3,937
Transfers In	5,611,000	5,451,000	5,345,629	5,270,696
Transfers Out	(5,611,000)	(5,451,000)	(5,345,629)	(5,310,401)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(34,525)</u>
<i>Net Change in Fund Balances</i>	<u><u>(858,037)</u></u>	<u><u>(106,401)</u></u>	<u><u>1,991,418</u></u>	<u><u>733,803</u></u>
Debt Service as a Percentage of Noncapital Expenditures	2.9%	3.1%	3.5%	3.5%

(continued)

2004	2003	2002	2001	2000	1999
\$2,050,342	\$1,711,271	\$1,609,241	\$1,637,097	\$1,576,450	\$1,514,851
5,408,970	5,183,457	4,996,671	4,609,053	5,253,612	4,955,134
142,583	148,562	208,241	194,343	207,851	225,940
1,903,580	979,752	632,742	679,129	652,819	556,583
814,104	576,793	335,306	313,320	396,341	298,817
228,079	183,126	555,605	515,566	459,593	438,938
4,018,144	4,341,614	4,035,388	3,528,457	3,402,915	2,763,328
76,320	76,023	174,408	298,224	507,308	230,422
359,715	1,400	0	0	0	0
49,801	5,344	0	0	0	0
8,251	430,934	165,987	46,729	129,609	247,976
<u>15,059,889</u>	<u>13,638,276</u>	<u>12,713,589</u>	<u>11,821,918</u>	<u>12,586,498</u>	<u>11,231,989</u>
3,037,939	3,281,323	2,313,036	1,836,071	1,576,467	1,533,373
5,310,215	5,142,104	4,507,625	3,950,262	3,806,574	3,598,971
83,544	164,532	60,313	65,623	54,108	50,702
1,868,559	1,822,750	1,824,360	1,563,489	1,316,230	1,260,221
524,604	653,817	385,026	760,177	227,462	218,980
29,419	41,613	0	0	0	0
1,946,326	2,116,587	1,547,949	1,504,392	1,362,945	1,273,182
16,529	0	0	0	0	0
1,005,873	778,664	1,945,865	878,874	1,276,586	1,519,433
387,989	382,980	375,636	355,237	335,015	315,330
138,336	164,084	176,856	199,976	218,293	230,430
<u>14,349,333</u>	<u>14,548,454</u>	<u>13,136,666</u>	<u>11,114,101</u>	<u>10,173,680</u>	<u>10,000,622</u>
<u>710,556</u>	<u>(910,178)</u>	<u>(423,077)</u>	<u>707,817</u>	<u>2,412,818</u>	<u>1,231,367</u>
10,941	0	0	0	0	0
12,651	6,622	14,257	48,320	14,077	154,055
13,284	4,661	727	5,830	7,648	126
5,059,525	5,828,625	6,514,333	6,120,949	4,924,112	4,722,971
<u>(5,057,200)</u>	<u>(5,828,625)</u>	<u>(7,239,587)</u>	<u>(6,426,862)</u>	<u>(4,684,187)</u>	<u>(4,488,131)</u>
<u>39,201</u>	<u>11,283</u>	<u>(710,270)</u>	<u>(251,763)</u>	<u>261,650</u>	<u>389,021</u>
<u>749,757</u>	<u>(898,895)</u>	<u>(1,133,347)</u>	<u>456,054</u>	<u>2,674,468</u>	<u>1,620,388</u>
3.9%	4.5%	4.9%	5.4%	6.2%	6.4%

**City of Wadsworth, Ohio**  
*Assessed Valuation and Estimated Actual Values of Taxable Property*  
*Last Seven Years*

Collection Year	Real Property			Public Utility Property	
	Residential/ Agricultural	Commercial Industrial/PU	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)
2008	392,307,660	99,886,380	1,406,268,686	592,490	673,284
2007	346,652,230	94,214,570	1,259,619,429	2,366,120	2,688,773
2006	336,788,630	89,334,110	1,217,493,543	2,580,740	2,932,659
2005	325,052,920	81,585,330	1,161,823,571	2,866,640	3,257,545
2004	297,485,510	76,336,070	1,068,061,657	2,942,570	3,343,830
2003	274,210,171	71,060,961	986,488,949	2,941,160	3,342,227
2002	274,993,180	71,060,960	988,726,114	3,045,700	3,461,023 (continued)

Source: Medina County Auditor, Medina Ohio

Information prior to 2002 is not available.

(a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.

(b) Public utility is assessed at 88% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31 of the second preceding year.

(c) For 2005 and prior, tangible personal property is assessed at 25% of true value for capital assets and 23% of true value for inventory.

For 2006, tangible personal property tax is assessed at 18.75% of property value, including inventory.

For 2007, tangible personal property tax is assessed at 12.50% of property value, including inventory.

For 2008, tangible personal property tax is assessed at 6.25% of property value, including inventory.

For 2009, tangible personal property tax will be zero.

<u>Tangible Personal Property</u>		<u>Total</u>		<u>Ratio</u>
<u>Assessed Value</u>	<u>Estimated Actual Value (c)</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	
11,754,010	188,064,160	504,540,540	1,595,006,130	31.63%
17,948,870	143,590,960	461,181,790	1,405,899,161	32.80%
26,923,305	143,590,960	455,626,785	1,364,017,162	33.40%
38,840,675	168,872,500	448,345,565	1,333,953,617	33.61%
37,504,132	163,061,443	414,268,282	1,234,466,930	33.56%
44,102,411	191,749,613	392,314,703	1,181,580,789	33.20%
44,130,661	191,872,439	393,230,501	1,184,059,576	33.21%

**City of Wadsworth, Ohio**  
*Direct and Overlapping Property Tax Rates*  
*Last Five Collection Years*

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Unvoted Millage</b>					
Operating	<u>2.1000</u>	<u>2.1000</u>	<u>2.1000</u>	<u>2.1000</u>	<u>2.1000</u>
Police Pension	<u>0.3000</u>	<u>0.3000</u>	<u>0.3000</u>	<u>0.3000</u>	<u>0.3000</u>
<i>Total Unvoted Millage</i>	<u>2.4000</u>	<u>2.4000</u>	<u>2.4000</u>	<u>2.4000</u>	<u>2.4000</u>
<b>Voted Millage</b>					
Fire Levy	<u>1.1000</u>	<u>1.1000</u>	<u>1.1000</u>	<u>1.1000</u>	<u>1.1000</u>
EMS Levy	<u>2.3000</u>	<u>2.3000</u>	<u>2.3000</u>	<u>2.3000</u>	<u>2.3000</u>
<i>Total Voted Millage</i>	<u>3.4000</u>	<u>3.4000</u>	<u>3.4000</u>	<u>3.4000</u>	<u>3.4000</u>
<b>Total Millage</b>	<u><u>5.8000</u></u>	<u><u>5.8000</u></u>	<u><u>5.8000</u></u>	<u><u>5.8000</u></u>	<u><u>5.8000</u></u>
<b>Overlapping Rates by Taxing District</b>					
Wadsworth City School District					
Residential/Agricultural Real	<u>28.8014</u>	<u>31.7282</u>	<u>31.8697</u>	<u>32.7510</u>	<u>34.3567</u>
Commercial/Industrial and Public Utility Real	<u>33.1027</u>	<u>35.1643</u>	<u>36.5675</u>	<u>37.5831</u>	<u>38.5909</u>
General Business and Public Utility Personal	<u>67.5000</u>	<u>71.5000</u>	<u>71.5000</u>	<u>72.2500</u>	<u>72.2500</u>
Medina County					
Residential/Agricultural Real	<u>5.9261</u>	<u>6.2510</u>	<u>6.3360</u>	<u>6.3559</u>	<u>6.6503</u>
Commercial/Industrial and Public Utility Real	<u>5.9752</u>	<u>6.2039</u>	<u>6.6281</u>	<u>6.2564</u>	<u>6.4669</u>
General Business and Public Utility Personal	<u>8.0700</u>	<u>8.0700</u>	<u>8.2100</u>	<u>8.2200</u>	<u>8.2300</u>
Wadsworth Public Library					
Residential/Agricultural Real	<u>1.4396</u>	<u>1.6044</u>	<u>1.6145</u>	<u>1.6239</u>	<u>1.7383</u>
Commercial/Industrial and Public Utility Real	<u>1.5236</u>	<u>1.5865</u>	<u>1.6722</u>	<u>1.6884</u>	<u>1.7500</u>
General Business and Public Utility Personal	<u>1.7500</u>	<u>1.7500</u>	<u>1.7500</u>	<u>1.7500</u>	<u>1.7500</u>
Medina County Park District					
Residential/Agricultural Real	<u>0.6777</u>	<u>0.7446</u>	<u>0.3790</u>	<u>0.3801</u>	<u>0.4088</u>
Commercial/Industrial and Public Utility Real	<u>0.6922</u>	<u>0.7424</u>	<u>0.3654</u>	<u>0.3626</u>	<u>0.3826</u>
General Business and Public Utility Personal	<u>0.7500</u>	<u>0.7500</u>	<u>0.5000</u>	<u>0.5000</u>	<u>0.5000</u>
Highland Local School District					
Residential/Agricultural Real	<u>29.2728</u>	<u>31.4184</u>	<u>31.6671</u>	<u>32.4065</u>	<u>34.4395</u>
Commercial/Industrial and Public Utility Real	<u>25.0795</u>	<u>26.3436</u>	<u>28.4673</u>	<u>28.0410</u>	<u>30.1494</u>
General Business and Public Utility Personal	<u>70.5500</u>	<u>70.5500</u>	<u>70.5550</u>	<u>71.3200</u>	<u>71.3200</u>

(continued)



**City of Wadsworth, Ohio**

*Direct and Overlapping Property Tax Rates  
Last Five Collection Years*

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	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Medina County Library District					
Residential/Agricultural Real	<u>2.1388</u>	<u>1.6348</u>	<u>1.6373</u>	<u>1.6411</u>	<u>1.6902</u>
Commercial/Industrial and Public Utility Real	<u>2.6050</u>	<u>1.6660</u>	<u>1.6677</u>	<u>1.6585</u>	<u>1.6974</u>
General Business and Public Utility Personal	<u>2.2500</u>	<u>2.2500</u>	<u>2.2500</u>	<u>2.2500</u>	<u>2.2500</u>
Vocational Education					
Residential/Agricultural Real	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>
Commercial/Industrial and Public Utility Real	<u>1.9999</u>	<u>2.0214</u>	<u>2.0274</u>	<u>2.0000</u>	<u>2.0281</u>
General Business and Public Utility Personal	<u>3.0500</u>	<u>3.0500</u>	<u>3.0500</u>	<u>3.0500</u>	<u>3.0500</u>

Source: Medina County Auditor

Information prior to 2004 is not available

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year. The City's basic property tax rate may be increased only by a majority vote of the City's residents. Real property tax rates for voted levies are reduced so that inflationary increases in values do not generate additional revenue. Overlapping rates are those of local and county governments that apply to property owners within the City

**City of Wadsworth, Ohio**  
*Principal Real Property Taxpayers*  
 2008

Taxpayer	2008 <sup>(1)</sup>	
	Real Property Assessed Valuation	Percentage of Total Assessed Valuation
Ebner Furnaces Inc	\$3,571,220	0.71%
DJB No 23 LP	\$3,328,440	0.66%
Big Sky Inc	\$3,279,400	0.65%
Day Family Enterprises	\$2,441,390	0.48%
Rohrer Properties	\$1,861,020	0.37%
Priority II LLC	\$1,840,790	0.36%
Wal-Mart Real Estate	\$1,716,540	0.34%
Buehler Food Market	\$1,612,690	0.32%
Soprema USA Inc	\$1,519,710	0.30%
Careamerica Corp	\$1,435,050	0.28%
<b>TOTAL</b>	<b>\$19,035,030</b>	<b>4.48%</b>
Total Assessed Real Property Valuation	<b>\$504,540,540</b>	

Source: Medina County Auditor, Medina Ohio

<sup>(1)</sup>Information prior to 2008 is not available

**City of Wadsworth, Ohio**  
*Property Tax Levies And Collections*  
*Last Seven Years*

Year	Total Tax Levy	Current Tax Collections	Percent of Current Collections to Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)	Percent of Total Tax Collections to Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
2008	2,731,362	2,468,134	90.36%	84,742	2,552,876	93.47%	69,108	2.53%
2007	2,347,638	2,136,651	91.01%	64,735	2,201,386	93.77%	69,270	2.95%
2006	2,299,161	2,064,988	89.81%	72,405	2,137,393	92.96%	56,588	2.46%
2005	2,223,500	2,015,267	90.63%	47,396	2,062,662	92.77%	120,901	5.44%
2004	2,016,500	1,913,461	94.89%	53,245	1,966,706	97.53%	171,260	8.49%
2003	2,009,400	1,830,073	91.08%	50,458	1,880,531	93.59%	n/a	n/a
2002	1,674,200	1,783,859	106.55%	46,093	1,829,953	109.30%	n/a	n/a

Source: Medina County, Ohio; County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

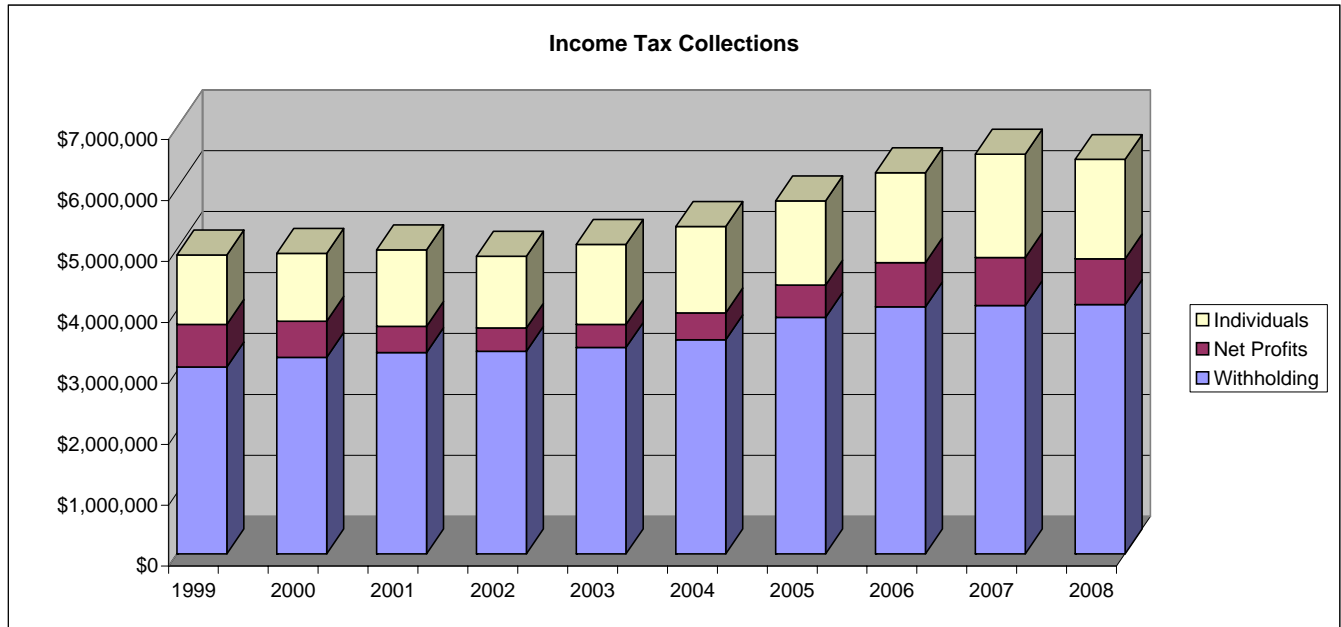
Note: The County does not identify delinquent collections by the year for which the tax was levied. Information prior to 2002 is not available.

**City of Wadsworth, Ohio**  
*Income Tax Rate, Revenue Base, and Collections*  
*Last Ten Years*

Tax Year	Tax Rate	Total Tax Collected (1)	Adjustments	Percentage of Adjustments	Taxes From Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes from Individual Payments	Percentage of Taxes from Individual Payments
2008	1.3%	\$6,643,871	\$174,580	2.63%	\$4,087,541	61.52%	\$753,711	11.34%	\$1,628,039	24.50%
2007	1.3%	6,534,276	(\$20,485)	-0.31%	4,071,630	62.31%	790,906	12.10%	1,692,225	25.90%
2006	1.3%	6,296,305	\$43,511	0.69%	4,053,641	64.38%	724,635	11.51%	1,474,518	23.42%
2005	1.3%	5,896,724	\$109,011	1.85%	3,877,177	65.75%	532,563	9.03%	1,377,973	23.37%
2004	1.3%	5,377,066	\$8,528	0.16%	3,509,428	65.27%	443,793	8.25%	1,415,317	26.32%
2003	1.3%	5,211,251	\$133,516	2.56%	3,385,492	64.97%	376,007	7.22%	1,316,236	25.26%
2002	1.3%	5,058,965	\$179,627	3.55%	3,321,271	65.65%	381,129	7.53%	1,176,938	23.26%
2001	1.3%	4,841,734	(\$142,724)	-2.95%	3,298,746	68.13%	431,638	8.91%	1,254,074	25.90%
2000	1.3%	5,048,321	\$117,620	2.33%	3,223,152	63.85%	591,848	11.72%	1,115,701	22.10%
1999	1.3%	4,971,138	\$68,125	1.37%	3,062,172	61.60%	702,725	14.14%	1,138,116	22.89%

Source: Central Collection Agency - Cleveland, OH

(1) Gross Collections - Cash Basis of Accounting



**City of Wadsworth, Ohio**  
*Ratios of Outstanding Debt by Type*  
*Last Ten Years*

Fiscal Year	Governmental Activities			Business-type Activities					Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Special Assessment Bonds (5)	Notes Payable (6)	Water Revenue Bonds	OWDA Loan	Electric Revenue Bonds	Notes Payable				
2008	370,000	288,356	3,722,936	0	21,474,268	8,674,583	6,496,044	41,026,188	7.32%	\$2,009	
2007 (2)	725,000	320,034	3,031,190	0	21,119,252	9,148,333	4,827,651	39,171,460	6.99%	\$1,919	
2006 (3)	1,060,000	343,461	102,428	0	15,222,475	9,607,083	2,655,523	28,990,970	5.25%	\$1,442	
2005	1,380,000	380,278	568,255	0	5,863,580	10,050,833	2,178,530	20,421,477	3.74%	\$1,027	
2004	1,685,000	468,623	128,277	0	0	10,480,000	1,204,495	13,966,395	3.11%	\$711	
2003	1,980,000	536,339	136,181	0	303,419	10,899,167	1,219,486	15,074,592	3.39%	\$776	
2002 (4)	2,260,000	631,086	146,545	170,000	587,855	11,312,000	1,293,880	16,401,366	3.74%	\$855	
2001	2,530,000	720,922	169,157	335,000	854,118	0	8,410,160	13,019,357	3.02%	\$691	
2000	2,790,000	647,839	167,951	500,000	1,103,949	0	11,031,255	16,240,994	3.82%	\$873	
1999	3,035,000	838,206	162,375	665,000	1,338,097	0	10,906,315	16,944,993	4.02%	\$919	

(1) See Schedule 12 for personal income and population data.

(2) The City issued over \$1.8 million of new notes in 2007 for governmental activities paid for by TIF revenues.

(3) The City issued sewer revenue bonds for the construction of a new wastewater treatment plant.

(4) The City issued electric revenues bonds for the construction of two new substations. It was with these bond proceeds that some of the notes were paid-off.

(5) Bonds are internally held.

(6) Notes payable includes internally held notes and liability for Police Past Service Cost.

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

	Debt Attributable to Governmental Activities	Percentage Applicable to Wadsworth (1)	Amount of Direct and Overlapping Debt
<u>Direct Debt:</u>			
City of Wadsworth			
General Obligation Bonds	370,000	100.00%	370,000
Special Assessment Bonds	288,356	100.00%	288,356
Bond Anticipation Notes	3,624,400	100.00%	3,624,400
Police and Fire Pension Note	98,536	100.00%	98,536
	<u>4,381,292</u>		<u>4,381,292</u>
Total Direct Debt			
<u>Overlapping Debt:</u>			
Payable from Property Taxes			
Medina County Bonds	\$5,610,000	11.73%	657,922
Wadsworth City School District Bonds	\$25,604,973	74.36%	19,038,590
Highland School District	\$725,000	0.00%	5
Payable from Other Sources			
Medina County Special Assessment Bonds	\$1,405,652	11.73%	164,850
Medina County OWDA Loans	\$1,260,916	11.73%	147,876
Medina County OPWC Loans	\$133,864	11.73%	15,699
Wadsworth City School District Notes	\$600,000	74.36%	446,130
	<u>\$35,340,405</u>		<u>20,471,073</u>
Total Overlapping Debt			
Total	<u><u>39,721,697</u></u>		<u><u>24,852,365</u></u>

(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. The valuations used were for the 2008 collection year.

## City of Wadsworth, Ohio

*Ratio of General Obligation Bonded Debt to Estimated True  
Value of Taxable Property and Bonded Debt Per Capita  
Last Seven Years*

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Estimated True Value of Taxable Property</u>	<u>Ratio of Bonded Debt to Estimated True Value of Taxable Property</u>	<u>Bonded Debt per Capita</u>
2008	370,000	1,595,006,130	0.02%	\$18.12
2007	725,000	1,405,899,161	0.05%	35.51
2006	1,060,000	1,364,017,162	0.08%	52.72
2005	1,380,000	1,333,953,617	0.10%	69.41
2004	1,697,000	1,234,466,930	0.14%	86.39
2003	2,004,000	1,181,580,789	0.17%	103.12
2002	2,296,000	1,184,059,576	0.19%	119.69

Note: Information prior to 2002 is not available.

**City of Wadsworth, Ohio**  
*Legal Debt Margin Information*  
*Last Seven Years (1)*

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Overall Debt Limitation (10.5% of Assessed Valuation)	\$52,976,757	\$48,424,088	\$47,840,812	\$47,076,284	\$43,498,170
Net Debt Applicable to Debt Limit	<u>4,092,937</u>	<u>3,756,190</u>	<u>1,162,428</u>	<u>1,948,255</u>	<u>1,825,277</u>
Overall Legal Debt Margin (10.5% of Assessed Valuation)	<u>\$48,883,820</u>	<u>\$44,667,898</u>	<u>\$46,678,384</u>	<u>\$45,128,029</u>	<u>\$41,672,893</u>
Legal Debt Margin as a Percentage of Debt Limit	92.27%	92.24%	97.57%	95.86%	95.80%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$27,749,730	\$25,364,998	\$25,059,473	\$24,659,006	\$22,784,756
Net Debt Applicable to Debt Limit	<u>\$4,092,937</u>	<u>3,756,190</u>	<u>1,162,428</u>	<u>1,948,255</u>	<u>1,825,277</u>
Unvoted Legal Debt Margin (5.5% of Assessed Valuation)	<u>\$23,656,793</u>	<u>\$21,608,808</u>	<u>\$23,897,045</u>	<u>\$22,710,751</u>	<u>\$20,959,479</u>
Legal Debt Margin as a Percentage of Debt Limit as a percentage of debt limit	85.25%	85.19%	95.36%	92.10%	91.99%

**Legal Debt Margin Calculation for Fiscal Year 2008**

	<u>Unvoted Margin Within 5.5%</u>	<u>Overall Margin Within 10.5%</u>
Assessed property value	<u>\$504,540,540</u>	<u>\$504,540,540</u>
Overall Debt Limitation (percentage of assessed valuation)	\$27,749,730	\$52,976,757
Gross Indebtedness	41,026,188	41,026,188
Less: Special Assessment Bonds	(288,356)	(288,356)
OWDA Loan	(21,474,268)	(21,474,268)
Electric Revenue Bonds	(8,674,583)	(8,674,583)
Bond Anticipation Notes - Enterprise Funds	<u>(6,496,044)</u>	<u>(6,496,044)</u>
Net Debt Applicable to Debt Limit	\$4,092,936	\$4,092,936
Legal Debt Margin Within Limitations	<u>\$23,656,794</u>	<u>\$48,883,821</u>

(1) Information prior to 2002 is unavailable.

Note: Under State of Ohio finance law, the City of Wadsworth's outstanding general obligation debt that is supported through real estate value should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

(continued)



<u>2003</u>	<u>2002</u>
\$41,193,044	\$41,289,203
<u>2,140,181</u>	<u>2,442,545</u>
<u>\$39,052,863</u>	<u>\$38,846,658</u>
94.80%	94.08%
<hr/>	
\$21,577,309	\$21,627,678
<u>2,140,181</u>	<u>2,442,545</u>
<u>\$19,437,128</u>	<u>\$19,185,133</u>
90.08%	88.71%
<hr/>	

**City of Wadsworth, Ohio**  
*Pledged Revenue Coverage*  
*Ohio Water Development Authority Loan*  
*Last Ten Years*

Fiscal Year	Sewer Service Charges and Interest	Direct Operating Expenses (1)	Net Available Revenues	Debt Service (2)		Coverage
				Principal	Interest	
2008	3,242,762	2,137,669	1,105,093	842,324	673,526	72.9%
2007	n/a	n/a	n/a	n/a	n/a	n/a
2006	n/a	n/a	n/a	n/a	n/a	n/a
2005	n/a	n/a	n/a	n/a	n/a	n/a
2004	n/a	n/a	n/a	n/a	n/a	n/a
2003	n/a	n/a	n/a	n/a	n/a	n/a
2002	n/a	n/a	n/a	n/a	n/a	n/a
2001	n/a	n/a	n/a	n/a	n/a	n/a
2000	n/a	n/a	n/a	n/a	n/a	n/a
1999	n/a	n/a	n/a	n/a	n/a	n/a

Note: For each type of non-general obligation debt backed by pledged revenues, the City should present gross revenues (and, if applicable, specific expenses, to produce net available revenues) principal and interest requirements, and a coverage ratio.

(1) Direct operating expenses do not include depreciation expense.

(2) Debt Service payments started in 2008.

**City of Wadsworth, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population (1a)	Total Personal Income (5)	Personal Income Per Capita (1b)	Median Household Income (1b)	Unemployment Rate (2)		City Square Miles	Average Sales Price of Residential Property (4)	Median Age(1b)
					Medina County	State of Ohio			
2008	20,417	560,732,488	\$27,464	\$55,695	5.8	6.5	10.633 (3a)	142,895	36.4
2007	20,417	560,732,488	\$27,464	\$55,695	5.2	5.6	n/a	n/a	36.4
2006	20,107	552,218,648	\$27,464	\$55,695	4.8	5.4	n/a	n/a	36.4
2005	19,881	546,011,784	\$27,464	\$55,695	4.9	5.9	n/a	n/a	36.4
2004	19,644	449,042,196	\$22,859	\$48,605	5.1	6.1	n/a	n/a	37.7
2003	19,434	444,241,806	\$22,859	\$48,605	5.1	6.2	n/a	n/a	37.7
2002	19,183	438,504,197	\$22,859	\$48,605	4.6	5.7	n/a	n/a	37.7
2001	18,849	430,869,291	\$22,859	\$48,605	3.7	4.4	n/a	n/a	37.7
2000	18,594	425,040,246	\$22,859	\$48,605	3.3	4.0	n/a	n/a	37.7
1999	18,437	421,451,383	\$22,859	\$48,605	3.4	4.3	9.5 (3b)	n/a	37.7

- (1) Source: U.S. Census Bureau Census 2000 and U.S. Census Bureau Census 1990  
(a) Population Estimates  
(b) 2005-2007 American Community Survey and Census 2000
- (2) Source: Ohio Bureau of Job and Family Services; US Bureau of Labor Statistics
- (3) Source: (a) City of Wadsworth Engineering Dept  
(b) 1999-2000 US Census Bureau
- (4) Source: Medina County Auditor's Office
- (5) Computation of per capita personal income multiplied by population

## City of Wadsworth, Ohio

*Principal Employers  
2007 and Six Years Ago*

2007 <sup>(1)</sup>				
Employer	Industry	Employees	Percentage of Total City Employment	Percentage of Total City Withholding
Wadsworth City School District	Education	868	5.00%	7.33%
Wal-Mart Assoc Inc	Retail	815	4.70%	2.67%
Wadsworth-Rittman Area Hospital Assoc Inc	Healthcare	597	3.44%	5.55%
City of Wadsworth	Government	436	2.51%	4.27%
Structure Personnel Inc	Employment Agency	403	2.32%	0.43%
Buehler Food Markets Inc	Grocery	348	2.01%	1.15%
Marie's Pizza Restaurant Inc	Food	251	1.45%	0.41%
Target Corp	Retail	250	1.44%	0.72%
Kohl's Department Stores Inc	Retail	205	1.18%	0.39%
Diversified Employee Solutions	Employment Agency	202	1.16%	0.78%
<b>TOTAL</b>		<b>4,375</b>	<b>25.22%</b>	<b>23.70%</b>
Total Employment Within the City		<b>17,350</b>		

2002 <sup>(2)</sup>				
Employer	Industry	Employees	Percentage of Total City Employment	Percentage of Total City Withholding
Wadsworth City School District	Education	435	3.66%	7.50%
Buehler Food Markets	Grocery	347	2.92%	1.62%
D & R Industries Inc	Metal Polishing	280	2.36%	1.33%
City of Wadsworth	Government	242	2.04%	4.44%
Braun's Grocery Company Inc (Giant Eagle)	Grocery	203	1.71%	1.00%
Ameritemps Inc	Employment Agency	203	1.71%	0.05%
Lo-Med Prescription Services Inc	Pharmaceutical	193	1.62%	2.34%
K-Mart Corp & Subsidiaries	Retail	179	1.51%	0.55%
Tony Perry Chevrolet	Auto Sales/Service	178	1.50%	1.74%
United Parcel Service Inc	Delivery Services	172	1.45%	1.44%
<b>TOTAL</b>		<b>2,432</b>	<b>20.47%</b>	<b>22.01%</b>
Total Employment Within the City		<b>11,880</b>		

Source: Number of employees obtained from the W-2's from the City Tax Filings

<sup>(1)</sup> 2008 data was not available at the time this report was issued

<sup>(2)</sup> Information prior to 2002 is not available

**City of Wadsworth, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Ten Years*

Function/Program	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
<b><u>Governmental-Type Activities:</u></b>										
General Government										
Auditor	6.0	5.0	4.5	6.0	5.0	4.0	4.5	4.0	4.5	2.5
Council	5.5	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Engineering	11.0	10.5	11.5	13.5	10.5	11.0	10.5	11.0	13.0	11.5
Human Resources	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	2.5	2.5
Income Tax	1.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.5
Law Director	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Mayor	3.0	2.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.5
Municipal Court	13.5	14.0	14.5	14.5	15.0	14.0	15.0	15.5	14.0	14.5
Service Director	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Stormwater	1.5	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Treasurer	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1.0	0.5	0.5
Security of Persons and Property										
Emergency Medical Services	22.5	23.5	23.0	24.0	24.0	20.5	19.5	19.0	21.0	19.0
Fire	17.5	15.5	15.0	14.5	16.0	16.5	16.0	16.0	14.0	14.5
Police	44.5	42.5	50.0	49.0	51.0	49.5	48.5	48.5	49.0	49.0
Safety Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Health										
Animal Control	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Leisure Time Services										
Parks	12.5	12.5	14.0	14.5	12.5	13.5	14.0	12.5	13.0	12.5
Recreation	52.5	50.5	45.5	50.0	50.0	50.0	47.5	49.0	45.0	41.0
Senior Center	4.0	3.5	3.0	3.5	3.5	3.5	3.5	3.5	3.0	3.0
Wadsworth Cable Television	6.0	4.0	4.0	4.5	4.0	4.0	5.0	4.5	4.0	3.0
Community and Economic Development										
Building & Planning	3.5	3.5	4.0	4.0	3.0	3.0	3.5	3.5	3.5	3.5
Transportation Services										
Streets	24.5	22.5	28.0	26.0	23.5	27.5	29.0	31.0	30.0	29.0
<b><u>Business-Type Activities:</u></b>										
Electric	45.5	47.5	51.0	52.5	50.0	52.5	47.5	45.5	47.0	51.5
Information Technology	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0
Sanitation	11.5	11.0	10.5	10.5	10.5	10.5	11.0	13.0	11.5	10.0
Sewer	11.0	11.0	12.0	12.0	12.0	13.0	13.5	13.0	13.0	13.0
Telecommunications	13.0	14.5	14.5	13.5	15.0	17.0	16.0	15.0	17.5	16.0
Vehicle Maintenance	5.0	5.0	5.0	5.0	5.0	5.0	6.0	5.0	5.0	5.0
Water	22.0	23.5	23.5	22.0	22.0	21.5	21.5	21.5	20.0	20.0
Totals:	352.0	343.5	356.5	362.5	355.5	359.5	354.0	353.5	349.0	338.0

**Note:** All part-time employees, Council Members, Mayor, Treasurer, and Auditor were counted as 0.5 FTE's for the purposes of this table

Source: City Payroll Records

**City of Wadsworth, Ohio**  
*Capital Asset Statistics by Function/Program*  
*Last Ten Years (1)*

Function/Program	2008	2007	2006	2005
<b>General Government</b>				
Streets (miles)	94	92	90	88
Salt Domes	1	1	1	1
Storm Sewers (miles)	95	93	91	89
Airports	1	1	1	1
Fueling System	1	1	1	1
Administrative Vehicles	2	2	1	1
Service Vehicles	41	41	37	35
<b>Security of Persons and Property</b>				
<i>Service Director</i>				
Early Warning Sirens	8	6	6	6
Vehicles	1	1	1	1
<i>Police</i>				
Stations	1	1	1	1
Shooting Ranges	1	1	1	1
Vehicles	23	20	22	20
<i>Fire &amp; EMS</i>				
Stations	2	2	2	2
Fire Engines	8	8	8	9
Rescue Squads	4	4	4	4
Other Vehicles	5	5	6	5
<b>Leisure Time Activities</b>				
<i>Parks &amp; Recreation</i>				
Recreation Center	1	1	1	1
Public Swimming Pools	2	2	2	2
Parks	16	16	16	16
Playgrounds	14	14	14	14
Baseball Diamonds	15	15	15	15
Tennis Courts	9	9	9	9
Full Sized Soccer Fields	10	10	10	10
Vehicles	14	12	12	12
<i>Cable T.V. Access</i>				
Cameras	11	11	11	11
Vehicles	1	1	0	0
<b>Community and Economic Development</b>				
<i>Building and Zoning</i>				
Vehicles	1	1	1	1

(continued)

2004	2003	2002	2001	2000	1999
85	81	75	70	67	62
1	1	1	1	1	1
87	83	81	80	77	74
1	1	1	1	1	1
1	1	1	1	1	1
0	0	0	0	0	0
37	36	35	33	30	27
5	5	5	5	5	5
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
18	20	23	21	18	16
2	2	2	1	1	1
8	8	8	8	8	8
4	4	4	4	4	3
5	5	6	5	6	6
1	1	1	1	1	1
2	2	2	2	2	2
15	14	14	14	14	14
13	13	13	13	13	13
15	13	13	13	13	13
9	9	9	9	9	9
10	10	10	10	10	10
12	13	11	10	10	9
11	9	9	9	9	9
0	1	1	1	1	1
1	1	1	1	1	1

(continued)

**City of Wadsworth, Ohio**  
*Capital Asset Statistics by Function/Program*  
*Last Ten Years (1)*

Function/Program	2008	2007	2006	2005
<b>Telecom</b>				
Vehicles	14	14	13	12
<b>Sewer</b>				
Lines (miles)	99	96	95	94
Lift Stations	4	3	3	3
Treatment Plants	1	1	1	1
Vehicles	5	5	5	5
<b>Water</b>				
Wells	12	12	11	11
Towers	5	5	5	5
Lines (miles)	120	116	112	111
Treatment Plants	1	1	1	1
SCADA	1	1	1	1
Vehicles	13	13	13	13
<b>Electric</b>				
Substations				
Aerial Lines (miles)	237	238	239	239
Transmission Lines (miles)	19	19	19	19
Underground Lines (miles)	66	66	62	60
SCADA	1	1	1	1
Meters	12,378	12,258	11,955	11,779
Vehicles	28	26	33	27
<b>Sanitation</b>				
Transfer Stations	1	1	1	1
Packer Trucks	5	5	4	4
Automated Trucks	3	3	3	3
Vehicles	4	4	5	4

(continued)

(1) Information for some years is not available



2004	2003	2002	2001	2000	1999
12	12	13	13	13	13
93	91	90	90	88	87
3	3	3	3	3	3
1	1	1	1	1	1
5	5	4	4	4	4
11	11	11	11	12	12
5	5	5	5	5	5
108	105	104	102	101	97
1	1	1	1	1	1
1	1	0	0	0	0
13	12	11	10	10	9
244	244	247	245	n/a	n/a
19	19	19	19	n/a	n/a
56	52	50	48	n/a	n/a
1	1	1	1	1	1
11,531	11,391	11,223	10,969	10,730	10,519
27	26	27	26	23	21
1	1	1	1	1	1
4	4	4	6	6	6
3	2	2	0	0	0
4	4	3	3	3	3

**City of Wadsworth, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years (1)*

Function/Program	2008	2007	2006
<b>General Government</b>			
<i>Council and Clerk</i>			
Number of Ordinances Passed	153	194	146
Number of Resolutions Passed	22	46	18
<i>Finance Department</i>			
Number of checks/ vouchers issued (payroll not included)	6,160	7,479	5,901
Amount of checks written (cash basis)	\$64,715,796	\$58,413,247	\$52,511,195
Interest earnings for fiscal year (cash basis)	\$904,666	\$1,188,433	\$984,231
Number of Receipts issued	33,976	33,402	30,458
General Fund Receipts (cash basis)	\$10,158,576	\$10,258,939	\$10,243,495
General Fund Expenditures (cash basis)	\$10,803,479	\$10,501,749	\$9,710,465
<i>Income Tax Department</i>			
Number of Business net profit forms processed	1,708	1,679	1,763
Number of Individual forms processed	15,628	17,043	15,015
Number of business withholding accounts	1,476	1,513	1,497
Amount of Penalties and Interest Collected	\$86,507	\$103,845	\$88,766
<i>Civil Service</i>			
Number of police entry tests administered	1	0	1
Number of fire entry tests administered	0	0	0
Number of police promotional tests administered	0	0	0
Number of fire promotional tests administered	0	0	0
Number of hires of Police Officers from certified lists	1	0	0
Number of hires of Fire/Medics from certified lists	0	0	0
Number of promotions from police certified lists	0	0	0
Number of promotions from fire certified lists	0	0	0
<i>Engineering</i>			
Number of New Subdivision	1	5	0
Number of New Lots	42	209	0
Number of Plat/Surveys Completed	7	10	7
Streets Constructed (linear feet)	3,422	6,665	5,122
Streets Resurfaced (linear feet)	8,913	3,886	4,726
Storm Sewer Lines Constructed (linear feet)	8,945	15,218	8,529
Number of New Catch Basins	78	108	73
Number of New Storm Manholes	31	64	39
Water Lines Constructed (linear feet)	25,038	20,332	5,908
Raw Water Lines Constructed (linear feet)	0	0	232
Number of New Hydrants	88	66	23
Number of New Valves	115	93	24
Sanitary Sewer Lines Constructed (linear feet)	19,187	1,990	7,174
Force Mains Constructed (linear feet)	2,776	0	0
Number of New Sanitary Manholes	94	13	35
Culverts Constructed (linear feet), not including drive culverts	0	101	0

(continued)

2005	2004	2003	2002	2001	2000	1999
170	145	142	140	179	161	160
20	93	14	16	22	23	16
5,600	5,585	6,048	5,960	5,855	5,577	5,195
\$50,223,871	\$42,579,497	\$41,586,325	\$43,325,926	\$38,064,845	\$38,819,386	\$36,250,960
\$484,044	\$276,596	\$312,944	\$431,555	\$892,819	\$1,102,884	\$872,323
26,329	24,806	22,167	21,281	20,002	13,361	12,547
\$9,621,319	\$8,019,039	\$7,722,137	\$7,765,116	\$7,498,163	\$5,870,328	\$5,560,920
\$9,437,989	\$7,926,441	\$7,798,794	\$7,644,211	\$6,767,468	\$5,713,667	\$5,174,328
1,415	1,537	1,468	n/a	n/a	n/a	n/a
14,289	14,070	13,713	n/a	n/a	n/a	n/a
1,471	1,412	1,375	n/a	n/a	n/a	n/a
\$55,892	\$66,953	\$74,789	n/a	n/a	n/a	n/a
0	1	0	1	1	0	0
0	0	1	0	0	0	0
0	0	0	2	0	0	0
0	0	0	1	1	0	0
0	2	0	3	2	0	0
0	0	3	0	0	0	0
0	0	0	3	0	0	0
0	0	0	1	1	0	0
4	5	4	2	2	3	4
136	178	179	100	66	235	144
17	18	14	14	15	19	4
3,737	13,719	3,567	5,452	3,666	13,370	8,490
12,751	7,507	26,521	25,069	8,163	14,501	8,815
8,162	24,280	12,436	3,718	16,511	12,891	27,799
74	181	84	20	133	85	170
35	116	34	2	49	78	120
12,270	17,041	6,460	9,875	6,540	23,132	16,977
0	0	0	0	0	0	0
35	57	22	27	20	73	55
50	57	32	30	22	74	49
5,033	11,602	5,832	521	8,318	8,335	12,105
0	0	0	0	930	0	1,651
28	71	33	9	39	58	66
0	0	39	0	0	97	50

(continued)

**City of Wadsworth, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years (1)*

Function/Program	2008	2007	2006
<b><i>Municipal Court</i></b>			
Number of Civil Cases	1,226	1,182	866
Number of Criminal Cases	8,809	7,322	5,724
<b>Security of Persons and Property</b>			
<b><i>Police</i></b>			
Total Calls for Services	10,667	10,151	9,641
Class 1 crimes	489	485	454
Adult arrests	662	736	876
Juvenile arrests	37	58	51
Criminal summons	321	238	239
Traffic citations	2,098	1,863	2,925
Warning citations	1,184	1,030	1,077
Parking Tickets	1,444	1,295	1,136
Vehicle accidents- property damage	743	762	703
Vehicle accidents-injury	106	98	83
Total miles driven	279,747	287,540	262,311
Total gasoline cost	\$72,032	\$68,132	\$63,303
<b><i>Fire and EMS</i></b>			
EMS Calls	1,780	1,714	1,638
Ambulance Billing Collections (net)	\$335,427	\$477,244	\$403,214
Fire Calls	276	291	267
Fires with Loss	22	36	12
Fires with Losses exceeding \$10K	5	13	4
Fire Losses	\$289,910	\$583,275	\$234,950
Fire Safety Inspections	847	650	825
No. of times Mutual Aid received from other Fire and EMS	15	21	7
No. of times Mutual Aid given by Fire and EMS	31	20	10
Training hours	4,400	5,689	6,223
<b>Leisure Time Activities</b>			
<b><i>Recreation</i></b>			
Recreation Center membership receipts (cash basis)	\$156,785	\$168,872	\$171,494
Recreation Center rental receipts (cash basis)	\$48,449	\$52,196	\$49,597
Recreation Center program receipts (cash basis)	\$158,928	\$155,820	\$142,787
Recreation Center miscellaneous receipts (cash basis)	\$8,747	\$10,008	\$13,626
Total Recreation Department receipts (cash basis)	\$372,908	\$386,896	\$377,504
Recreation Center Expenditures (cash basis)	\$1,003,533	\$1,006,926	\$996,100
<b><i>Parks</i></b>			
Parks Expenditures (cash basis)	\$775,589	\$770,200	\$663,201
Hours maintaining parks and City Buildings	15,874	15,666	16,143
Hours preparing Fields/Ball Diamonds	2,209	2,351	2,381
Hours of Snow removal	1,964	1,544	516
Average Cost per Resident	\$38.69	\$39.38	\$34.83

(continued)

2005	2004	2003	2002	2001	2000	1999
848	923	808	701	634	559	564
6,645	7,219	8,802	9,635	9,881	9,478	8,763
8,803	8,800	8,582	7,288	7,068	7,366	6,798
473	490	400	471	455	509	473
755	655	457	334	327	335	277
37	33	24	17	41	44	50
325	338	219	89	90	44	46
2,888	3,030	2,815	2,473	2,327	2,176	1,926
1,294	1,282	1,306	1,572	1,427	862	771
1,323	984	1,310	1,909	1,702	1,537	1,572
723	697	637	581	623	623	629
83	79	78	77	64	72	79
296,423	295,771	276,057	271,606	272,084	262,806	257,097
\$46,352	\$36,122	\$28,293	\$23,573	\$25,271	\$27,201	\$15,950
1,728	1,699	1,607	1,600	1,457	1,494	1,339
\$511,239	\$205,187	\$227,254	\$208,126	\$157,199	\$194,870	\$217,075
273	276	286	270	258	228	206
22	17	19	24	30	34	47
9	4	11	12	3	7	6
\$418,700	\$155,110	\$469,130	\$830,600	\$188,810	\$191,650	\$1,927,250
687	789	933	293	200	141	188
10	2	9	8	7	6	13
27	14	16	26	12	18	9
3,531	3,449	5,675	4,579	3,980	3,616	5,085
\$161,488	\$150,845	\$115,013	\$107,668	\$78,911	\$47,831	\$44,812
\$59,176	\$57,909	\$51,513	\$58,661	\$58,033	\$61,125	\$57,300
\$152,851	\$134,570	\$124,466	\$149,602	\$167,523	\$159,875	\$142,883
\$59,902	\$8,903	\$10,571	\$16,350	\$20,681	\$8,054	\$8,517
\$433,417	\$352,227	\$301,563	\$332,281	\$325,148	\$276,885	\$253,512
\$874,409	\$844,163	\$803,974	\$746,928	\$743,702	\$634,982	\$572,397
\$639,600	\$621,833	\$659,348	\$660,346	\$526,500	\$425,174	\$437,686
17,159	16,274	17,061	17,589	14,454	13,694	14,496
2,440	2,246	2,633	1,953	2,146	2,258	1,538
1,187	1,403	1,722	826	654	997	795
\$30.77	\$31.21	\$30.79	\$32.42	\$30.52	\$25.09	\$26.01

(continued)

**City of Wadsworth, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years (1)*

Function/Program	2008	2007	2006
<b>Community and Economic Development</b>			
<i><b>Building and Zoning</b></i>			
Estimated Value of Construction	\$21,403,499	\$20,964,278	\$38,826,319
Residential/Commercial/Zoning Permits Issued	324	362	452
Electric Permits	155	177	223
Heating Permits	124	141	156
Total Permits Issued	603	680	831
Permit Revenue	\$101,963	\$106,133	\$159,972
Number of Contractor Licenses	15	18	32
Zoning Board of Appeals Hearings	90	121	92
Number of Planning Commission Docket Items	15	18	32
<b>Transportation</b>			
Crack Seal Coating Program (Miles)	16	16	23
Street Repair (Curbs, aprons, berms, asphalt) (hours)	3,204	2,951	3,587
Cold & Dura Patch (hours)	1,600	2,472	621
Tons of Asphalt	677	821	1,040
Tons of Limestone	1,750	1,872	1,510
Paint Striping (gallons of paint)	600	550	650
Leaf Collection (hours)	2,370	2,182	3,885
Tons of Salt	4,259	3,171	3,267

(continued)

(1) Information for some years is not available

2005	2004	2003	2002	2001	2000	1999
\$47,631,881	\$42,302,437	\$22,796,454	\$36,582,353	\$36,184,380	\$33,504,488	\$38,501,675
536	568	491	566	455	486	311
290	304	292	323	312	313	264
239	247	172	216	274	236	159
1,065	1,119	955	1,105	1,041	1,035	734
\$188,035	\$99,047	\$41,946	\$56,023	\$52,919	\$61,016	\$38,216
43	39	44	39	45	35	50
135	115	139	110	148	128	131
43	39	44	39	45	35	50
(continued)						
27	33	35	27	38	23	15
3,247	3,101	2,479	3,155	2,209	1,303	1,570
583	487	490	1,620	1,665	330	705
1,100	775	650	772	1,577	372	480
1,250	1,000	800	620	1,270	950	710
600	525	400	400	400	350	350
3,689	3,648	4,289	3,797	2,894	2,767	3,225
4,048	3,272	3,400	3,600	2,537	2,105	1,804

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Mary Taylor, CPA  
Auditor of State

**CITY OF WADSWORTH**

**MEDINA 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  
JULY 30, 2009**